**SGIM Disparities Task Force**

**Group Mentoring Session**  
September 15, 2014 – 4:00p.m. – 5:00p.m. (ET)  
"Taking on Roles as Consultants"  
Mentors: Drs. Som Saha & Valerie Stone

<table>
<thead>
<tr>
<th>I. Attendance &amp; Introductions</th>
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<td>II. Welcome Mentors</td>
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<tr>
<td>● Valerie Stone, M.D.</td>
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<td>● Som Saha, M.D.</td>
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<th>III. Opening Remarks</th>
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<tr>
<td>A. SGIM Disparities Task Force Co-chairs</td>
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<td>● LeChauncy Woodard, M.D.</td>
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<td>● Eboni Price-Haywood, M.D.</td>
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*Session called to order at 4:19pm (ET)*

**How do you identify the various consulting activities and then position yourself to be a consultant? What about conflict of interest?**

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<th>Discussion:</th>
<th>Dr. Valerie Stone’s Recommendations:</th>
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<td>● Usually people are asked to be a consultant based on one or more types of expertise:</td>
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<td>1. Clinical expertise – examples: leader of a type of clinical program, common for specialists or generalists</td>
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<td>2. Research expertise – examples: quality of care expert, measurement expert, methologic expert</td>
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<td>3. Leadership expertise – example: transforming a practice</td>
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<td>4. Served in a role on a regulatory body</td>
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<td>● Conceptualize what your time is worth and make a plan.</td>
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<td>● Plan the costs in advance and be consistent between entities and consulting opportunities.</td>
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<td>● Ask questions and be sure to be in compliance to avoid conflict of interest.</td>
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<th>Dr. Som Saha’s Recommendations:</th>
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<td>● Due to different types of consulting, one might engage within and outside of academia, such as a technology firm.</td>
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<td>● If consulting outside of academia or on a larger scale, it's worth considering developing your own company.</td>
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- Focus on getting your work out there: networking, presenting at meetings, local institutions, etc. Being visible, nationally and locally, can lead to consulting opportunities.
- Do innovative work and publish it.
- If someone asks for help, do not feel obliged to do it because they asked. Your time is valuable.
- Do not give hours of your time before having a meeting with the entity. Have a meeting to discuss costs, time, etc., especially with startup companies who are not used to negotiating these types of contracts.
- Filter requests by deciding whether the consulting opportunity is beneficial to you and if you want to devote your time to the work.
- It’s okay to help a company because you believe in them.
- Most consultants try to avoid conflict of interest; however, we all have some level of conflict, whether it’s financial or not. It’s a matter of being open and transparent.

**How do you determine the "fair market" value of your services in order to ensure proper compensation? Typical payment--What is the going rate for a consultant?**

**Discussion:**

**Dr. Valerie Stone’s Recommendations:**
- You can charge different things for different types of entities.
- Think about what makes rational sense for something that’s a substantial entity, such as a university or hospital.
- For non-profit or community work, you may want to charge less than a university or hospital.
- Be fair to the entity involved.
- Larger entities tend to already know what they are willing pay you.

**Dr. Som Saha’s Recommendations:**
- Consider all of your time that will be used, including travel.
- Research the going rates for different types of entities, such as Pharma.
- Consider the entity and the work required before determining rates.

**What are the benefits and drawbacks to being a consultant vs. co-investigator on an NIH grant?**

**Discussion:**

**Dr. Valerie Stone’s Recommendations:**
- It’s always better to be a co-investigator because it shows substantial involvement in a project.
- Sub-contracting for such a small amount of time is not usually beneficial.
- When a sub-contract to a grant is created, the subcontractor has the right to a certain amount of indirects, just like the primary grant recipient.
- As a sub-contractor, if you are only receiving 5% some of your pay may go to your employer if the primary grant recipient caps your amount to a certain total; the amount you receive could be less.
- If you are a consultant, then the fee is paid to your salary support typically.
- From the perspective of the primary grant recipient, creating a subcontract may be more involved in terms of legal agreements each
university, hospital, etc., may require and there is a subsequent accounting process; technically this admin activity is the overhead which most entities claim indirects are covering.

- In either case, if you are substantially involved in a project, intellectually or otherwise, it would be better to work as a co-investigator for academic reasons.
- Many people end up being consultants because the person developing the grant usually wants to avoid the sub-contract with the overhead.
- Think more about your career than extra income.

**Dr. Som Saha’s Recommendations:**

- It’s better to be a co-investigator for the exact reasons mentioned by Dr. Valerie Stone.
- If you will be a part of a project from start to finish and it requires a lot more of your time, then serving as a co-investigator may be a better choice.
- If your role is essential to the project, you should be a co-investigator.
- You must report consulting fees on your taxes, which is something that you should consider when accepting contracting roles.
- While you are taxed on this income, there can also be some tax benefits as some expenses can be deducted.
- Often you will receive a 1099 from the agency with which you provided services, which means that agency reported payment to the IRS.
- Depending on your circumstances, you can often recover the amount through business related deductions.
- Be aware of income reporting requirements.

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**When negotiating your role as a consultant, what are the key things one should include in a contract if this work is done for something other than an investigator initiated grant?**

**Discussion: Dr. Valerie Stone’s Recommendations:**

- Consultants don’t have to worry about writing up any contracts; the entity does.
- Entities normally already know what they want to include in their PSAs (Professional Services Agreement) and already have these contracts ready.
- The entity typically sends an outline of the work they’re requesting and in those outlines they include what they’re willing to pay.

**Dr. Som Saha’s Recommendations:**

- Be sure entities are not trying to own your services (content, presentation, etc.).
- Be sure to examine contracts thoroughly, reading the small print.
- Sometimes you may want to get a lawyer involved prior to signing any contracts.
Session adjourned at 5:00pm (ET)