



Entrepreneurial Research in a Public Sector Culture: One School's Experience of the Introduction of a Fully Comprehensive Project Costing Model

The Tertiary Education Sector is currently operating in fiscally challenging times.

While it remains crucial to uphold and protect the values that support research in the sector, the financial constraints under which we are currently operating has led to a need to change the way we approach the costing of research. We have had to change from the public sector sense of idealism, which essentially presumes a right to access funding to support research, to adopting a more entrepreneurial mind set using innovative ways of ensuring that areas remain financially viable. This approach is based on the theory that this will ultimately ensure a strengthening of research, as it will minimize the pressure on dwindling resources.

In 2013, the Faculty of Medicine, Nursing and Health Sciences at Monash University worked closely with Research and Revenue Accounting Services to ensure accurate costing of all research and commercial projects. This was a major cultural shift. In the past, the costing of projects had been ad hoc, with no consistent approach, policies or systems governing this. It was also rare for the true costs to be accurately reflected, but rather, they often reflected what the researcher perceived a particular funding body would offer.

The School of Psychological Sciences has undergone significant transformation in all areas of endeavour in the past five years: moving from a teaching intensive academic unit which carried a large financial deficit, to a vibrant, successful research School over that five year trajectory. The School has actively embraced and implemented innovation and change, and was keen to roll out the project costing model as an early adopter.

This presentation follows the journey of the implementation of the university approved costing model into the School of Psychological Sciences, and explores the cultural, structural and systems changes to embed this model.