

NEW TRAINING LAUNCH

New training initiative designed to take the industry forward



David Winders

Leasing World has joined in supporting a new training initiative for 2010 as part of its commitment to raise the bar for knowledge transfer and lease training in the leasing industry.

During the LeasingWorld Expo, in September, three colleagues, Geoff Kontzle, David Winders, and Paul Collis took a break out session to which it invited Jan Szmigin and others to analyse the training offered within leasing and asset finance.

The resulting feeling was that the majority of training that went on in the UK was via trade association offerings, which schedule frequent courses naturally aimed at association members' (i.e. large UK lessor). But, with large UK lessors increasingly sourcing lease transactions through third parties and becoming processing-centred through standardised routines, their resulting needs were tilted towards internal operations, and related technicalities, plus FSA related compliance topics. So trade association training inevitably leaves areas of training un-addressed, like marketing, business development, vendor leasing, developing a

leasing business strategy, or running a leasing company, and these requirements are often to be found in companies that typically would not be trade association members.

The second aspect of trade association training, is that it does not lend itself to single company, inhouse training beyond a certain basic level. With its model of drawing lecturers from the leasing industry already working for other lessors, clearly it is inappropriate for these lecturers to spend time at another (possibly competing) lessor gleanng the information necessary to create a training programme that gives that lessor a competitive advantage.

The third comment to make is that the lecturers themselves, though highly experienced and possibly quite engaging speakers, mostly do not have teaching qualifications or an appreciation the best knowledge transfer techniques. This is generally accepted as a necessary aspect of leasing training, because of the lack of people with these qualifications, but now that a few qualified trainers have emerged, then surely it would be an added benefit to the mix.

The conclusion was that trade association training currently offered was not and could not be wholly inclusive, nor wide-ranging enough to cater for all staff development within the asset finance profession.

Another, untapped, area was training for users of leasing, i.e. lessees, purchasing managers, and vendors. Clearly a course on leasing for lessees, given by the leasing trade association, would not convey the level of trust or impartiality to appeal to asset finance professionals, as well as their customers. Yet the evidence points toward there being more people wanting training from the customer point of view, than from people employed by the industry itself.

In the case of the public sector the lack of knowledge of asset finance is resulting in some local authorities effectively banning leasing, rather than training its

decision makers in a balanced and impartial way. Schools and the NHS foundation Trusts are eager for proper training instead of sales led training from lessors, the bias of which they quickly see through.

All publicly funded training, particularly that funded by the Learning & Skills Council ("LSC"), has to be delivered by trainers who have carried out a recognised life long learning qualification, so that is another box that needed to be ticked.

What would be a step forward is a standard or benchmark for knowledge that people can attain, and demonstrate a level of learning linked to levels published by the National Qualification Framework – NQF. What this means is that if you attend a course aligned to a recognised level you clearly have expectations of what the training event is, and what it will give you. If, having undertaken a programme of training, a delegate can demonstrate a satisfactory level of understanding it provides a means to assess the knowledge obtained and to prove a level of achieved learning to both the individual and their employer.

Through this approach of consistent delivery and assessment we can all work together to improve the development of people within the industry; the value of a certificate for just attending is not really what continual professional development is all about.

The outcome is a series of regular courses to fulfil the variety of needs expressed above, both delivered conventionally though classroom learning, and later through the development of e-learning and mentored distance learning.

We would be happy to organise personalised versions of these public courses as in-house events for organisations that wish to conduct them in a more private and exclusive manner. The tailoring of content will be considered for in-house programmes, but without the certification in situations where the tailoring moves away from the agreed benchmark specification.