

Chair's Corner:

## Timely Updates for Local Consultants Networks, Release of IEEE-USA Consultants Fee Survey Report and IEEE-USA Consultant Finder Renewal

BY CHARLES LORD, P.E.



As we move into the final months of this year, the IEEE-USA Consultants Committee wants to end 2024 focusing on local consultants networks. In 2024, only two new local consultants networks, both outside the

United States, were started. In this committee's charter, one of our main objectives is to foster growth of local consultants networks in the United States; and encourage IEEE independent consultants to join existing networks, or start new ones.

Here is our list of [local consultants networks by state](#) and by [region](#). We would like to have these lists updated and correct by the start of 2025. In addition, we would like to add one or two new networks to this list in the beginning of 2025. So, if you're a current local network chair, please review your listed information. If there are any discrepancies, notify Daryll Griffin at [d.r.griffin@ieee.org](mailto:d.r.griffin@ieee.org) for corrections.

If you're a consultant, or considering moving into full-time consulting — please review our list of networks, and contact the local network closest to you. If you don't see a network in your area, we need you to be the catalyst to start a local network near you. IEEE-USA does provide a [step-by-step guide](#) to assist.

For the past two years, the IEEE-USA Consultants Committee has held an exclusive virtual meeting for local consultant network chairs. The meetings consisted of a presentation on a topic that assisted local leaders with developing their networks, followed by Q&A between

the committee and local network chairs. We're in the planning process for this meeting, to be held in January 2025. Network chairs, please let Daryll Griffin know if there is a topic you would like us to address in our presentation to you.

### Release of the 2024 IEEE-USA Consultant Fee Survey Report

On 16 September 2024, IEEE-USA released the [2024 IEEE-USA Consultants Fee Survey Report](#). We have a full article in this issue outlining key findings included in the report. If you're a consultant but didn't participate in the survey, I encourage you to support this annual endeavor by purchasing the [report](#). The report will benefit your practice by giving you current information to help you set market rate hourly rates.

### IEEE-USA Consultant Finder

It is that time again, IEEE Membership renewal season! I encourage all IEEE members to renew and maintain their IEEE membership. But I want to make a special request to our independent consultants to subscribe or maintain their subscription to the [IEEE-USA Consultant Finder](#). We outline the benefits of the service in a companion piece in this issue, but I want to make a personal request to our current subscribers to really invest in their profile. Review your profile; make sure your contact information is up-to-date; and if you don't have a picture, please include one in your profile. That last request helps all subscribers, by making our service look as professional and current as possible. ■

## IEEE-USA Issues Annual Consultant Survey Results:

# Engineering Hourly Consulting Fees Rise 33% Over Last Four Years

BY PAUL LIEF ROSENGREN

Are you thinking of going into consulting?; or trying to decide if it is worth becoming a Registered Professional Engineer (PE); or earning Ph.D.? Or maybe you are a consultant; and you want to know how your work, experience and billable rate compares to other engineering consultants? Then you should download the **2024 Edition, IEEE-USA Consultants Fee Survey Report**. It contains loads of information on billings by sector, line of business and region.

The survey found for the median hourly rate, consultants increased \$20 over last year, with a total increase of \$50 over the past four years. The 2024 Survey showed a hefty 33 percent rise in average billable rates over the past four years; and a marked and growing advantage to having a Ph.D., or a PE.

Fee-based consultants holding a Ph.D. charge, on average, \$50 more than median hourly rate for all respondents. This advantage is roughly double the advantage in the past two years' surveys. Twenty-two percent of this year's respondents hold Ph.D.s.

Almost one third of respondents are PEs. Those with PEs reported charging \$25 more an hour than those without, up from \$17 more last year and \$15 the previous two years.

The survey also found those working in utilities, as well as those located in the Pacific region, billed at higher rates. Consultants with clients exclusively in utilities, report a median hourly rate of \$25 an hour more, than other consultants who exclusively work in one sector.

Respondents indicated they billed an average of 25 hours a week, up from 20 hours the past two years, but returning



to the level of hours billed in 2021. Three-quarters of the consultants billed hourly, with most of the rest billing by the job.

