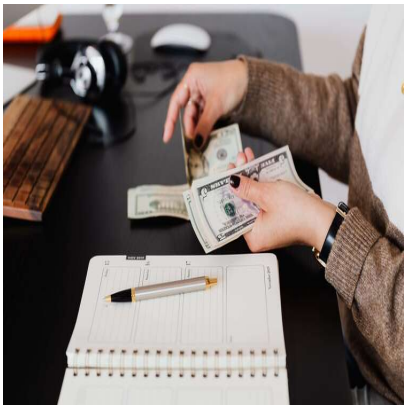

Description

Research studies are often conducted with funds from funding agencies. The amount of funding and resources committed to the research area directly affect the development, quality, and services related to it. Even though funds are important to smoothly conduct research, it is also equally important to strategize your path into choosing the right **research funding body**. A wisely chosen **research funding body** is not only confined to gathering financial aid, but also has supplementary advantages that help maximize the value of a research study.

Don’t Take Funds for Granted!

Finding funding agencies for research isn’t as easy as it may sound. Identifying different types of grants and understanding their suitability with your research area is the preliminary step in finding a **research funding body**.

Funding bodies can be broadly classified into two major categories:

1. Source of Funding
2. Types of Grant (Situation-based Grant)

Depending on the sources, funding grants can be further classified as:

- ### Government

Government agencies provide financial support to individuals and teams of researchers to work on specific research projects. In the United States, agencies like The National Science Foundation (NSF) offers funds to projects related to science, engineering, and education. The National Institutes of Health (NIH) funds health related projects in science and engineering. Similarly, The Department of Energy (DOE) and The National Aerospace Agency (NASA) fund energy and aerospace related research, respectively.

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Private

Private corporations grant funds to research areas that can target their market presence. They offer monetary funds as well as materials to support research of their beneficiaries. Private companies like Honda offer funds for research in fuel cells, robotics, etc. Likewise, major private organizations provide targeted support to researchers that work in the field of their interest.

- ### Foundations

Privately funded foundations also provide financial aid to promising research. Howard Hughes Medical Institute (HHMI), Research Corporation (RC), Bill & Melinda Gates Foundation; and The Camille and Henry Dreyfus Foundation are a few such research funding private foundations.

- ### Professional Organizations

Professional organizations cater to almost all aspects of sponsored projects to support entities involved in the research. Sigma Xi, The American Association of University Women (AAUW), and The American Cancer Society are some of the bodies that can be approached for grants.

Furthermore, depending on the type of leverage granted by the funder, grants are also classified as:

- ### Scholarships and Fellowships

Generally, merit-based individuals are offered with scholarships and fellowships. Ideally, scholarships are for students and fellowships are for staff. Academic achievement, athletic ability, or involvement in extra-curricular activities are assessed while granting scholarships and fellowships.

- ### Seed Funding

Seed funding is granted to initiate a project. The funder offers a small amount of money, which allows the researcher/s to prove the potential of their research idea and to further move on to a full-scale project. Assessors often provide seed funding to not just completely novel methodologies but also to established problems. Universities also offer internal seed funding, which may lead to future funding applications. The duration of such grants are generally short (often 6-12 months long).

- ### Project Funding

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This is offered to a team of skilled researchers to work on a particular project ideated by the team for a specific period of time. The duration of such grants is generally three to five years for a group of 4-5 researchers.

- **Centre Funding**

These funds are generally much larger than project funding. This may constitute many broader program projects. Additionally, long-term benefits of the program are assessed considering the team leader and their contributions in the field. The duration of this funding is generally 3-6 years. Some may even extend depending upon the project.

- **Prizes and Awards**

Prizes and awards are offered to projects that have been successfully completed in the past. Some rewards come with financial support whilst others provide recognition. They are generally discipline specific.

Find the Fund

Grant applications are often rejected not because of a poor proposal, or the research, but because a wrong **research funding body** is targeted.

Several tools are available that assist researchers in finding the right **research funding body**. Following are a few tools:

- **Newton's List**

Newton's List is a free resource for individuals seeking international funding. It provides a forum for grant-seekers working in the natural and social science fields.

- **Grants.gov**

Grants.gov is another free resource that lists all current discretionary funding opportunities from 26 agencies of the United States government.

- **The National Institutes of Health (NIH) Office of Extramural Research**

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NIH is said to be the world's largest funder of biomedical research. It does not require a subscription.

- **The National Science Foundation (NSF)**

The NSF funds over 20 percent of all federally supported basic research conducted at American colleges and universities. It is also a free resource that enables researchers to search for NSF funding programs.

- **SPIN**

Considered as the most widely used funding opportunity database, SPIN (the Sponsored Programs Information Network) needs an institutional subscription for access.

- **COS**

With over 700 member institutions, the Community of Science is one of the most comprehensive database of available funding. The website registration is free, whereas access to the funding database involves payment.

- **ResearchResearch**

ResearchResearch is a paid subscription resource that provides an international option for people seeking research-funding programs.

Research Funding Tips

- **Objective of the research funding body**

Visit the research funding body's website and study it well to understand its area of expertise and working.

Analyze if your project is eligible to fit the criteria of the research funding body.

Remember that the core of your research work must not lose focus to tailor-fit the funder's criteria.

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Some funding bodies have some eligibility criteria for applicants—age, qualifications, position in the field, association with the type of organization, etc. Subsequently, evaluate the types of programs offered by the research funding body.

- **Amount of grant and its allocation**

Most organizations specify a maximum amount that they can offer. Define your estimate for the research and choose the funding agency accordingly.

- **Aspects covered by the grant**

Determine all the aspects that the grant will cover, for instance, institutional overheads, travel, conferences, meetings, etc.

- **Publishing rights offered to the researcher**

Particularly in corporate sponsored research, you must make sure that the funder does not have the right to veto publication of the intellectual property of the researcher. Besides, researchers must also be solely responsible for sharing of the intellectual property. Freedom to publish, copyright issues, and commercialization rights must also be evaluated whilst choosing the appropriate research funding body.

- **Stakeholders associated with the research funding body**

Understand the stakeholders and the impact your research will have on them. Analyze the needs of the stakeholders of the research funding body. Finally, assess the influence that the stakeholders will have over your research.

- **Promotional activities**

Determine the ways in which your research will be disseminated on various platforms by the research funding body. Researchers must be aware of the funding bodies' framework. Additionally, they must be aware of both—digital and physical mediums of research promotion undertaken by the research funding body.

After fulfilling the above-mentioned points for selecting right research funding agencies, you may proceed with writing the grant application. Just as funds are imperative to conduct the research smoothly, it is also important to strategize your path into choosing the right research funding body.

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Quick Tips to Tailor-Make Your Grant Application

1. Define success of your project
2. Give an overview of the financial break-up throughout the project
3. Explain your project as a narrative
4. State the reason you are applying for a particular grant
5. Differentiate yourself from other applicants

Shortlist funding agencies for research by following the tips mentioned above, and share your thoughts with us in the comments section below! You can also visit our Q&A forum for frequently asked questions related to different aspects of research writing and publishing answered by our team that comprises subject-matter experts, eminent researchers, and publication experts.

Category

1. Career Corner
2. PhDs & Postdocs

Date Created
2021/03/18
Author
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