Participating in the Webinar

All attendees will be muted and will remain in “Listen Only Mode.”

Type your questions here so that the moderator can see them. Not all questions will be answered but we will get to as many as possible.

A handout with the slides and room to take notes can be downloaded from your control panel.
ACG Virtual Grand Rounds
Join us for upcoming Virtual Grand Rounds!

Week 25 – Thursday, June 22, 2023
Cystic Neoplasms of the Pancreas
Faculty: V. Raman Muthusamy, MD, MAS, FACG; Anne Marie Lennon, MD, PhD, MBBCh, FACG; and John M. DeWitt, MD, FACG
At Noon and 8pm Eastern

Week 26 – Thursday, June 29, 2023
Breathing Past Burnout
Faculty: S. Priya Narayanan, MD, Michel Fishman, and Juan Murua
At Noon and 8pm Eastern

Visit gi.org/ACGVGR to Register

ACG 2023
OCTOBER 20–25, 2023
VANCOUVER, CANADA

Save the Date!
Be sure your passport is up to date!
ACG has created presentation-ready, semi-customizable MS PowerPoint clinical slide decks for your unique teaching and learning needs.

Visit [gi.org/ACGSlideDecks](http://gi.org/ACGSlideDecks) to learn more and request access to the standard slide decks!
Disclosures

- Medtronic/Covidien LP---Speaker and consultant
- Salix Pharmaceuticals (part of Bausch Health)---Speaker and Consultant for Trulance and Xifaxan IBS drugs
- Ardelyx Pharmaceuticals for IBSRela. Consulting and advising regarding IBS.
- Equity and Levity Summit---annual women’s empowerment conference in September.
- Pavilion surgery center---ambulatory surgery center shares
Types of Side Gigs

**Active**

- Surveys through Guidepoint Global, M3 survey, Sermo
- Speakers bureau for pharmaceutics
- Consulting for pharma and device companies
- Medical advisory boards for large companies (CMO position)
- Social media brand deals

**Passive**

- Investing in health tech
- Affiliate marketing on social media
- Non-medical investing like real estate

Active Gigs

- Surveys through Guidepoint Global, M3 survey, Sermo: Sign up online and fill out questionnaires
- Speakers bureau for pharmaceutics: If interested, contact your local rep and offer to be a speaker
- Consulting for pharma and device companies: Contact local rep, do a course through device company
  
  - Join Physician Side Gigs on Facebook (UM companies, telehealth companies)
- Medical advisory boards for large companies (CMO position): Companies like Athleta, Verywell Health have positions
- Social media brand deals: Use your online presence to promote apparel, foods, devices, etc.
My Active Side
Gig: Women’s Conference

- Equity and Levity Summit held at the Westin South Coast Plaza, CA
- Co-founded with another doctor and offer CME hours for a 1.5 day summit annually in September
- Provide women in healthcare opportunity to network and learn from leaders in different parts of healthcare
- Compensation from tickets and sponsors
- Takes over 1 year to plan and requires forming a team to help plan and execute
- www.equityandlevity.com and IG: @equityandlevity

Passive

- Passive
  - Investing in health tech
  - Affiliate marketing on social media
  - Non-medical investing like real estate
First things first

- Make sure with your employer that the side gig is allowed by the institution.
- Disclose your side gig when entering a new job contract.
- Protect your IP and revenue through LLC.
- Use legalzoom to make an LLC and get an lawyer to help form an LLC.
- Create a bank account for your LLC to keep it separate from your primary earnings.

Questions??

Remember: Keep your side gig separate from your main gig.
Earning Extra Income as Gastroenterologists

Anjuli Luthra, MD
Therapeutic Endoscopist
Moffitt Cancer Center

51% of people who make more than $100k live paycheck to paycheck.

The survey also found important demographic differences in the rates of concern, namely that 61% of women said inflation and rising prices had the biggest negative impact on their mental health, compared with 51% of men saying so. Overall, 73% of women named "economic factors" as the top driver affecting their own mental health, compared with 66% of men.

What we're seeing, in short, is a clear need. Money stress is having an overwhelming impact on women's mental and physical well-being, much more so than for men.

Lending Club, 2023
Rob Wile, CNBC, May 2023
Speaking Engagements

• Types:
  • National Medical Societies
  • Organizations and Conferences
  • Industry
  • Community
  • Medical Institutions

• Networking
• Rates

https://friendsforsurvival.org/speaking-engagements

Industry

• Consultant
  • Pharmaceuticals
  • Medical Device

• Opportunities can include:
  • Speaking engagements
  • Evaluating and providing feedback on new devices
  • Hands on course instruction
A Passion as a Side Business

• Research needs/desires for your content or product, pricing, trends, etc.

• Funding
  • Do you need to raise capital?
  • Application and business registration filing fees
  • Cost for website, marketing, product development

• Open business bank account

• Develop a name and register your business entity
  • State level & reviewed by Secretary of State


A Passion as a Side Business

• Simple small business is typically a Limited Liability Company, or LLC

• File articles of organization

• Obtain federal tax ID number (or employer identification number [EIN])

• File annual report to maintain business as active

• If move or expand states, LLC from another state = “foreign”
  • Must file a Certificate of Authority

Can file on one’s own but HIGHLY recommend hiring attorney for this process
Financial Wellness

• My passion turned side gig: Founder of The Scope of Finance
• Purpose: sharing the tools necessary for Women Physicians to Achieve Financial Wellness
• Wellness = an overall better quality of life
• Financial perspective
  • Practicing the habits to achieve your goals
  • Confidence in your next financial steps

Resource to Explore Further Options

• https://www.physiciansidegigs.com/
• Physician Side Gigs – a Physicians-only Facebook community developed by Dr. Nisha Mehta
• Provides information about and access to a multitude of side gigs including:
  • Expert witness
  • Chart review
  • Medical writing
Investing

- My additional goal for women physicians lies in not having to trade time for money to bring in extra income
- Stock Market
- Real estate including short term rentals
- Storing Emergency Fund in appropriate HYSA
- Bonds when appropriate
- Where to start:

Resources

- Kiplinger magazine, https://www.kiplinger.com/
- The Psychology of Money by Morgan Housel
- Smart Women Finish Rich by David Bach
- Ellevest magazine, https://www.ellevest.com/magazine
- Financial Feminist: Overcoming the Patriarchy’s Bullsh*t to Master Your Money And Build a Life You Love by Tori Dunlap
  https://herfirst100k.com/start-here