

PRICING UNIVERSITY CONSULTANCY

Minimum price for consultancy:

As consultancy is not core activity, the minimum price for consultancy is the cost plus 10% for non-professorial staff and cost plus 20% for professors.

All prices are exclusive of VAT.

GRADE	COST: MINIMUM DAY RATE	UPLIFT	PRICE: MINIMUM DAY RATE
6	£568	10%	£625
7	£637	10%	£700
8	£688	10%	£757
Prof 1 (60-70K)	£755	20%	£906
Prof 2 (70-80K)	£818	20%	£982
Prof 3 (80-90K)	£881	20%	£1,057
Prof 4 (90-100K)	£938	20%	£1,126
Prof 5 (100K +)	£1,181	20%	£1,417

Pricing consultancy activities

The proposed minimum prices may be appropriate to use in some circumstances. However the final price we charge a client should reflect the maximum we think we can achieve in the market.

The University consultancy policy states:

The price charged to the client, should include additional factors which reflect the market rate whenever a market will bear this. The price charged to the client will therefore depend on a number of environment/market factors including the:

- *Extent of the client's needs*
- *Urgency of the client's requirement*
- *Level of expertise involved*
- *Time involved on the project*
- *Availability of competitive alternative Consultancy*
- *Availability of public domain knowledge*
- *Extent of convenience, intrusion and relevance to Research & Teaching activities to the member of staff, their School or equivalent*
- *Expectation of knock-on benefits*
- *Historic relationship.*

The above factors should be discussed with the academic/researcher to agree a price, above the minimum price, to be proposed to the client. The final price can then be negotiated. Depending on consideration of the multiple market factors outlined above, there will be no guideline on maximum pricing.

Pricing below minimum price:

There may be circumstance where the client will want us to charge less than the minimum price day rates set out above. In these cases, approval to go below the minimum price day rate should be sought from the Head of School with consultation from the Finance Business Partner.

Appendix

RCP grades for Profs

GRADE	RCP GRADES
Prof 1 (60-70K)	PROF1 – PROF08
Prof 2 (70-80K)	PROF09 – PROF17
Prof 3 (80-90K)	PROF18 – PROF30
Prof 4 (90-100K)	PROF31 – PROF43
Prof 5 (100K +)	PROF44 – PROF89