



You Still Have Time To Renew Your IEEE-USA Consultants Database Subscription

[IEEE Consultants Network Membership Premium](#) (i.e. IEEE-USA Consultants Database) subscribers still have time to renew their subscriptions for this valuable asset. In 2016, you were able to have the exclusive privilege of participating in the webinar: Getting High Technology Business with the Federal Government on a Shoestring: A Case Study of Mountain Wave, Inc. In addition, in September you received a copy of the *2016 IEEE-USA Consultants Fee Survey Report*. And of course you had an annual subscription to the [IEEE-USA Consultants Database](#). Last but not least, you are now able to join in the Consultants Exchange in [IEEE Collobratec](#).

We believe all the services this subscription provides are well worth the \$99 subscription fee. The database itself lets IEEE members anywhere in the world create a profile listing detailing their fields of expertise, skills and availability. Employers can search the database for consultants that meet such criteria as expertise, location, certification type and spoken languages. Employers can also list their needs on the database, and have consultants contact them.

The Alliance of IEEE Consultants Networks Coordinating Committee (AICNCC), an IEEE-USA committee established to provide policy guidance on consultants'

matters, advises that the database should be included in every consultant's marketing strategy.

If you haven't done so already, please consider renewing your [IEEE Consultants Network Membership Premium](#) subscription today!

For those new to consulting, consider subscribing to the [IEEE Consultants Network Membership Premium](#). If you subscribe, you will receive all the features previously mentioned. Of course, the main feature of the subscription is being able to list your profile in the [IEEE-USA Consultants Database](#). The database is a central location, where consultants from across the country can place profiles containing their expertise and contact information, and where business employers can come to find independent electrotechnology consultants.

To join, go to the [Special Interest Groups section of the Memberships and Subscriptions Catalog](#), and select IEEE Consultants Network Membership Premium. This step will allow you to enroll in the database, as well as pay the \$99 subscription fee.

After you subscribe, you can use your IEEE Account username and password to login to the [IEEE-USA Consultants Database](#), and create your profile. Take

Continued on **page 2**

You Still Have Time To Renew Your IEEE-USA Consultants Database Subscription (Continued from page 1)

the time to make your profile stand out, by adding your specialties and keywords, so clients searching the database can find you.

Remember business clients/employers searching for electrotechnology consultants will easily be able to find the consultants they need in the database, due

to many unique search features. Having a profile in the IEEE-USA Consultants Database allows national companies to find consultants wherever they are; and with the annual subscription fee of only \$99, just one referral will pay for the subscription. ■



New 2016 IEEE-USA Consultants Fee Survey Report

The [2016 IEEE-USA Consultants Fee Survey Report](#) has just been released. The fee data provided in this report assist independent consultants in setting overall hourly rates; determine if education levels relates to higher fees charged; and evaluate how fee rates are being charged for different industry sectors. In addition, in this year's publication, we've added a section of "respondent comments," and a section with infographics to better illustrate the results. All findings in the 2016 survey report represent only those participants who were identified as self-employed consultants—defined as the 568 individuals who indicated that 50% (or more) of their consulting hours came from working independently, with partners, or incorporated. This report provides the profile of

typical, self-employed and independent technical consultants—including their education, experience, business practices, median earnings and hourly fees.

IEEE-USA has conducted surveys of the compensation of IEEE's U.S. members since 1972. Separate surveys focusing on the compensation of consultants were implemented in 1998, and with the exception for the years 1999-2001, 2003, 2005 and 2008, IEEE-USA has published this report. With the exception of 2009, all surveys have been stand-alone surveys (i.e., they were not a part of the overall *IEEE-USA Salary & Fringe Benefits Surveys*).

The report is available at: shop.ieeeusa.org. ■



Five Points Every Startup Pitch Must Make

SOURCE: [THE INSTITUTE](#), 8 APRIL 2016

How to appease investors who have just as much, if not more, to lose

The key to winning over a potential investor for your startup is thinking like one. If you're an entrepreneur raising capital, you only get one chance to capture the interest of an angel, or venture, investment group.

