

May/June 2025 | Vol. 52 No. 3

monitor

The Independent Voice of Equipment Finance




NEXTGEN



**VENDOR FINANCE
RANKINGS & ROUNDTABLE**

CREDIT RISK IN 2025






“ I choose to lead by example and create an environment that fosters creativity, collaboration and good old fashioned hard work. We are in the effort business, when we bring our best effort, the results take care of themselves. ”

RALPH CIOFFI
VICE PRESIDENT OF SALES

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CONGRATULATIONS TO OUR
NEXT GEN LEADER
RALPH CIOFFI



Congratulations, Ricardo!



Your unwavering dedication, visionary leadership, and innovative spirit have been key in propelling our team's success and fueling our company's growth. Your colleagues at First Financial take immense pride in your achievements and deeply appreciate your can-do attitude!

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RICARDO OSEGUERA JR.
Collections Supervisor
First Financial Equipment Leasing

ffequipmentleasing.com



Bank of America Employees Embrace AI Tools to Boost Productivity and Client Service

Bank of America says its employees are using artificial intelligence at scale to improve productivity and enhance client service, with more than 90% of its 213,000 global employees now using an internal AI-driven virtual assistant. The bank's AI efforts span multiple business lines, from operations and training to client engagement.

Wintrust Commercial Finance Celebrates 10 Years

Wintrust Commercial Finance reached 10 years of service in providing loan and lease options to clients seeking equipment financing to support their business objectives. Based in Frisco, TX and formed in 2015, the business now has 65 employees with teams focused on the East, West and Central regions of the United States.

Private Aviation in 2025: Key Trends Shaping the Industry

The private aviation industry is set for significant changes in 2025, with advancements in safety, sustainability and technology leading the way, according to experts at Axiom Aviation. Industry professionals anticipate shifts in aircraft features, service offerings and market dynamics that will influence buyers, sellers and operators.

Sandhills: Used Truck and Trailer Market Shows Diverging Trends in March

The U.S. used truck and trailer market showed mixed results in March, with some vehicle segments experiencing modest gains while others continued to decline, according to Sandhills Global's market report. Inventory of used heavy-duty trucks ticked up just 0.24% from February but remained down more than 23% from the same period last year. Day cab trucks led the month-over-month inventory increases, up 2.18%, while sleeper truck inventory fell sharply year over year — down more than 40%.

Commercial Chapter 11 Bankruptcies Jump 20% in March Amid Broader Financial Strain

Commercial Chapter 11 bankruptcy filings rose 20% in March

compared to the same month last year, increasing to 733 from 611, according to data from Epiq AACER. Total commercial bankruptcy filings also rose 10% year-over-year in March, reaching 2,727. However, small business filings under subchapter V dipped slightly to 196, down 1% from 198 in March 2024.

Wingspire Equipment Finance to Relocate Headquarters to Larger Office in Tustin

Wingspire Equipment Finance relocated its corporate headquarters to a new office at the Flight at Tustin Legacy development in October, doubling the size of its current footprint to support anticipated growth. The new space, spanning more than 15,000 square feet, will allow the company to expand its workforce across sales, credit and operations.

Targeted Lending Expands Credit Facility With Wells Fargo to \$75MM

Targeted Lending Co. expanded its senior credit facility with Wells Fargo Capital Finance to \$75 million. "This increase, along with our strong capital structure, reflects Targeted Lending's financial stability and ambitious growth trajectory," said Michael Philbin, chief financial officer of Targeted Lending.

Easing Rates and Infrastructure Push Spark Growth Opportunities in EaaS Sector

Equipment-as-a-Service (EaaS) companies entered 2025 with cautious optimism, bolstered by softening interest rates and a surge in infrastructure spending, according to the latest quarterly report from investment bank Houlihan Lokey. The firm's Q4/24 EaaS Market Update notes that while merger and acquisition activity dipped to 20 deals in the fourth quarter — down from 28 in the same period last year — conditions are ripe for renewed momentum in the months ahead.

Tariff Concerns Drive Equipment Finance Confidence to 18-Month Low

Confidence in the equipment finance market dropped sharply in April, hitting its lowest level since October 2023, according to the latest Monthly Confidence Index for the Equipment Finance



RICARDO OSEGUERA JR.

Collections Supervisor

**FIRST FINANCIAL
EQUIPMENT LEASING**

“The most rewarding aspect of my career so far has been the opportunity to lead and mentor my team. I strive to foster a culture of collaboration, continuous learning, and excellence.”

Ricardo Oseguera Jr., Collections Supervisor at First Financial Equipment Leasing, represents a new generation of leaders redefining excellence in the equipment finance sector. With over 14 years of experience, Oseguera has carved out a leadership role that fuses strategic thinking with a collaborative, hands-on management style.

At First Financial, Oseguera has been instrumental in transforming the collections function into a cornerstone of the company’s success. He spearheaded the development of strategic policies and performance benchmarks, leveraging analytical data to align collections efforts with executive objectives. His leadership has led to a 62% reduction in accounts receivable over two and a half years — a testament to his results-driven focus.

But his impact goes beyond numbers. Oseguera works closely with credit, portfolio management and legal teams, fostering a culture of cohesion and shared success. He empowers his team through mentorship, training, and daily engagement, creating an

environment where continuous learning and collaboration thrive.

His approach is rooted in adaptability and vision. “I strive to foster a culture of collaboration, continuous learning, and excellence,” Oseguera says, reflecting his commitment to both team development and customer service.

As the industry faces economic uncertainty, Oseguera sees opportunity in education — helping businesses understand the value of leasing as a strategy for maintaining liquidity and agility. He also champions modernization, pointing to automation and AI as key drivers of efficiency and innovation in the coming years.

Oseguera’s ability to lead with both data and empathy, combined with his proactive mindset, positions him as a vital contributor to the future of equipment finance — one where smart strategy and empowered teams shape lasting success.



Patricio Pazmino’s journey to Chief Product Officer at Kin Analytics reflects his drive to create transformative impact beyond technical expertise. He started as a data scientist, driven by a passion for solving problems and delivering impact. “I quickly discovered that driving meaningful impact required much more than just technical expertise,” he says. “It required a deep understanding of the client’s business and challenges.”

That realization shaped Pazmino’s trajectory at Kin Analytics, a company now known as a major player in the U.S. equipment finance industry. He grew alongside the startup, taking on increasingly strategic roles and eventually building and managing its Equipment Finance program. Along the way, he embraced the “founder mode” philosophy, a hands-on leadership style that keeps him close to the work, focused on customer outcomes and vigilant against bureaucratic drift.

Now, as Chief Product Officer, Pazmino is leading Kin’s transformation into a product-first organization. “What excites me most today is leading Kin Analytics’ product vision to further

transform our industry [Equipment Finance] with high impact solutions,” he says.

He believes equipment finance is at a tipping point. “Technology is both the biggest challenge and the greatest opportunity,” he says. While the industry struggles with outdated systems, he sees automation — particularly AI-powered tools — as a path to speed, efficiency and better decision-making.

But innovation, he says, is only part of the answer. Culture matters too. “To attract and retain young talent, the industry needs to invest in technology and embrace a more modern, forward-thinking culture,” Pazmino says.

What would he change about the industry? “I’d push it to think more like a product company — customer-oriented, agile and prioritizing long-term value creation,” he says. It’s a mindset he lives by, and one he’s helping Kin Analytics embed into its DNA.



PATRICIO PAZMIÑO

Chief Product Officer

KIN ANALYTICS

“Hands-on leadership and a customer-centric culture are what keep a company innovative, relevant and true to its mission.”