

## Deborah Monosson, Daughter of ABL Industry Legend, Takes over Helm of CFA With an Eye to Best Serving the Membership BY SIDNEY RUTBERG

It's been a good year for Debbie Monosson.

The Boston Red Sox won baseball's 2007 World Series and Monosson was elected president of the Commercial Finance Association, the first female president in the 63-year history of the CFA.

If you ask her which of the two developments are most significant, she would probably answer that being the first member of the Red Sox Nation to be CFA president is more significant than her gender. However, she plans to spend the next year working to improve the Association while leaving the continued success of the Red Sox to others.

Monosson is the daughter of the late legend in asset-based lending, leasing and computer wheeling and dealing, Adolf F. "Sonny" Monosson. Debbie, one of four daughters in Sonny's family, is president and CEO of Boston Financial & Equity Corp., based in Boston, which explains her enthusiasm for the aforementioned Red Sox.

She is the only sibling who is in the business. The other daughters have taken different paths. One is a jewelry designer, another a scientist and the third, a ceramicist.

A graduate of Skidmore College with a bachelor's degree in business, Monosson started her business career as a broker in commodities trading, first with E.F. Hutton in 1979 and later with Dean Witter. In 1986 she enrolled in Boston University and two years later received her MBA. She then went to work for a computer software company in marketing and public relations.

In 1989 she joined her father's firm, Boston Financial & Equity. The company has a long and colorful history. Her father started in the asset-based lending business in the mid-1950s with a company called Berkeley Finance. Berkeley was started as the Boston division of a

large New York factoring company with the elder Monosson running it. In a ten-year period, it grew into New England's largest asset-based lender.

After breaking away from the New York factoring company, Sonny started Boston Financial & Equity, which has also been very successful. At the same time, Sonny, who had an engineering degree from the Massachusetts Institute of Technology and an MBA from Harvard Business School, became active in the burgeoning computer industry. Berkeley was the first asset-based lender to computerize, utilizing an IBM 360. He became a major player in the computer industry, running a number of influential newsletters that ruffled the feathers of such players as IBM and Digital Equipment Corp. He sold used computers and computer parts, leased computers and formed the Boston Computer group that served as consultant for the U.S. government on large computer systems, and for computer manufacturers, software producers, leasing companies and financial institutions.

Monosson's first job with Boston Financial was as a marketing and sales executive, lending against and leasing equipment. Later she was assigned as a new business representative for asset-based lending, which was essentially a sales job. When she told her father she didn't know anything about the asset-based lending business, he said "Don't worry, you'll figure it out."

Describing her first ABL account, she said, "The first client I signed was at 2 points above what I was supposed to have quoted and they signed it anyway. However, whatever extra profit we would have made was more than eaten up by the legal bills. I didn't know then that every time our lawyer answered the phone, the meter was running.

"But by doing more I began to learn

the business and it was the beginning of a great career. In 2000, my father retired and I became president. He continued as my personal advisor until he died in 2003. The business has done well since then, becoming active again in providing asset-based loans in addition to its core business, equipment leasing to high risk credits."

As president of the CFA, Monosson will work to make the group more aware of members' needs and make the Association more competitive with other associations. "It's important that we hold on to our members who have other choices. I belong to five other associations. Associations are one of the most important aspects of one's professional career. Members of the CFA should become more involved with the Association's activities and the CFA should be for everyone, large-, small- and medium-size members."

She added that while the CFA educational program is very good, it is concentrated on technical subjects. "There is room for expansion into other products and services."

She also thinks we need to build up our public relations effort. "Our members represent a very prestigious group, and thousands of business survive, thrive and grow because of what our members do...let's exploit that." Monosson has been active in the CFA since about 1990, a director since 1996 and a member of the Executive Committee since 1999. In addition, she has served on and chaired many CFA committees.

When not working at Boston Financial or serving the CFA, Monosson is an avid skier, an enthusiastic bicyclist and loves to travel. "I like to get to Europe once a year. My favorite country is Italy. I love the food there. I'm studying Italian and this spring I plan to take cooking classes in Tuscany." **TSL**