Raymond Lee has a Master's degree in Mathematical Statistics from UC Santa Barbara. He has over 30 years of SAS programming experience in the pharmaceutical and health care industries and became an independent consultant/advisor after ~20 years of hand-on management experience.
Do's and Don'ts of Being an Independent Consultant

When someone becomes an Independent Consultant, one would need to understand the shift from being a client over to being a vendor although still working in the same industry. As a vendor, there are some Do’s and Don’ts, and some examples will be discussed.
Reminder of Terminology

- **Contractor**
  - Many different meanings but basically temporary workforce for our industry
  - Usually, working hours are set as 8AM–5PM and no need to have in-depth knowledge but typically SAS coding support
  - Most contractors in our industry are employees (W2) of a CRO or agency

- **Independent Consultant**
  - Typically, have in-depth knowledge/experience about clinical trial business
  - Not just simple SAS coding support, but often need to consult client in high-level decision-making task
  - Own a business company and work as a freelancer
List of Viewpoints

- Point of view/Behavior
- Work style
- Schedule/Hours
- Seed money
- Billing and follow-up
- Accounting/Tax
- Insurance
Point of view/Behavior

**Do**
- Consulting
- Suggesting
- Simply Advise/Inform

**Don’t**
- Ordering
- Insisting
- Stubbornness Style
Work style

Do

- Always show courtesy
- Follow the instruction
- Humorous comment
- Any event – Invitation only

Don’t

- Blame/complain
- Alter the instruction
- Bad jokes/spreading gossip
- Party crasher
<table>
<thead>
<tr>
<th><strong>Do</strong></th>
<th><strong>Don’t</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Flexible as possible</td>
<td>Rigid fixed hours</td>
</tr>
<tr>
<td>Sync time off plan with</td>
<td>Deciding own time off plan without</td>
</tr>
<tr>
<td>client’s project timeline</td>
<td>considering client’s project timeline</td>
</tr>
<tr>
<td>Always be support mode</td>
<td></td>
</tr>
</tbody>
</table>
Seed money

**Do**
- Starting with at least 2–3 months expenses
- Treating it as invested fund
- Make a list of expenses and calculate the amount

**Don’t**
- Starting without enough money
- Using it as operating fund
# Billing and follow-up

<table>
<thead>
<tr>
<th><strong>Do</strong></th>
<th><strong>Don’t</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>▶ Be courtesy, but firm about payment. In each invoice, mention the due date like in 30 days from billing date</td>
<td>▶ Don’t assume your client will send the money on time automatically</td>
</tr>
<tr>
<td>▶ Any missing due date, send courtesy reminder.</td>
<td>▶ No communication with client’s Account Payable</td>
</tr>
<tr>
<td>Do</td>
<td>Don’t</td>
</tr>
<tr>
<td>-----------------------------------------</td>
<td>--------------------------------------------------------------</td>
</tr>
<tr>
<td>Hire a good CPA (CPA fees are also tax deductible)</td>
<td>Do yourself, time is money for IC business. For any possible tax related issue, may need to waste many hours to resolve it with IRS.</td>
</tr>
<tr>
<td>Leave it to the expert and be happy</td>
<td></td>
</tr>
</tbody>
</table>
## Insurance

<table>
<thead>
<tr>
<th>Do</th>
<th>Don’t</th>
</tr>
</thead>
<tbody>
<tr>
<td>Life</td>
<td>In order to save money, not to have any insurance</td>
</tr>
<tr>
<td>• Strongly suggest for a single parent or one income family</td>
<td></td>
</tr>
<tr>
<td>Medical</td>
<td></td>
</tr>
<tr>
<td>• Strongly suggest for a single parent or one income family</td>
<td></td>
</tr>
<tr>
<td>Business</td>
<td></td>
</tr>
<tr>
<td>• Optional depends on clients</td>
<td></td>
</tr>
</tbody>
</table>
It is a business, yes business

Having good network is important but there is no need to have a nation-wide network. Having good local network would be sufficient

Start with a long-term contract like 1 year

No need to be an extravert person but it will be very hard for extreme introvert person

If you do not have business mind, think twice about starting it

All other consultants are your competitors in a way

It can be very stressful business or very relax/enjoyable business depends on how you run it

YUP! Always Pros and Cons
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