

## **TIPS AND TRICKS FOR REVIEWING RESEARCH BUDGETS**

*As an Investigator, you are responsible for negotiation of your research budget. To ensure that you are appropriately compensated for your work, you need to calculate how much it costs you to participate in the project. Your cost calculations should include all of the items that you are responsible for paying for in starting up, managing and wrapping up the project. Knowing the true value of your participation in the project and the amount of your minimum acceptable budget, will allow you to better negotiate your research budget and determine if its economically feasible for your to participate in the project.*

1. Know your therapeutic area, the phase of the trial, patient population, items you will need to outsource
2. Read and review the protocol and case report form (if available) to identify any cost-generating activities
3. Don't depend solely on the protocol's study flow chart as other costs will be found throughout the protocol or not found in the protocol at all but will be incurred (eg: costs associated with record retention, shipping and handling of samples, amendments, time for re-consenting patients, rescheduling visits, regulatory inspection costs)
4. Remember start-up costs (eg: set up fees for pharmacy/lab/radiology/pathology, REB application preparation, SIV visits, investigator meetings) and archiving fees
5. Include overhead and REB fees
6. Identify which procedures are standard of care and which are study specific
7. Consider personnel costs (research team: availability and time of investigator, study coordinator, research assistant)
8. Budget for per subject study costs (patient care procedures, tests and labs (pharmacy, lab, radiology), stipend/travel/lodging)
9. If you are participating in a multi-year project, remember prices for supplies or services can change and/or are updated annually. Always ask if there is set annual increase for these items.
10. Budget for the unexpected (eg: subject drop out, changes in study staff, longer than expected study duration, screen failures, early termination)
11. Review the payment schedule/payment milestones, payment terms and currency of payment
12. Consider expenditures that aren't always obvious (eg: copying, long distance phone calls, overnight shipping, faxes, materials, specialty equipment, advertising)