IPF Research Programme 2015-2018

IPF Research Submission Guidelines

The IPF welcomes research proposals for funding under the IPF Research Programme 2015–2018. The IPF funds research that supports our objectives of improving the awareness, understanding and efficiency of property as an asset class. Outputs from our research programme must be relevant to the work of the IPF Membership. This is a relatively broad group, giving potential researchers a wide scope in terms of subject area, but research must be relevant to people active within our industry to receive funding.

Research proposals must be submitted to:
Pam Craddock, Research Director, Investment Property Forum, New Broad Street House, 35 New Broad Street, London EC2M 1NH (pcraddock@ipf.org.uk 020 7194 7925).
Proposal should be submitted electronically in both Word and PDF format. The guidance set out below concludes with a series of headings that must be included in an application for research funding. Please note that proposals should be no more than 2,000 words in length, including any appendices and attachments.

Proposals should set out concise statements on the following:
1. Summary: The proposal should set out clearly what the research will achieve, including a clear research question or hypothesis. Outline why the research is important to the sector and practitioners.

2. Aims: The project's principal aim(s), together with subsidiary objectives. The proposal should explain the problem or issue being researched, the practical implications for the industry and how the project will address these issues. The proposal must demonstrate that the subject is of real value in advancing the knowledge and understanding of property investment in the wider community. The key target audience for the research outputs must be identified.

3. Approach: A clear statement must be provided of the research approach and methodology to be adopted. The project should be broken down into the appropriate work streams or stages and tasks. Data to be used for the research must be clearly described, including: why it has been selected, how it will be obtained and how it will be analysed.

4. Programme of work: A detailed programme for the research project is required showing:

- The separate work streams and tasks;
- When the different elements of the research will be undertaken;
- How long these will take to complete;
- Which member of the research team will undertake them;
- The resources required.

This section should include a Gantt chart or similar project flow diagram, including dates for Project Steering Group[1] (PSG) meetings at intervals appropriate to the project. The programme should identify distinct intermediate milestones and dates for the delivery of interim progress reports, written draft reports and papers as appropriate during the study to aid project monitoring.

Project monitoring: Over the course of the work programme, the project team will liaise with the IPF's Research Director and will provide both written and verbal interim reports to the PSG. The PSG will provide support through constructive discussion of progress and interim results. The timing of PSG meetings and reports will relate to the milestones in the detailed project programme.

5. Deliverables: The project team will submit reports in electronic formats, on completion of the project. The style should be one appropriate to the target audience for the research. These reports will be 'publication ready' and require no further editing, but IPF will arrange proof-reading and typesetting. Graphs and tables will need to be provided in a format that can be manipulated by the typesetter.

In addition to a well-structured report of the full research findings, including an executive summary, where appropriate, the research team will provide a separate summary (non-technical) of the findings, drawing out key implications and their relevance for industry. The usual style for major IPF research projects is to publish two or three documents for each study, comprising:

- Summary Report of research findings; and/or
- Findings and Recommendation report; and
- Full Report of research findings (including the Findings and Recommendations report).

For larger projects a separate literature review may also be published.

[1] The Project Steering Group will be appointed by IPF. Members will include the IPF Research Director, at least one member of the IPF Research Steering Group and other members as felt to be appropriate. This group will meet with the Research Team periodically throughout the programme of work to act as a monitoring group but also to provide constructive support to the Research Team.

Reports produced under the Short Papers Series ordinarily comprise a single document, extending to between 20 and 30 pages plus appendices.

6. Dissemination: The research outputs will be produced in hardcopy and pdf formats. Summary reports and Short Papers are made freely available to the public via the IPF website. They may also be made available via other organisations' website by prior agreement with the IPF.

Full research findings are made freely available to IPF members via the IPF website and disseminated to universities.

The research team will be expected to present papers based on the findings at seminar(s) promoted by the IPF (number and dates to be agreed) and others where appropriate, as well as at least one published article. The research team may also be expected to provide an article based on the findings for the IPF Journal, Property Investment Focus. The research team may be required to give separate presentations of findings to the Sponsors of the IPF Research Programme.

7. Team: The submission will identify the research team leader, who is responsible for the delivery of the entire project. The biography of this individual should give details of any experience of similar responsibilities. Short biographies will be required for each of the remaining key members of the research team, along with their roles and specific responsibilities within the project.

The IPF accept that it may be necessary to assemble a multi-disciplinary team from different organisations to undertake a project and welcomes such collaborative work. In these cases, the IPF will appoint the lead organisation (solely) and they will take full responsibility for the payment and performance of the other research partners.