A large number of entrepreneurs compete for a finite pool of capital. Understanding the critical elements of a successful pitch will help you beat the competition. While most angel investors are eager to provide funding, they also need to be confident they are putting their money into a winning company. Some 70 percent of investors do not get their money back. Armed with this awareness, your presentation should answer these five fundamental questions

1. What makes your business special?

You must be able to quickly address what problem your venture is solving. You must convey no existing solutions are available; or, if there are, how your solution is better. Explain the unmet need for the service or product, and the value it will provide to consumers. And most importantly, demonstrate how customers will embrace your product or service with enthusiasm (meaning they will actually pay for it). Startups that have paying clients already have an advantage here.

2. How big is the market? How fast is it growing? And how much of it can your venture service?

Many people lose their credibility because they overstate the size of their market. For example, if you developed a new encryption tool that protects data, the size of the market is not the U.S. \$75 billion that companies spend for cybersecurity. Instead, the market size is the \$1 billion spent on encryption software--and likely less than that, depending on the product's niche application--such as the type of data it protects, and the market being addressed health care or finance, for example).

Even at under \$1 billion, the target is substantial; therefore, you have to demonstrate your understanding of the market's nuances. It is important to talk about how you will provide a service that is unavailable; or disrupt how things are currently being done.

3. How will you introduce the product or service and convince customers to purchase it?

You need to talk to investors as you would your customers. A compelling sales proposition will strengthen an investor's confidence that you understand customers' needs. Be prepared to talk about the length of the sales cycle--from potential customer to closing the deal--as well as the influencers and decision makers in your market. Almost all investors ask how social media will be used to create leads and influence customers to make purchases. Be prepared with a social media plan.

Continued on **next page**

Five Points Every Startup Pitch Must Make (Continued from page 3)

4. How will you protect your intellectual property?

Piggybacking on what makes your venture special; you must also explain why you have a technological advantage over competitors or future copycats, and how you will protect it. This explanation should be the more detailed part of your pitch.

Protecting your IP doesn't necessarily mean having a patent. For example, investors often view software patents with suspicion, because they can be difficult to defend against big companies' encroachment. But you must still have a thoughtful discussion on how you're protecting your innovation. If you don't have overt protection, and your competitive advantage is predicated on the fact that you're the first to market, then convey that. Talk about how your product or service launch will capture sufficient market share early on, placing your startup far ahead of potential competitors.

5. Is your team staffed to succeed?

The investor needs to believe you have a talented and experienced team that will fill critical roles. If you are lacking employees in one area (such as in marketing for example), explain that you are bringing in advisors to fill the gaps. And more often than not, startups have to pivot and change direction as they grow and receive customer feedback. Investors will be listening carefully to assess the team's ability to process that feedback, and its willingness to change course, as necessary.

After you've addressed these points, investors should be eager to learn how much capital you are requesting--

and in what form of investment, so read up on the many options.

The next question will be the process the entrepreneur used to determine the startup's valuation--before it has made money. It is okay to compare to similar startups. Finally, you will be asked to explain how you plan to use the capital, whether for market development or product enhancements, and what results the funding will generate.

The truth is, this part of the pitch is a litmus test of whether the return on investment will be in the positive or negative. From watching the TV show, *Shark Tank*, where entrepreneurs pitch their ideas to investors, you may think you need precise numbers--yet most investors are probing your economic model, rather than your math skills.

Remember: angel investors are business people first, and investors second. Their questions are an amalgam of their market knowledge and collective business experiences. You will eventually gain the skill and poise to reposition your pitches to answer their questions. If all goes well, the investors will be inviting you back for a deeper dive into the details of your venture with a larger audience.

IEEE Member Ralph Sheridan screens startup proposals for [Launchpad Venture Group](#), Boston's largest angel investment group. He focuses on early-stage technology startups in clean technology and information technology security.

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IEEE-USA InSight is a free online newsletter featuring timely and informative articles, essays and opinion pieces on the career and public policy issues affecting the careers and lives of U.S. IEEE members, as well as the issues shaping the modern technology professional's workplace. Article submissions are welcome in four categories:

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Health Insurance Benefit Launched for Members in India

IEEE members residing in India may now enroll in an IEEE-sponsored group medical insurance program. The new exclusive program will provide comprehensive healthcare benefits for members and their families, including members' dependent parents or in-laws. Members between the ages of 18 and 85 may apply for the coverage and can choose their coverage level from 200,000, 300,000, 500,000, 700,000, or 1 million rupees. Dependent children are covered up to the age of 25. The dependent parents or in-laws can be enrolled up to the age of 85. The program covers preexisting medical conditions and waives medical tests. To be eligible, applicants must be IEEE members, and have renewed their memberships at least once.

