

BUDGET BASICS

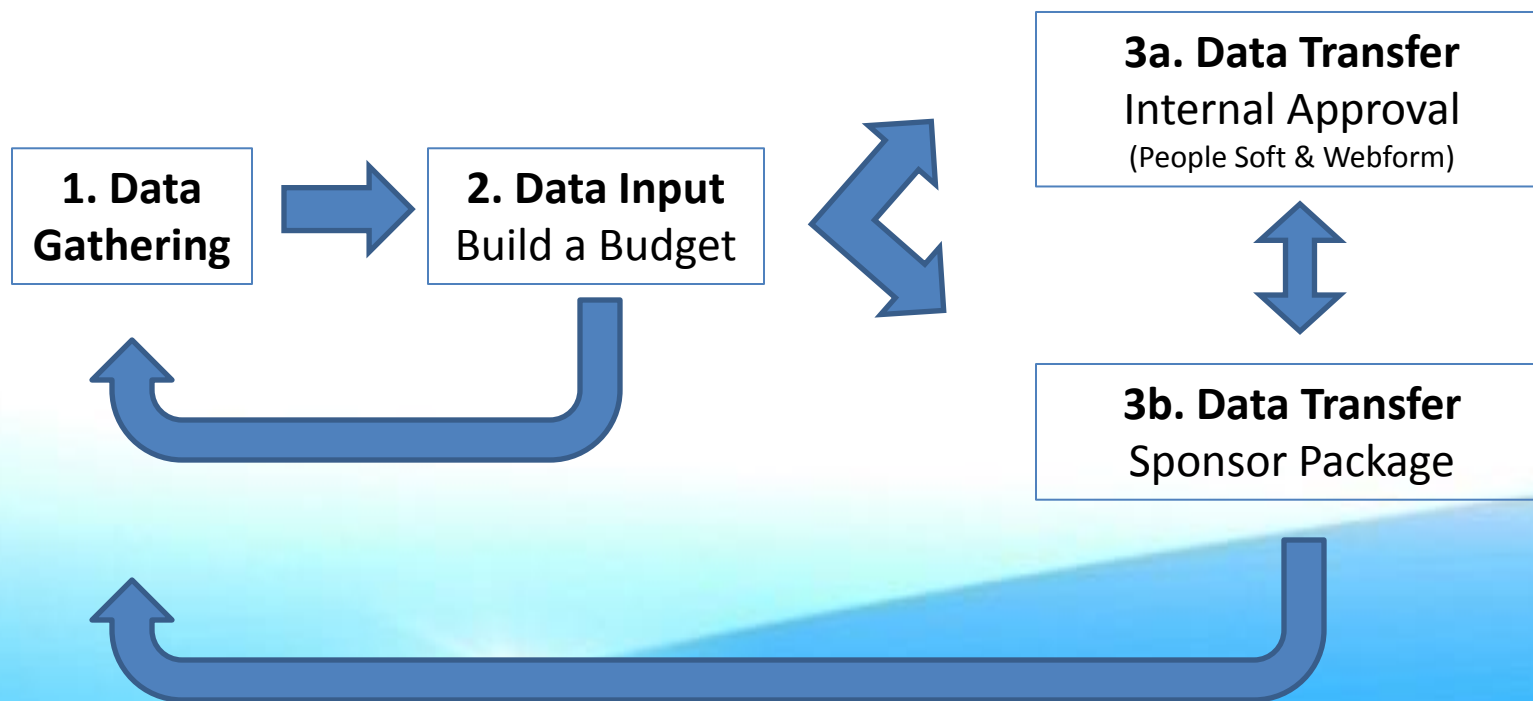
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Research



Expected Learning Outcomes

Three phases of budgeting for research projects:



