

Module 2.3: Research Finance

The purpose of this module is to provide researchers and Research Administrators with an understanding of Research Finance from a **University perspective** as it relates to **research project financial management** and management of **internal research allocations**, to support the achievement of quality research outcomes and University research objectives.

The module will go into detail in regards to common research finance topics however the intent is to also provide the reader with an understanding of the environment that shapes and influences research finance.

Whilst this module specifically focuses on the University environment, there are many components which apply equally to other research institutions such as CRCs, Hospitals, Research Institutes and other Research Organisations.

It is not the purpose of this module to provide training in pre-award funding (including the identification of funding opportunities and preparing funding applications), post-award processes (including finance reporting to funding bodies) nor the National Research and Innovation System (including extensive information on how different countries fund research). Training on these topics can be found through the ARMS “pre-award accreditation module”, “post-award processes accreditation module” and the “National Research and Innovation System”.

This module does not cover research training finance as it relates to the investment in and management of Higher Degree by Research programs and projects. This may be the subject of a future module.

This module forms part of the ARMS Professional Development Framework under the “research funding cycle”, along with Module 2.1: Pre-Award Grant Processes and Module 2.2: Post-Award Grant Process. For additional and more comprehensive training on the pre-award and post-award processes please refer to these modules.

Learning outcomes:

On completion of this module, the participant will have an increased ability to:

- Understand the importance of research finance
- Understand key terminology in research finance
- Understand key finance processes within a University
- Understand how research is funded within a University
- Cost and price a research project
- Understand and calculate the full costs of research
- Manage research projects and research allocations more effectively
- Understand how University's may evaluate their investment in research; and by understanding the above
Assist themselves and/or their researchers to build capacity and quality through improved financial manage

Who should attend?

This module is suitable for those who are new to the research management profession, those who have specialised in one area of research management and wish to broaden their knowledge and/or those who are experienced research managers but wish to refresh their knowledge in a specific topic area.

Research managers and administrators from all organisations and institutions will benefit from this module including those from:

- Research agencies and institutes
- Medical research institutes
- Research and development corporations
- Research centres
- Government departments
- Funding bodies
- Industrial research and development team
- Service providers
- Commercialisation bodies; and
- Consultancies

This is an elective module for individuals completing the ARMS Foundation Level Accreditation Program in Singapore. Each module can also be taken as a stand-alone unit for professional development purposes.