**Frequently Asked Questions for Potential Partners** 

V1.2

# For Consultants

Data Lens is based on the practice of independent consulting, and we look for opportunities to expand our professional network and build partnerships that will benefit both the consultants and our clients. Our efficient business model enables us to offer our clients the most competitive fees while providing our consultants higher hourly rates than they would find elsewhere through larger consulting companies or staffing firms.

We have designed this initial list of questions to help our potential partners decide if a Data Lens partnership is right for them.

## Q: What exactly is a Data Lens partner?

A: By "partner", we simply mean that we are setting up a professional relationship as independent contractors. There is no employer-employee relationship implied in this arrangement, which is in the form of a subcontractor agreement. <u>Important</u>: Partners are not employees of Data Lens, and they must manage their own taxes and benefits (health insurance, etc.).

## Q: What are the requirements to become a partner?

A: Data Lens works with independent professionals who have formally established their consulting business. This means they have formed their own company (either as a corporation or LLC) and operate as a registered business entity. In addition, we require that our partner consultants maintain their own general and in some cases professional liability insurance.

## Q: If I have not established my own business or am new to independent consulting, how can I get started?

A: We always advise that you do your own research on setting up your business, but fortunately the process has become much easier over the years. Data Lens has helped some of our consultants setup their own practice, and we can help by providing guidance and resources that will assist you in the process. The up-front setup time will be time well spent.

#### Q: How am I compensated for my consulting work?

A: Our lower overhead allows Data Lens to negotiate a higher hourly rate for our consultants. As an independent subcontractor, you will invoice Data Lens for your client-approved hours. Data Lens does not withhold your payroll or income taxes, so if you are new to independent work we recommend that you work with an accountant who can help you put your payroll and taxes on auto-pilot.

#### Q: As a Data Lens partner, who is my boss?

A: <u>You are.</u> We respect our partners as professionals and expect them to manage their own project work. Data Lens maintains the client relationship but we do so as your partner. Ultimately, we both work for the customer.

