<u>Budget Planning: the PI's perspective</u>   Faina Schwartz, PhD

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<u>Pre-award:</u>

CREATE A REALISTIC BUDGET PROPOSAL:

☑ Invest the time to identify all resources required in your study protocol

☑ Study the agency's guidelines

☑ Determine realistic approximations for budget proposal:

- Back-up estimates with evidence of likely costs; be credible
- Shop around
- Provide detailed documentation

  - ◆ Salaries: establish the time effort needed for this project for each person
  - ◆ Get a salary range for postdocs/techs:
    - ☞   Human Resources web site: http://www.bu.edu/hr

      http://www.bu.edu/hr/home/managers-toolkit/compensation/

  - ◆ Equipment and technologies: investigate the available in-house resources

    - ☞   BU Core Facilities: http://www.bu.edu/cores/cores/

    - ☞   Get estimates from vendors
  - ◆ Supplies:
    - ☞   BU Sourcing: http://www.bu.edu/sourcing/

☑ Establish the timeline

<u>Post-award:</u>

Anticipate adjustments to the proposed (and approved!) budget

Find ways to reduce expenses on adjustable non-discretionary expenses to create capacity for new initiatives