“Moonlighting” in the Diabetes Arena
Creative Ways to Supplement Your Income

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Learning Objectives
• Optimize business opportunities without compromising primary employment status.
• Identify at least three sources of income that utilize your personal strengths & interests.
• Develop pricing and marketing strategies to maximize potential revenues.

Overview
• Road Blocks & Legal Considerations
• Revenue Sources
• Service Options
• Pricing Yourself
• Meeting the Market
Road Blocks for Additional Income

• Possible Conflict of Interest With Employer’s Opinion
• Obtain Authorization or Waiver From Your Employer
• Take Time Off

Contract Considerations

• Are there any limitations on your right to enter into the same or similar agreement with a competitor?
• When you create the work product, must it be strictly your own creation? Can you seek input from other sources?

Contract Considerations

• Has the company given you specific requirements/specifications/expectations about the work product?
• Will you be paid in installments or in full upon delivery of your product or service?

Contract Considerations

• Does the company have the right to reject your work product?
• Will you retain ownership of the work product?
• Will you retain the right to use, reprint, or publicize the work product?

Contract Considerations

• Has the company asked you to represent that you own any patents/trademarks or other intellectual property in connection with the work product?

True of False?

It is a “conflict of interest” for diabetes educators to be paid for things other than direct diabetes education.

True  False
Revenue Sources

• Publishers
  – Books
  – Magazines
  – Websites

Service Options
✓ Topic-focused books
✓ Articles
✓ Columns
✓ Q & A
✓ Editing
✓ Editorial Board

Revenue Sources

• Government
  – Federal, state, local
  – Departments of health
  – Nursing facilities

Service Options
✓ Private consultation
✓ Program development
✓ Outreach
✓ Staff inservices
✓ Writing

Revenue Sources

• Device Manufacturers
  – Meters & CGM
  – Pumps & Infusion Devices
  – Pens / Syringes
  – Adaptables
  – Software

Service Options
✓ Advisory Boards
✓ Staff Training
✓ User Training
✓ Presentations
✓ Writing (promotional, instructional, web/blog)
✓ Research recruitment
✓ App development

Revenue Sources

• Associations
  – Diabetes industry
  – Non-diabetes industry

Service Options
✓ Presentations
✓ Meeting moderation
✓ Writing & editing
✓ Webinars
✓ Educational literature
✓ Slide deck development
✓ Grant & awards

Revenue Sources

• Pharmaceutical Companies
  – Insulin makers
  – Non-insulin injectables
  – Oral meds
  – Comorbidity meds

Service Options
✓ Advisory Boards
✓ Speakers Bureaus
✓ Sales training
✓ Product literature
✓ Blogging
✓ Trade show support
✓ Research/grant applications

Revenue Sources

• Market Research
  – Local
  – National
  – Web-based

Service Options
✓ Focus group participation
✓ Human factors studies
✓ Online & phone studies
✓ Recruitment
✓ Moderation/Facilitation
✓ Investor Due-Diligence
Revenue Sources

• Consumers
  – Patients
  – Caregivers
  – Businesses

Service Options
  ✓ Legal support / testimony
  ✓ Off-hours backup
  ✓ Online webinars
  ✓ Employee care & education

Revenue Sources

• Insurance Companies
  – Public
  – Private

Service Options
  ✓ Staff inservices
  ✓ Case management
  ✓ Chart reviews
  ✓ Compliance inspection
  ✓ Educational materials

Revenue Sources

• Pharmacies
  – Local
  – National

Service Options
  ✓ Screenings
  ✓ Produce health fair
  ✓ Staff inservice
  ✓ Educational literature
  ✓ Hotline staffing
  ✓ Presentations
  ✓ Sales support

YOU are a SECRET Negotiating Expert

• S – Sell your skills and expertise
• E – Emphasize Your Value
• C – Confidence: Candidates who negotiate their salary earn more than those who do not.
• R – Research: Find out about the “market rate”
• E – Establish the lowest rate you can accept and don’t budge
• T – Take a walk away if it’s not going to work out
Be a TEAM PLAYER
Say “we” rather than “I”

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Meeting the Market

Questions? Comments?

Final Thoughts
Go Get ‘Em! Time to Take Action!

References
• Lean In by Sheryl Sandberg, Alfred A. Knopf, a division of Penguin Random House LLC with copyright 2013