**INSURANCE RESEARCH VALUATION TOOLS**

1. **The 65% Method**
2. **The Time & Consumables Method**
3. **The Cost Breakdown Method**
4. **The 65% Method**

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1. **The Time & Consumables Method**

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1. **The Cost Breakdown Method**

**Complete and aggregate cost estimations for all aspects of a research project across 6 categories.**

**Research Project Cost Calculator – Administration Costs (Courtesy of Unimutual 2020)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Section 1 – Administration Costs | | | | |
| Item | Comments/Observation | Units/Hours | Rate $ | Value/Cost $ |
| Preparation of a grant funding proposal | Proposition, outcomes, methods, and costs |  |  |  |
| Obtaining required permits  Contractual matters | May involve permits to enter enclosed or restricted lands or permits to import certain products goods and products |  |  |  |
| Contractual matters | Must contracts or agreements be prepared |  |  |  |
| Ethic and governance submissions | Submissions to human and animal research ethics and governance committee involve researcher time to prepare. |  |  |  |
| Are there costs involved with securing financial or political support for grant funding? | Reports, submissions, meetings, and interviews |  |  |  |
| Research compliance requirements | Must compliance reports or submission be prepared |  |  |  |
| Documenting results | Time to document results |  |  |  |
| Preparing the research paper | Time to prepare a peer reviewed paper |  |  |  |
| Cost | | | | $ |

**Research Project Cost Calculator – Items to be Purchased (Courtesy of Unimutual 2020)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Section 2 – Items to be Purchased | | | | |
| Item | Details | Units/Hours | Rate $ | Value/Cost $ |
| What reagents and other chemicals are required   * Reagents * Chemicals * Buffers * Enzymes * Assays | Types and Volumes  -  -  -  - |  |  |  |
| What supplies, consumables or specialised equipment will need to be purchased in order to collect or analysis samples or specimens? These may include but not be limited to items such as collections jars, vials, pipettes, etc | List  -  -  -  -  -  - |  |  |  |
| Can samples be purchased from another researcher or supplier? For example, specific knock out mice, specialised cell lines or other items | Sample type and Number/Volumes  -  -  - |  |  |  |
| Is there a cost for the purchase of a specific licence for quarantine purpose or use of GMOs or for other reasons? | Type of licence required |  |  |  |
| Are the transport costs for purchased samples? | Local National, International Shipping |  |  |  |
| Cost | | | | $ |

**Research Project Cost Calculator – Sample Collection/Fieldwork (Courtesy of Unimutual 2020)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Section 3 – Sample collection or Field Work | | | | |
| Item | Comments/ Observation | Units/Hours | Rate $ | Value/Cost $ |
| What are the transport costs associated with gaining access to access field location? | Airline tickets  Hire Car  Fuel costs  Camping/Equipment Hire  Provision of Meals  Specialised equipment  Research or transport vessel |  |  |  |
| What staff costs will be incurred to collect samples in the field? | Number of junior staff  Number of Senior staff  Students |  |  |  |
| Are there any outsourcing costs to collect samples? | Contractor or third-party costs |  |  |  |
| Cost | | | | $ |

**Research Project Cost Calculator – Preparation and Analysis of Samples (Courtesy of Unimutual 2020)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Section 4 - Preparation and Analysis of Samples | | | | |
| Item | Comments/ Observation | Units/Hours | Rate $ | Value/Cost $ |
| How many staff hours are required to prepare samples? | Number of Staff  Hours per staff member |  |  |  |
| How many staff hours are required to analyse the samples? | Number of staff  Hours per staff member |  |  |  |
| Are there any outsourcing costs associate with preparing samples? | Describe: |  |  |  |
| Are there any additional laboratory equipment purchases associated with preparing or analysing the samples? | Describe: |  |  |  |
| Are there any additional hiring, leasing or usage fees associated with preparing or analysing the samples? | Describe: |  |  |  |
| Are there any other costs associate with preparing or analysing samples? | Describe: |  |  |  |
| Cost | | | | $ |

**Research Project Cost Calculator – Items to be Made (Courtesy of Unimutual 2020)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Section 5 – Items to be Made | | | | |
| Item | Comments/ Observation | Units/Hours | Rate $ | Value/Cost $ |
| What time need to be specifically made to undertake the research – such as plasmas, organisms, compounds other items | Item and Volume or Number  -  -  - |  |  |  |
| Are there any other specific costs associated with importing or transporting materials or equipment to make samples? |  |  |  |  |
| Cost | | | | $ |

**Research Project Cost Calculator – Animals to be Bred (Courtesy of Unimutual 2020)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Section 6 – Animals to be bred | | | | |
| Item | Comments/ Observation | Units/Hours | Rate $ | Value/Cost $ |
| Will animals need to be purchased or bred to create a specific gene characteristic for the research? | Type of animals and number of animals  -  -  - |  |  |  |
| Are there quarantine costs involved? | Describe |  |  |  |
| Are there costs associated with additional housing requirements or modifications? | Explain the nature of the modifications or additional costs  -  - |  |  |  |
| Cost | | | | $ |

**Research Project Cost Calculator – Summary Table (Courtesy of Unimutual 2020)**

|  |  |  |
| --- | --- | --- |
| Section 1 | Administration Costs | $ |
| Section 2 | Items to be Purchased | $ |
| Section 3 | Sample Collection/ Fieldwork | $ |
| Section 4 | Preparation and Analysis of Samples | $ |
| Section 5 | Items to be Made | $ |
| Section 6 | Animals to be Bred | $ |
| **Grand Total** | | $ |