Managing Research Grants

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I just finished a project on cities in global financial networks (CITIES IN GLOBAL FINANCIAL NETWORKS) funded by a €2m grant from the European Research Council. When I received the news that I won the ERC grant I was over the moon, but there was one but in the grant offer. My budget for a part-time project manager was not approved. The ERC told me that managing the project and the grant was my job. In this note I offer the key lessons I learnt on this project as well as a dozen of small, medium, and large research grants awarded by funding organisations in the UK, US, China, Australia, and the European Union. I break them down into four groups: project setup, managing money, people, and research outputs.

Project setup

Every research project needs a careful setup. First, you must familiarise yourself

with your obligations and rules of conduct that affect your grant. These can be formalised in a contract, typically between your employer and the grant-making institution, rather than you personally. Further details can be found in both organisations' regulations on managing research projects. You must clarify some questions with your employer hosting the grant, including budgets, hiring (if applicable), and financial reporting. Who is responsible for what and when?

The start of a project is also a perfect moment to ensure you have enough time to work on the project. If your workload needs adjustments, this is the moment to negotiate them, rather than waiting until you struggle. You may be working on more than one project at a time. Project setup involves carefully thinking about how these projects will relate to each other. The good news is that most grant-making organisations allow research outputs to count towards other projects and do not claim exclusive rights. Put differently, it is mostly ok to acknowledge multiple funding sources in a publication. Of course, this may differ in the case of private funding.

Multiple funding acknowledgements are one of many things I learned by talking to previous grant winners. Make sure you find people at your institution and elsewhere who managed a similar grant. Most people love sharing such experiences. We all make mistakes others can learn from. One of my colleagues, for example, urged me to prevent underspending my grant due to a conservative exchange rate applied by my employer to convert the budget from € to £. This helped me use at least €100,000 more than I would have otherwise.

Research grant management is a form of project management. There are textbooks and courses on project management. The problem, however, is that they are often too generic. I do not know any good textbooks on managing research projects, but I have never looked for them. It is worth checking if your institution offers any relevant and short in-house courses. If not, careful planning, including advice from others, should suffice.

Managing money

On most projects, you do not manage money directly. While you may be allowed to make expenses on small items and get them reimbursed (you need to know what limits there are on such expenses), most direct handling of money, including purchase orders, invoices, and payments, is managed by the finance department

of your institution. For that reason, you need to develop and maintain good relationships with your finance people who support the operational side of your project.

Lack of direct involvement does not relieve you of the responsibility to keep tabs on your budget and expenses, particularly when other people are spending money from the budget. Your finance department may be preparing regular (monthly or quarterly) financial reports on your project, which you need to be able to understand and intervene if necessary. Big projects, like ERC, are also subject to audits by grant-making institutions. If there are any problems with your project's finances, these are your problems too, so they must be prevented.

If you are like me, as an academic, you would instead focus on research than on formalities concerning the financial management of the project. Remember, though, that most of these formalities are in place to protect you. Take, for example, the process for purchasing data, software or essential services like the design of visuals based on your research. It is tempting to find the first reasonable supplier and get on with it. Obtaining multiple quotes, checking lists of regular suppliers to your institution, conducting a competitive tendering process, and conducting formal evaluations of offers – all these things help you think through strategic financial decisions for the project in a way that ultimately helps the value of your research outputs. Contracts with your suppliers are significant. They may seem redundant when things go smoothly but become life savers when they go wrong.

While the total amount of a grant is almost always fixed, how much you spend on various items can often vary from the budget. Significant variations will likely need a reasonable justification and an agreement from the grant-making organisation. Caring about the outputs of the project, they are often more flexible than you think. It is also often that a project can be extended. Here again, obtaining advice from people who have extended similar projects is helpful. I had my ERC project extended by a whole year due to the covid-19 pandemic.

Managing people

I have been blessed with a team of wonderful research associates, but I would still say that managing people is the most challenging part of managing a grant. Treating everyone fairly does not mean treating everyone the same way. Everyone

is different. One person may be motivated best with a short email with concise instructions and worst with a lengthy conversation about a task, with all its contingencies and half a dozen examples interspersed with small talk. For another person, it may be precisely the other way around. Individual treatment does not, however, mean tolerating slack. With time, the latter demoralises other collaborators.

Just as financial management of a grant requires co-operation with finance people in your department, people's management requires co-operation with human resources. Strict hiring procedures, probation periods, and progress reviews are there for a reason, to protect you and the employees alike. They help manage everyone's expectations. This also applies to situations when people leave your project. They may promise to do many things, such as finishing and revising papers under review, but you must be realistic about it. If they have a new job, which does not explicitly and practically allow time for all these things, it is better to revise your plans accordingly. In general, you need to care about your associates genuinely and, as part of it, understand their goals for the future.

Meetings with research associates are a strategic issue. You need a team and individual meetings if you have more than one associate. My advice for team meetings is to be efficient, not to let them evolve into casual semi-working semi-social events, but to run such events separately. Nobody likes wasting time sitting in a meeting when matters discussed do not concern them directly or in a social meeting they did not have a choice to opt-out of. If someone works on your project full-time, I recommend weekly individual meetings. This ensures continuity and focus, with both parties remembering quickly what they discussed previously. 'What have you done since the last meeting?' may appear like a natural question, but to me, it is a definition of time-wasting in a professional context. Ask your associates to share what they have done, review it, and even send them your comments before the meeting. Then you can make real progress in a meeting and show you value their time.

One of the discoveries related to managing people I have made over recent years is the power of volunteering in research. Oxford University runs a micro-internship scheme, whereby academics can post week-long research opportunities and then choose interns from student applications they receive. Much research can be done within a week, and interns can work in teams. The scheme has been immensely successful, and it helped my project enormously. Besides leveraging

the data collection and outputs, it has also been a most satisfying educational experience.

Managing research outputs

We do research every day as academics, so I will emphasise some points related most closely to grant management. At the start of a project, looking at a long list of ambitious publications you promised in your proposal can be daunting. It can be stressful later to see how your project diverges from what it promised. There is no need to panic. Most projects deliver outputs that differ significantly from what they promised. One of the reasons you won a grant is that the grant-making organisation decided that you can be trusted with your choices as far as the intellectual direction of the project is concerned. Of course, if the variation is significant and you have serious doubts, you need to discuss them with the people who gave you the grant.

Research grants offer opportunities for enhancing your research outputs that are not available without funding. One option is to have project advisors, possibly a board, who can help access resources and share their experiences. Another is to collect substantive and focused feedback on your work in progress by organising workshops and seminars. If you manage a research team, it is also essential to enhance project identity and dissemination of results through the website and social media. Your budget may allow formal launch events for major publications, whether at established conferences or stand-alone events.

In sum, project management involved in managing a research grant is more than a price you pay for having a grant, bringing income to your institution, and extending your CV for promotion. It can be a rich, transformative experience which helps you see and understand the research process in a new light. You will understand better how a university and research sector in general work. It can help you become a better researcher and mentor and open avenues for new career opportunities.

Enjoy the adventure!