Select other finding include:

- Most fee-based consultants (81%) work out of a home office; more than four in 10 worked solely as an independent consultant over the past two years.
- Eight in 10 worked in the private sector before becoming consultants (including 14 percent from utilities and 10 percent from defense).
- The most common areas respondents offer consulting services in are Systems Engineering (32%); Electrical Power Systems (30%); Project Management (27%); Electrical Power Generation, Transmissions & Amp; Distributions (24%); and Expert Witness (24%).
- The respondents reported that 63 percent of their work came from repeat clients; 13 percent came from referrals from clients or friends; 11 percent came from networking; and six percent came from previous employers. Eighteen percent of consultants report having only one client; 14 percent say they work for two clients; 13 answered they have three clients; and 20 percent say they have more than 10 clients.

The survey also included open-ended questions, including what makes an ideal client. According to the report,

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“responses referring to flexibility, meaning and higher purpose are noticeably more frequent in 2024.”

Comments (paraphrased) in these areas noted that desirable clients:

- Are flexible about work hours and location; accept a flexible schedule; and do not require consultant to work on site
- Offer new and challenging tasks; allow for use of leading-edge technology; and present interesting technical challenges
- Have high ethical and moral standards with products that have a social benefit

The complete *2024 IEEE-USA Consultant Fee Survey Report* is available for purchase from the [IEEE-USA Shop](#). The Report is \$29.95 for members. Non-members pay \$49.95.

The 2024 Survey was sent to more than 11,000 U.S. IEEE members who have indicated they are consultants. Respondee numbered 832, a response rate of 7.3 percent. The Report is based on only those 500 respondents who received more than half of their personal earned income from fee-based consulting in 2023. U.S. citizens, by birth, made up 88 percent of the respondents; another nine percent are naturalized citizens, two percent are permanent resident aliens, ■



## The Importance of Your Professional Liability Policy Renewal Application

BY JIM JACOBSEN

As an engineering technologist, if you have renewed a professional liability policy before, you already know the basic process. Regardless of your carrier, it's the same every year.

First, you receive an email, or other type of notification, of the upcoming policy renewal. The notification contains instructions on how to renew your policy; completing

your renewal application; where to send it; and when to complete it by.

### How important is it to be accurate on my renewal application?

It's not that uncommon to think the renewal application is not as important than the first application filled out with a carrier. But even when filling out a renewal application, it

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is extremely important to be as accurate as possible about that information for several reasons.

Most important, being accurate on your application benefits you, the insured. If you're accurate on your application, insurance carriers can better serve your needs. For example, if there has been a change with your firm – such as a name change – you should give all the new information in the application, to avoid any possible issues that could arise in the future.

### **Why You Need to Fill Out a Renewal Application Every Year**

Professional liability underwriters often receive responses from the renewal reminder saying, “no changes”; “same as last year”; and “please provide a quote.”

Unfortunately, even if there are no firm changes, a renewal application still needs to be completed. You may ask, “Why should I take the time to complete an application, when they already have my information on file?”

The short answer is, even if the insured or firm hasn't experienced changes, the insurance environment may have and that can impact a renewal application. The application itself may have been updated with new questions necessary to providing a policy renewal.

A few application categories can have significant impacts on the way the application is reviewed and processed.

### **Contact information**

One of the first items on a renewal application is contact information – such as the firm name, address, phone number and email. Although none of this information may have changed, it is still required to be reapproved. And, if information has changed but not been updated, policy coverages may no longer be adequate to match the coverage needs of the new firm or business.

### **Areas of Practice**

The most frequently seen item on the application that causes trouble for insureds is accuracy when disclosing all areas of practice. Every area the engineering technologist insured practices should be disclosed, not just the “major” ones. Even if there has only been one case an engineering technologist handled, in a particular area of practice, it should be listed. If a claim were to arise from the one area of practice you neglected to list, it could cause more of an issue than anticipated.

### **Additional Coverage Offerings**

Beside any of the previously referenced changes, the application itself may have changed. It could require additional questions to be answered, or include alternate answers to old questions.