8. Fee Basis: The proposal must set out the fee basis for the proposed research project. Details should be provided of the following wherever relevant:

i. hourly/daily rates for each member of staff working on the project, cross-referenced against time allocated and specific responsibility within the programme of work;

ii. travel and subsistence, cross-referenced against relevant tasks within the programme of work;

iii. costs associated with the use of third party consultants, including details of these consultants and the element of the programme of work concerned;

iv. costs associated with the collection or purchase of data;

v. any allocation for consumables; and

vi. any overhead.

If required, a suggested programme of staged payments should be provided. Please note the final instalment will only be paid after the final report is approved by the Project Steering Group. The preference is for a fixed price, but the IPF is prepared to consider alternatives.

The proposal must state the VAT position of any fees or other expenses to be incurred in the course of the project.

9. Other support: The proposal must indicate any other sources of support that have been approached or will need to be secured for the proposed research project. Details must be given of the amount (or financial equivalent if a contribution in kind) and the element of work to which this support applies.

10. Risk: The proposal should include a risk matrix identifying key risks to the project and actions that will be taken to mitigate those risks. (See below.)

11. Intellectual Property: The intellectual property rights over the findings and reports will belong to the IPF. However, the IPF will grant the research team a perpetual licence, free of charge, for academic purposes. **Notwithstanding this licence, the findings of any research are for the exclusive use of the IPF for a period of six months following publication of the final report.**

The IPF encourages the research team to use elements of the research for academic publication in refereed journals and for papers at conferences, possibly with extended analysis.

It is the responsibility of the research providers to ensure that any data used in the research and reports can be freely disseminated by the IPF, including on our website, with an appropriate acknowledgement of the sources.

Assessment Process

All research proposals are reviewed by the IPF Research Steering Group which meets every two months throughout the year. Meeting dates are available from the IPF Research Director and the composition of the group can be found on the IPF Website. Initial ideas may be discussed with the IPF Research Director prior to submission.

The Research Steering Group will need to be satisfied that the proposed approach and programme of work meet the specified aims and objectives of the proposal. In addition to considering proposals from a technical perspective, the Group will consider the experience and composition of the proposed research team and the proposed costs.

To assist with this assessment, the Research Steering Group may interview the research team. Typically, this will involve a presentation to expand on written proposals, followed by responses to questions from the Group.

The IPF reserves the right not to proceed with a proposal once received and to appoint a research team without conducting interviews with short-listed bidders. The IPF is not bound to accept a submission on the grounds of cost alone.

The IPF reserves the right, at its sole discretion, to assign this appointment to a third party. The IPF reserves the right to secure additional funding from third parties, alongside its own funds.

Contact Details

All correspondence and enquires regarding any project should, in the first instance, be directed to:

Pam Craddock, Research Director
Investment Property Forum
New Broad Street House
35 New Broad Street
London EC2M1NH
Email: pcraddock@ipf.org.uk
Telephone: 020 7194 7925

Funding

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Aberdeen Asset Management
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Strutt & Parker
TH Real Estate
Wells Fargo Bank

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IPF Research Programme 2015-2018: Making an application for funding

All applicants for project funding under the IPF Research Programme (2015-2018) are required to submit a research proposal that includes each of the headings set out below and has a completed copy of the template on page 8 attached to the front. Proposals should be submitted in electronic format by email. Contact details are on page 1 of this document. Please ensure you read the Guidance Notes for Submitting Proposals before developing your proposal. Also, feel free to contact the IPF Research Director to discuss a research proposal on an informal basis before making a submission. Proposals should not exceed 2,000 words in length, including any appendices and attachments and should include the following sections:

1. Project title;
2. Summary of the project (see note 1 above);
3. Aim(s) and objectives of the research (note 2);
4. Target audience (note 2);
5. Approach to be adopted (note 3);
6. Work Programme, including proposed start and end dates (note 4);
7. Names, organisations and positions of other members of the research team including their responsibilities within the work programme (note 7);
8. Budget (note 8);
9. Amount of funding being sought from the IPF;
10. Details of other organisations funding the project (if any) (note 9);
11. Risk Matrix (see note 10 and example below).

Risk Assessment				
Risk	**Impact analysis (1= low; 5 = high)**			**Control Mechanism**
	Probability A 1-5	Impact B 1-5	Risk Ratio: A x B	
Unable to collect primary data				Identification of multiple data sources and potential secondary data for the project

Project Title	
Name, position and contact details including email for the applicant and lead researcher	
I have read the IPF Research Submission Guidelines and attach a detailed project submission with the required information. Signature: Name: Position: Date:	