

Achieving a Well-Resourced Research Environment

This is an introduction to a series of inter-related articles on the subject of costing and pricing. It has arisen from the University Costing and Pricing Steering Group wishing to ensure that all members of staff are made aware of impending major changes to the way in which University Research will be funded. Although the primary focus of the articles will be on Research Funding, it should be clear by the end of the series that the likely changes will affect all areas of University activity, not just research. The aim of the series is to provide information to the University community as to why the involvement of all staff in costing and pricing is crucial to the continued success of the Institution, Faculty, Department, Research Group, and individual. In short, why costing and pricing matters to you!

There are six articles planned, as follows:

December Newsletter - How Research Is Funded

The Dual Support mechanism is currently used to support research in Universities. What does this actually mean? What is the importance of the mechanism of funding research in terms of the sustainability of the University? In this article, the current dual support system will be demystified, the costs covered by it made clear, and thus what must be funded by other means. The impact of the choice of whom to approach for funding will also be explained.

January Newsletter - Indirect Costs - What Do You Mean?

The term 'indirect costs' is quoted in much of the financial reporting and is often cited in funding applications. The list of major items (real costs!) included in this category, together with an explanation of the nature of indirect costs and the reasons for classification as such, will be covered in this article. A clear comparison between 'contributions' and the actual costs incurred will be highlighted, and the difference may cause surprise.

February Newsletter - Transparency Review - What Was The Point?

For many Academic staff, the exercise of completion of time allocation schedules appeared to be just that - an exercise! Why did we bother? Why do we have to do it again? What benefit was obtained? This article seeks to provide the answers to these pertinent questions and more. In the meantime, check out the national committee's website at www.jcpsg.ac.uk for useful information.

March Newsletter - Dual Support Review - The Proposals

Dual Support has been around in the current format for some time. It is recognised by Government to be less than perfect. They propose, as a replacement, to use Full Economic Costing (FEC). This article explains FEC, and how the Government is proposing to modify the funding of research in Higher Education.

April Newsletter - Full Economic Costing - So What?

The Government has proposed the introduction of Full Economic Costing (FEC) as a solution to the problems identified with the funding mechanism for research in Higher Education, but what do these changes mean to us at an operational level? This article will explore the possible impacts on the working practices, culture, comprehension and calculation of 'cost' necessitated by FEC, such as modifications to the Transparency Review process, and to the way Research Council applications are made.

May Newsletter - Cheap At Twice The Price!

If a company approaches you to carry out a two-day consultancy, or a piece of research work, how much would you charge? Do you know how much it would really cost? This article covers the terms additional cost, full cost, cost-plus, opportunity cost and market value

pricing. It explains why it is vital to know the cost of an activity for informed decision making, with finance being one of many factors in the decision to participate or not.

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