One specific example is when additional coverage options are offered. The renewal application may include a question such as, “Are you interested in “cyber liability or drone coverage?” So, when an engineering technologist states, “no changes,” or “same as last year,” there may have been no firm changes; but the technologist may not be aware of the additional offerings being presented to them. If no renewal application is completed, additional coverage options go unacknowledged, or are missed.

While the renewal application may seem tedious – and may, at times, be frustrating, it is essential to maintaining proper professional liability coverage.

IEEE consulting members, and those considering the opportunity to become self-employed – or even those considering undertaking a single consulting project – can learn more about their exposure to risk, as well as ways to mitigate exposures with contracts and insurance, in addition to prudent business practices. These resources can be found in the [IEEE Risk Management Hub](#). Information about professional liability insurance and related policies, as well as the online application for coverage, are available at [IEEEinsurance.com](#). ■





## Renew Your Subscription to the IEEE-USA Consultant Finder

You still have time to renew your subscription for the [IEEE-USA Consultant Finder](#). IEEE Collaboratec powers the IEEE-USA Consultant Finder for independent consultants. This service's key features include:

- Simple and advanced search features
- An assignment placement portal
- A full consultant profile for paid subscribers

The main purpose of the IEEE-USA Consultant Finder is to let clients, project managers and HR professionals search for consultants to hire — for free!

The IEEE-USA Consultant Finder's visual design makes it easy to use. It also has web crawlers, so even more potential clients will be able to find this website — and individual consultant profiles. IEEE-USA is also actively trying to promote this service to professionals through constantly updating Search Engine Optimization (SEO) tags.

All IEEE members considering, or jumping into, the world of the gig economy should check out the IEEE-USA Consultant Finder for marketing their services. This service includes international independent consultants (those working outside of North America).

The IEEE membership renewal period is the best, and easiest, time to get started. When you renew your IEEE membership, just add the [IEEE Consultants Network Membership Premium](#) to your cart. This step allows your IEEE Collaboratec profile to be listed in the IEEE-USA Consultant Finder.

We look forward to your continued support of this product, by subscribing, or renewing your subscription. Please note: Current Membership Premium subscribers — it is now a great time to review your consultant profile. Log in via IEEE Collaboratec (or the IEEE Collaboratec App) — and consider adding, or updating, your photo; reviewing your biography; and updating your desired salary, or hourly rate. ■

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## AROUND THE WEB

### **NICHE TECH SKILLS WILL PUT MOST JOB-SEEKERS AHEAD OF OTHERS**

Having broad work experience and knowledge sets are definitely an advantage, when trying to land a tech role; but executives prioritize those who have high-demand niche skills. Some of these niche skills include applied deep learning, practical applications of ChatGPT, cyberextortion, and ESG for supply chains. See [DICE Insight](#) for the full story.

### **WHY COMPANIES HIRE FREELANCERS: 15 TOP BENEFITS**

Companies hire freelancers to gain a competitive advantage. With freelancers, companies can stretch their workforce budgets; get more innovative work done; and access the specialized skills and fresh perspectives required to keep their customers engaged. The list of the top 15 benefits can be found in this [Upwork article](#).

### **THREE SURPRISING WAYS CREATIVE FREELANCERS CAN FIND NEW CLIENTS**

The most-asked question from IEEE independent consultants is “how do I find clients.” IEEE-USA has tried to address this issue in many different ways. We conducted past webinars such as “[What Do the Best Consultants Do To Get Clients](#)”; post in past [consultants newsletter articles](#); and give live presentations in consultants workshops. Now the Freelance Union has published a brief [blog outlining, three ways they believe consultants can find new clients](#).

### **UPDATED RULES ON THE CORPORATE TRANSPARENCY ACT REPORTING MAY IMPACT CURRENT AND FORMER FREELANCE BUSINESSES**

If you are not familiar with The Corporate Transparency Act (“CTA”), and what it means for freelance businesses, you are not alone. This mandatory compliance regulation came into effect on 1 January 2024; and it is estimated only a very small percentage of the 32.6 million private companies that have to report, for the first time, have done so. The following [story outlines reporting requirements](#) for the Act.