Research Report
Guidelines

Equipment Leasing & Finance Foundation
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After reading any report written and published by the Equipment Leasing & Finance Foundation, the reader should be able to answer the following questions:

1. How can I, the reader, use this study?
2. How can I implement the study findings within my company?
3. How can I improve my business based on findings?
4. How do the findings apply within the industry?
5. Did the study leave me with unanswered questions? How/where will I get those answers?

The delivery of the final Research Study will be selected by the researcher and subsequently approved by the Research Committee. Potential delivery vehicles include but are not limited to:

- A formal, in-depth study with an estimated page count of 60 pages.
- An informal, short-form study that features valuable insights but with slightly less rigor than a formal study. The page count for this option is 25-30 pages.
- An executive summary-styled study that includes related charts and graphs with an estimated page count of 5-10 pages.
- A webinar whose prepared remarks can be transcribed and, along with relevant charts and graphs can be turned into an executive summary-style study. The prepared remarks would be submitted to the Foundation's Executive Director prior to conducting the Webinar.
- A video whose outline and script would be submitted to the Foundation's Executive Director for approval before commencing the videography.

<u>Audience</u>
Please keep in mind, when writing your report, the varied readership includes:

- Position (High level - CEO/CFO vs. Ground Level Sales Rep / Asset Manager /etc.)
- Skill set (Legal, Tax, Accounting, Finance Sales, Credit/Risk, Asset Management, IT)
- Company Type (Bank / Captive / Independent)
- Product Delivery Medium (Direct, Vendor, Third Party/Indirect)
- Kinds of equipment financed - and companies for whom they are financed
- Reader (most being a non-academic reader)

Format of a Foundation Report

1. Problem Statement: What is the issue? / What are the concerns? / What does the industry want to know? HOOK THE READER. This section summarizes the problem that led to the study, current knowledge used in solving the problem, and the objectives and scope of the assigned research.

2. Executive Summary: An executive summary previews the main points of an in-depth report; it is written for nontechnical people *who don't have time to read the main report*. The executive report contains enough information for a reader to get familiarized with what is discussed in the full report without having to read it.

    - Should be no more than 1/10 the length of the main report (2 pages is generally sufficient).

    - List the main points the summary will cover in the same order they appear in the main report.

    - Write a simple declarative sentence for each of the main points.

    - Add supporting or explanatory sentences as needed, avoiding unnecessary technical material and jargon.

3. The Findings: This section presents what was found and how the resulting findings clarify the problem. Details, design charts, spreadsheets, software, and other items of immediate use should be in the final report and appendixes.

4. High level conclusions: What do the study findings MEAN to me and how can I implement them in my company? Specifically, what does this MEAN to each constituent profile time: by Ticket Size - Micro/Small/Mid/Large and by company type - Bank/Captive/Independent. The conclusion will recap the key points that the article has made and suggest any further action that the reader may take.

5. Study Methodology: Include at the end of the study.

6. About the Researcher/Research Firm: Include at the end of the study.

7. Charts/Graphs/Images: Visual aids are encouraged to be peppered throughout the study, but only if they lend support to the text. If the charts are simply data tables, they should be included in an appendix.

Procedures and Practices:

1. A Steering Committee comprised of industry experts typically is assigned to each Foundation project to serve as a resource for the grantee/researcher and to review drafts submitted. The role of the Steering Committee, however, is purely advisory, and does not alter the grantee's obligation to produce material deemed acceptable to Foundation.

2. Original Work Only: All submitted manuscripts must reflect original work. See Grant Guidelines for additional information on copyright and ownership issues.

3. Report Development and Formatting: Draft reports should be submitted as Word documents; however, the final report must follow the Graphic Requirements. Certain graphics may be submitted as Excel, PowerPoint or high-resolution images in their original format.

4. Third-Person Style: All studies are written in the third person. This means avoiding use of the pronouns "I" or "we" (first person) and "you" (second person).

5. Using Subheads: We encourage the frequent use of subheads and paragraph breaks. However, in keeping with *Chicago Manual of Style*, Foundation studies do not use the subhead "Introduction" at the beginning of a study. Please refrain from using Roman or Arabic numbers in subheads.