Good vs. Incorrect Budget

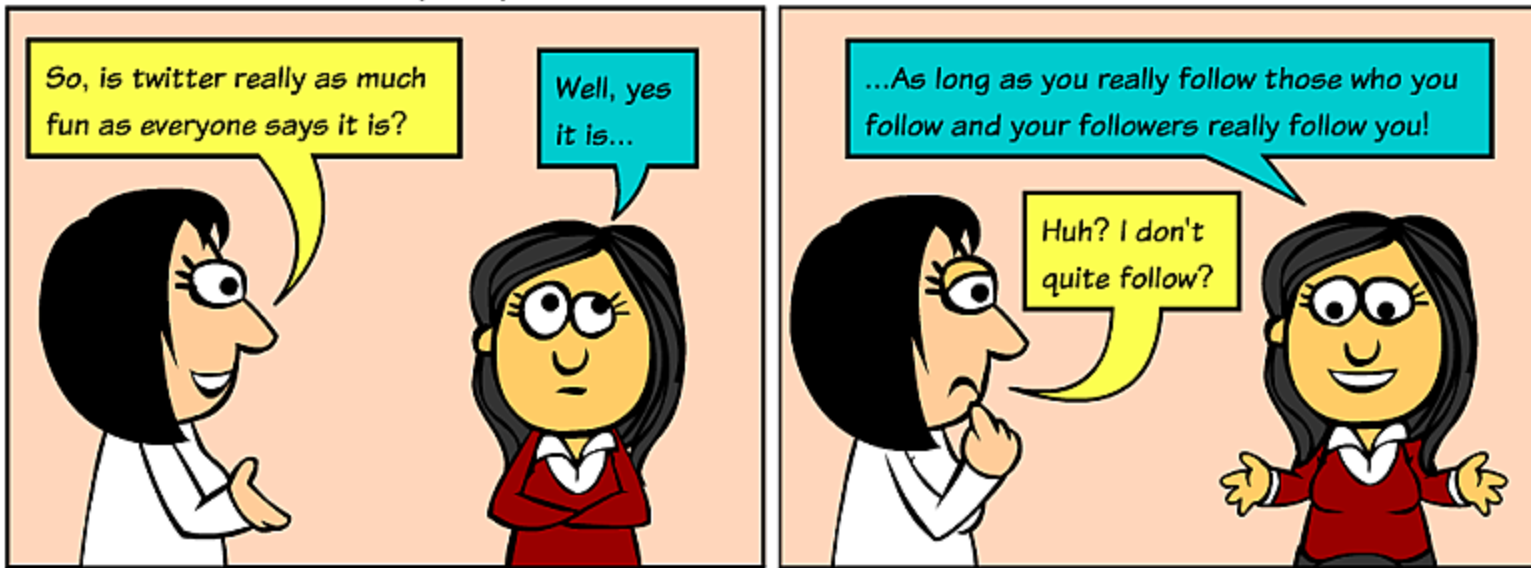
- At your table, compare the two budgets and budget justifications.
 - What is good about each?
 - What could be improved on each?

1. DATA GATHERING

- Roles & responsibilities

DO YOU FOLLOW? - BY MEERASAPRA

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Asking the Right Questions

- At your table, brainstorm budget questions related to your topic.
 - Who do you ask?
 - What are you asking?
- List on chart paper.



TOP TEN CONSIDERATIONS FOR A SUCCESSFUL BUDGET



Budget Considerations

- Thorough Review of Sponsor Guidelines and Requirements
- Know the Maximum Budget/Period of Performance as Identified by Sponsor
- Is Budget Cost Effective with Regard to Post Award Management
- Understanding F&A Rates
- Consider Personnel Effort Required

Budget Considerations

- Identify Travel Requirements
- Identify supplies/other/miscellaneous requirements
- Identify subcontractors/consultants/vendors
- Identify equipment requirements
- Research participant costs

2. DATA INPUT

Build a Budget

- How do you currently build a budget?
- Template Demo

<http://www.udel.edu/research/preparing/proposalguide-1time.html>

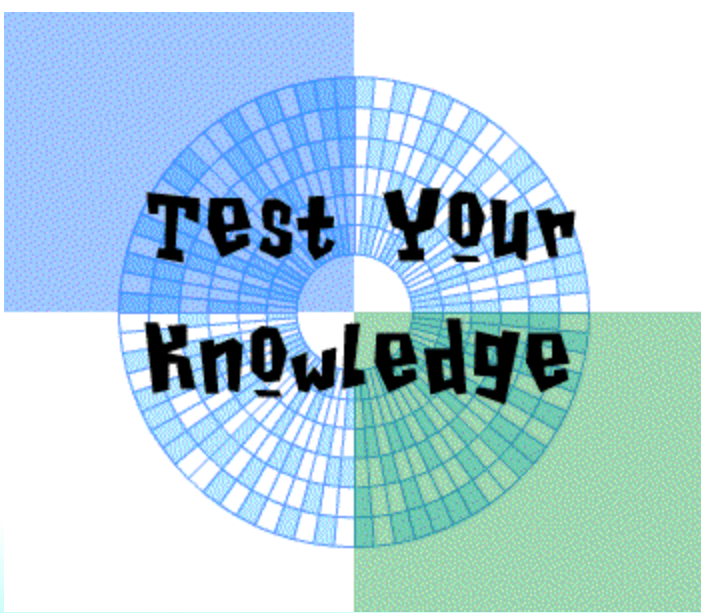
3. DATA TRANSFER

- Internal Approval (PeopleSoft)
 - Instruction Book
 - Other considerations

3. DATA TRANSFER

- Sponsor Package
 - Application guide is your rule book!

REVIEW QUIZ



You don't know what you
don't know.....

Don't be afraid to ask
questions!