



Rachel Hersh

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What advice would you offer to women just starting out in the industry?

Be confident in your strengths and do not hesitate to reach out to colleagues and industry partners to gain knowledge in subjects that are not your area of expertise. When attending networking events, be a connector; not everyone you meet will be someone who is a referral partner or prospect for you, but in helping the other person you will gain people's trust and in doing so will develop a reputation for being helpful; ultimately, that will come back to you in multitudes over time. Be a voracious reader, listen to podcasts, and go to educational conferences.

What do you know now that you wish you knew in the beginning of your career?

I wish I knew that there was an industry called the asset-based lending industry and that my background in sales and marketing would be of value in this industry. I fell into this industry literally by accident. I did not have a financial background; however, my skills in sales and marketing are integral to the success that I have enjoyed

Rachel Hersh is the northeast region sales director for Prestige Capital Corporation. She has over 20 years of experience as a financial executive in the areas of commercial finance, factoring and business development. Rachel has a successful track record of working with hundreds of companies, from start-ups to high-growth companies to turnarounds, with their working capital and growth capital financing needs. She helps clients to understand available financing options and how to best leverage their assets to gain liquidity for their businesses. In addition to financing receivables on a direct basis, Rachel has an extensive network of capital providers to draw upon, from private equity firms to equipment finance providers to inventory lenders, to help clients realize their optimal capital structure and grow their businesses. She is an active member of the Commercial Finance Association, International Factoring Association and Turnaround Management Association, in addition to several other associations. Rachel is a regular speaker and panelist discussing financing topics for small businesses and middle-market companies. She holds a BA in Psychology from Brooklyn College.

in this industry. Without strong business development people, it is difficult for a business to grow. I have learned so much in my 20 years in this industry and can speak fluently in the language of finance, but first and foremost, sales drives revenue; therefore, no matter what your title is at your firm, always keep in mind that you need to develop business for your firm.

What kind of role has mentoring and/or sponsorship played in your career?

Overall, I think it's very important at the early stages of one's career to find someone willing to share their successes and failures and what they have learned as a result of their experiences.

In my current role at Prestige, I have been extremely fortunate to be mentored by both our president and CEO, Harvey Kaminski, who advocates for new business and is always willing to try a creative approach in order to finance a deal and by our executive vice president, Stuart Rosenthal, who has specifically given me guidance in the art of negotiation.

What do you think the industry could do to attract and retain the best and the brightest today?

Many people in our industry, based on conversation, seem to have come to this career almost by accident, as I did. I think

that there should be outreach on college campuses, not just for finance positions, but for strong sales and marketing positions. Many of my children's friends in college who are obtaining degrees in finance, accounting, sales and marketing are unfamiliar with this industry and the career path and financial success one can obtain working in this industry.

Tell us something about yourself that may surprise people.

Early in my sales career, I worked in the custom suit industry. We sold high-end suits to executives in their offices by appointment. During the Eastern Airlines bankruptcy, the attorney featured on the cover of *The New York Times* was the legendary Harvey Miller of Weil Gotshal. Fearlessly, I called the switchboard after hours and asked to speak with Mr. Miller. He answered the call and, when I suggested that he may need some beautiful new custom suits for his daily cover photos on *The New York Times* site, he laughed and invited me to his office. I then became his custom clothier. Many years later, he was honored at a TMA awards ceremony and I introduced myself by saying, "What a beautiful suit! You seem to have found a new clothier who is keeping you looking dapper!" He is sorely missed in our community.



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We proudly support
Rachel Hersh,

and celebrate her inclusion in the
Women in Commercial Finance
issue of *The Secured Lender*.

Rachel's unique ability to develop
loyal, mutually beneficial relationships
and her congenial tenacity have been
integral to our continued success.

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