6. Referencing Illustrations: If the study includes illustrations (described below), please include a reference *in text*. Examples:
    a. Table 3 shows the characteristics of lessees sought by leasing IPOs.
    b. The characteristics of lessees sought by leasing IPOs are shown in Table 3.
    c. Leasing IPOs seek certain characteristics in lessees (Table 3).

7. Helping the Reader Who's Not as Smart as the Author: One of our goals in publishing peer- reviewed, scholarly studies are to educate, not intimidate. In keeping with that spirit, please define your abbreviations and terms the first time they appear in text, for example "The Equipment Leasing and Finance Association (ELFA) has promoted..." Invest an extra sentence in explaining Basel II, the function or intent of FASB 13, or the way that LIBOR spells out. If you are attempting to coin a new term or discussing a relatively new term, help the reader to understand the context in which you are introducing the term in your article.

8. Avoiding Self-Promotion: Studies should not be written in an obvious attempt to promote the author, author's organization, services, or product. There is an opportunity at the end of the study, to reference the research firm, contact information and provide a brief summary of your qualifications.

9. Illustrations: Tables, charts, and graphs are encouraged. Authors are responsible for the accuracy and clarity of the title, column headings, captions, and numerical data. In addition, authors are responsible for securing permission to use illustrations that do not reflect the author's own original research. Please number these illustrations, e.g., Figure 1, Figure 2, Table 1, Table 2.

10. Placement and Formatting of Illustrations: Here are guidelines for illustrations as they relate to the text of the article. First, it helps to have the illustration placed within the article, as the editor and designer then can appreciate how the author envisioned it. The reason the original file is needed is that the data points do not come in with the chart (i.e., are not available to the designer) when it is imported as a graphic.
    a. If a table or chart was originally created *inside the Word document* (these would most likely be tabbed, numerical tables), they are fine as presented there, and the author need not do anything more.
    b. If the illustration was created in Excel (preferably) or other format, the best and easiest way to provide the data points is to send the original chart (Excel) file. Create an Excel "workbook" file, with the figures in the same order in which they will appear in text, labeled "Figure 1," "Figure 2" and so on as appropriate.

11. Components of an Illustration: From top to bottom, these items comprise an illustration.
    a. Title. *Example:* Figure 2. Percentage of GDP Spent on Healthcare, 1960- 1999
    b. The actual illustration. Occasionally, an illustration requires explanatory footnotes. These elements should be identified as (lowercase, superscripted) a, b, and so on, and the footnote text will appear below the actual illustration.
    c. (Optional and infrequent) Footnotes specific to the illustration.
    d. A source line at the bottom. This may be as simple as "Author's calculations."

12. Endnotes or Reference List: According to the *Chicago Manual of Style*, "Ethics, copyright laws, and courtesy to readers require authors to identify the sources of direct quotations and of any facts or opinions not generally known or easily checked. ... [T]he primary criterion is sufficient information to lead readers to the sources used, whether these are published or unpublished materials, in printed or electronic form."

13. To avoid duplication of information, the Foundation requests authors to choose either endnotes (*not* footnotes) or references. Most authors — including attorneys — choose endnotes over references. However, if appropriate, you may add – or substitute – a bibliography or reference list. If a work has two or more authors, give the names of each. For more than three authors, the first author's name will be given, followed by *et al*.

14. For a printed source, include, at minimum
    a. First and last names of all authors or editors, in correct order
    b. The full title, whether of books, chapters in books, articles, or special works
    c. Edition number, if other than the first
    d. City of publication (or presentation, if appropriate)
    e. Name of publisher and city where the publisher is located
    f. Year of publication

Author Biographical Note: Authors should provide the following with the draft report.

- Please include a few sentences concerning your current employment and responsibilities as well as your equipment finance experience and educational background (i.e., degree, school, location of school).

If you have any questions, please contact the Foundation.

Kelli Nienaber
Executive Director
knienaber@leasefoundation.org

Stephanie Fisher
Director of Programs
sfisher@leasefoundation.org