

# Research infrastructure and investment funds

## Research Infrastructure and Investment Funds

1. The Research Incentives Policy (<http://www2.lse.ac.uk/intranet/LSEServices/policies/pdfs/school/resInc.pdf>) establishes three types of Research Infrastructure and Investment Fund and sets out the source of the funding for each:
  - The departmental/centre RIIF fund
  - The Research Committee RIIF fund
  - The Pro-Director's RIIF fund

## Department/DRU/Centre Research Infrastructure and Investment Fund

2. Departments, departmental research units (DRUs) and research centre RIIF funds will be managed by the Department Research Committee or equivalent and be used:
  - 2.1. To support the indirect costs of research associated with the administration of grants (including the employment of support staff where appropriate)
  - 2.2. To develop new research projects and proposals (a seed fund), including buy-out for those developing large and complex grant applications
  - 2.3. To provide match funding for grant applications where required
  - 2.4. To support unbudgeted research-related expenditure (including but not limited to the development of research staff careers, such as the unfunded promotion of soft-funded staff, career-break costs, and bridging funds)
  - 2.5. For any other research-related investments or costs
3. It is intended through this means that in the absence of specific investments from the School centrally, departments, DRUs and research centres will be able to meet all research-related

costs. In the case of research centres, an ability to operate on a financially-sustainable basis is a criterion for continuation beyond the five-yearly Research Committee review.

4. Within the scope provided, departments, DRUs and research centres may determine their own priorities and distribution processes. All must report annually, following the financial year-end, on the uses to which their RIIF funds have been put: DRUs to departmental research committees, and departments and research centres to the School Research Committee.
5. Unspent RIIF funding may be carried forward from one financial year to the next only on receipt within the annual report, to the satisfaction of the School Research Committee, of strategies and/or plans for the use of those unspent balances.

## The Research Committee Research Infrastructure and Investment Fund

6. The Research Committee RIIF fund will be used:
  - 6.1. For any of the purposes of the departmental RIIF fund, where departmental RIIF or other funding is otherwise not available (adjudged by the Research and Innovation), including to develop large and complex research projects and proposals.
  - 6.2. At the discretion of the Chair of the Research Committee, taking executive action, for any of the purposes of the Pro Director's RIIF fund, where the Pro-Director's RIIF fund is not otherwise available.
  - 6.3. For any other research-related investments or costs.
7. The Research Committee will determine its own priorities and distribution process. It will report annually to the Finance Committee, following the financial year-end, on the uses to which the RIIF fund has been put and whether or not it has received satisfactory reports on each departmental RIIF fund.
8. Unspent RIIF funding may be carried forward from one financial year to the next only on receipt within the annual report, to the satisfaction of the Finance Committee, of strategies and/or plans for the use of those unspent balances.

## The Pro-Director's Research Infrastructure and Investment Fund

9. The PDR's RIIF fund will be available at the discretion of the PDR:
  - 9.1. To award exceptional personal financial rewards (see the School's Research Incentives Policy)
  - 9.2. For any of the purposes of the departmental RIIF fund, where departmental RIIF funding, or failing that the Research Committee RIIF fund, is otherwise not available (adjudged by the Research and Innovation), or otherwise at the discretion of the PDR for any of these purposes.

- 9.3. To supplement the Research Committee's RIIF fund.
- 9.4. To provide match funding for external research grants.
- 9.5. For any other research-related investments or costs.
- 10. The PDR will determine his/her own priorities and allocation process. S/he will report annually to the Finance Committee, following the financial year-end, on the uses to which the RIIF fund has been put.
- 11. Unspent RIIF funding may be carried forward from one financial year to the next only on receipt within the annual report, to the satisfaction of the Finance Committee, of strategies and/or plans for the use of those unspent balances.

## Review of the RIIF funds

- 12. A review of the RIIF funds will be undertaken as part of any review of the Research Incentives Policy.

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# Annex A: Terms and conditions of the Research Committee RIIF Fund

## Purpose

1. The principal purpose of the RIIF fund is to encourage and support the large scale funding bids to external bodies where departments and research centres are unable to do so from their own RIIF and other funds.
2. Its secondary purpose is (i) to support other investments in more speculative research activities, in research infrastructure or the research environment and (ii) to meet the costs of research not otherwise met from other budgets, including but not limited to equipment and research centre support costs.

## Criteria

3. The basic criteria are set out in the main paper above. Beyond these, priority will be given (in no particular order):
  - 3.1. on the basis of the quality of the research proposal.
  - 3.2. on the basis of value for money (a judgement of the likelihood of the application leading to peer-reviewed external funding and the level and importance of that external funding).
  - 3.3. to applications designed to support initiatives emanating from the annual reports of each of the major constituency groups on Academic Board (I-V) on major funding opportunities and/or intellectual developments
  - 3.4. to applications supporting research of a novel or transformative nature which may be deemed too risky by traditional external funders.
  - 3.5. with reference to the track record of the individual or department in question with respect to the use of previous awards.
4. The RIIF fund will not be used to displace external funding, nor for applications covered by STICERD grants or other funding sources available within the School. Any proposals which are deemed to support activity for which external funding (open calls) is available will be rejected.
5. Applications for high levels of funding should be directed to the Academic Initiatives Fund.

## Process

6. The RIIF fund operates on the basis of an open call for proposals with permanent members of faculty free to submit proposals in any field or interdisciplinary initiative meeting the established criteria (see above).
7. There is no established limit on the size of awards, although guidance may be given on each call on the level of funding available and the range within which the Research Committee expects to award funding.
8. Bids may be submitted by LSE faculty working with faculty in LSE's partner institutions, but these bids will not be funded unless the partner institution also agrees to fund at the same level as the LSE.
9. Applications must be submitted using the form provided for the purpose.
10. The Research Committee will establish a sub-committee to consider applications, make awards and prepare the annual report.
11. Applicants must consult the relevant Grant Application Manager prior to the submission of any application and *at least two weeks* before the deadline. Applications that have not been satisfactorily discussed with Research and Innovation will not be put forward for consideration. Larger bids typically require more consultation with Research and Innovation and applicants should allow sufficient time for this to take place.
12. Funding will be provided to successful applicants through a specific research account set up by Research and Innovation for which the applicant will be the designated grant holder. All payments for expenses will be submitted to Research and Innovation as per the procedure for the administration of externally funded grants.
13. At the end of the award recipients must provide a brief report on the use of funds. This report must include details of external grant applications that have been submitted or are in preparation and estimated dates for decisions by those bodies. The report must be submitted within two months of completion of the award.
14. Understanding the impact of the RIIF Fund is important, and the Research and Innovation will work with grant-holders following the final report to ensure that details of external funding bids are recorded and made available to Research Committee and other School bodies as part of the ongoing work of assessing this scheme.

### Review schedule

Review interval	Next review due by	Next review start

### Version history

Version	Date	Approved by	Notes
1	18 May 2013	Research and Innovation	

### Contacts

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### Communications and Training

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Will training needs arise from this policy	Yes/ No
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