

HARVARD UNIVERSITY

THE FUND OF FUNDS

The future we face together is one in which knowledge will be the most important currency. Harvard must be at the forefront of creating knowledge, of integrating knowledge across disciplines and fields, and of deploying knowledge in service to the world.

-- President Drew Gilpin Faust

Harvard University shares the Science Philanthropy Alliance's recognition that basic research – through its creation of knowledge – drives discovery in the most fundamental way. Basic research can shift the paradigm of our scientific understanding, open up entirely new fields of study and make possible the critical breakthroughs that lead to disease therapies and new technologies.

Harvard's participation in the Science Philanthropy Alliance aligns with the University's long-standing commitment to increase and sustain basic scientific research and we look forward to partnering with the Alliance to increase opportunities for visionary philanthropists to support such research. As one facet of our commitment, Harvard will establish a "Fund of Funds" that will allow philanthropists to contribute to basic research at Harvard through a streamlined, centralized and efficient system.

The Need for a "Fund of Funds"

Harvard is a remarkably decentralized institution, made up of 11 principal academic units – ten faculties and the Radcliffe Institute for Advanced Study. University leadership is committed to fostering cross-school collaborations – bringing different perspectives to important questions – and supporting areas of research that may lack sources of funding, while maintaining the rich diversity of a decentralized research ecosystem. Critical to success in this endeavor is the ability to support proposals from a central fund; practically, this may mean delivering funds to discrete units under the umbrella of a single project or directing funds to a single project that, while scientifically meritorious, does not meet disciplinary criteria for other available funding mechanisms. By establishing a "Fund of Funds" Harvard will enable philanthropists to support basic research agnostic of discipline and thereby support cross-disciplinary projects that bring myriad perspectives to bear on critical questions and support also those single-discipline projects that may not attract funding via other established mechanisms.

How It Will Work

Harvard will establish a Fund of Funds to which current use funds may be contributed to support basic research in the sciences. Harvard faculty will be invited to apply directly to this Fund in one of two categories:

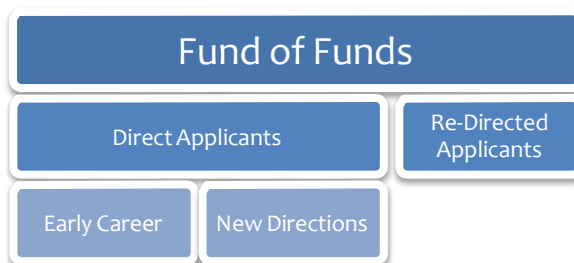
1. Early Career

Applicants in this category will be in the first three years of a faculty appointment and will be eligible for funding of up to \$150,000 over two or three years. Such funding will allow the exploration of promising new ideas, with the expectation that the results obtained in this initial research will lead to other extramural funding.

2. New Directions

In this category, more established faculty members will have the opportunity to secure funding of up to \$250,000 to pursue new lines of inquiry. It is expected that the New Directions grants will enable cross-disciplinary exploration – allowing, for example, a chemist to bring her skills to bear on the study of astronomy – and will foster interdisciplinary collaborations among senior researchers seeking to work on a common question.

In addition to direct applications to the Fund of Funds, the Vice Provost for Research may “re-direct” applications received in consideration of other internal funding pools to the Fund of Funds. For example, an applicant requesting funding from the Climate Change Solutions Fund (CCSF) might be re-directed if his or her research is deemed highly meritorious but too basic in nature for the more applied scope of the CCSF. This allows applicants conducting basic research to avoid the administrative burden of applying to multiple funds. Such re-directed applications would be limited to 30% of the total applicant pool in any given funding cycle.



Governance

The Office of the Vice Provost for Research (OVPR) will administer the Fund of Funds in close collaboration with the Office for Sponsored Programs (OSP). The OVPR has broad responsibility for research development activities across the University and is well-placed to advertise the Fund and solicit applications for awards. The OVPR has cultivated strong relationships with faculty and senior administrators across schools and has dual oversight of the Office for Sponsored Programs. These attributes will allow for efficient and strategic administration of the process by which faculty are selected for awards and a holistic and collaborative approach to fund disbursement and award management that will reduce the administrative burden of management and compliance.

The Vice Provost for Research will be assisted in selecting award recipients by a faculty advisory committee. Members of the faculty advisory committee will be appointed by the Provost and Vice Provost for Research and will be accomplished investigators in their respective fields, with broad experience in fundamental research.