The IEEE-sponsored group health insurance program launched on 1 April. This program is similar to IEEE-sponsored insurance plans in Canada and the United States, where members cite the insurance program as an attractive benefit,

along with other IEEE member benefits.

Ramakrishna Kappagantu, IEEE Region 10 director, says, "As part of our volunteers' sustained and untiring efforts, I am happy that we have launched the medical insurance program for the members in India. Going forward, similar platforms can be introduced to other countries in Region 10."

Coverage for parents is expensive in the Indian health insurance market, and employer group insurance plans typically exclude parents, or require an expensive co-pay. Kappagantu saw that lack of medical insurance coverage as an opportunity to develop an IEEE group policy. He asked the IEEE India Office to find an insurance company that could address the need. "After thorough due diligence, we selected the National Insurance plan" from the eight companies that responded to the proposal request, he says. National Insurance offered the best premium for the group program.

"We wanted the features of the plan to mirror a top-notch employer

plan, but be cost-effective and attractive at the same time, to those members who are seeking insurance on their own."

Details

Ongoing IEEE membership is a must for eligibility to renew insurance coverage. In addition, members must be in good standing and residents of India, as reflected in their member profile at the time of application. Such rules prevent misuse of the plan, and help to ensure its success over the long run. Those with coverage can get hospital services across the country.

Plan Administrator

National Insurance appointed MediAssist to administer the plan. MediAssist is handling online enrollment, member queries about coverage, and claims settlement. IEEE will verify applicants' membership status and eligibility.

To find more information, including the terms of the conditions, or to enroll in the program, visit the IEEE [Member Discounts](#) Web page.

Social Media Outlets for Networking with Consultant Everywhere

IEEE has started a new “[Consultants Exchange](#)” community in [IEEE Collabratec](#). The Consultants Exchange community is dedicated to addressing the interests of independent IEEE consultants. All [IEEE Consultants Network](#) and [IEEE Consultants Network Membership Premium](#) subscribers are eligible to join the IEEE Collabratec Consultants Exchange community. Please note: Any IEEE member is eligible to join the IEEE Consultants Network. In the community, members can network with other consultants from anywhere; exchange ideas on any consulting topic; seek and get advice; and access news and information that we may not be able to publish in this quarterly newsletter. Currently, more than 3,000 IEEE members subscribe

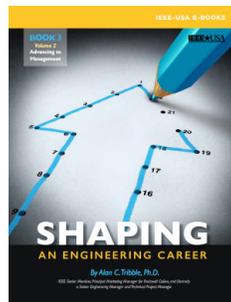
to the IEEE Consultants Network. The goal for this IEEE Consultants Community is to have every IEEE Consultants Network subscriber become part of the IEEE Collabratec Consultants Exchange community, by the end of 2016. Once we accomplish that goal, IEEE consultants will have a thriving, international, networking outlet that would rival networking outlets on LinkedIn--or any other social media outlet. Sign up today!



IEEE-USA's Free October eBook for Members Highlights Challenges, Lessons of Advancing to Management

Volume 2 of *Shaping an Engineering Career—Book 3: Advancing to Management* highlights some of the challenges of, and lessons learned from, advancing to a management level position in an engineering oriented company.

In Vol. 2, author Alan C. Tribble explains the different types of management jobs, (e.g., engineering management, program management, business development management, etc.) that are typical career-growth opportunities for engineers. He offers advice on how to work within an organization, as well as specific recommendations for technical personnel preparing to transition to management.



Tribble also examines his own personal motivation for wanting to progress from one position to another, the people and factors that influenced his career choices, and gives advice on how to work within an organization.

Through 15 November, IEEE members can get a free download of Tribble's *Shaping an Engineering Career—Book 3/ Vol. 2: Advancing to Management* by going to: <http://shop.ieeeusa.org/usashop/product/careers/76022>. Log in with your IEEE account, add the book to your cart and use promo code **OCTFREE16** at checkout.