



Fondation pour
la recherche
FP Canada ^{TM/MC}
Research
Foundation

FP CANADATM RESEARCH FOUNDATION RESEARCH POLICY MANUAL

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ABOUT FP CANADA RESEARCH FOUNDATION™

The FP Canada Research Foundation is an independent registered charity dedicated to funding financial planning research to enhance the well-being of all Canadians. We are also dedicated to disseminating research to financial planners to enhance their practice as well as to our academic partners and consumers.

We are committed to technical research that examines and challenges current practices in financial planning decision-making, behavioural research that examines the impact of human behaviour on effective financial planning and societal research that examines the benefits of financial planning on society as a whole.

BACKGROUND

In Canada, there is a scarcity of independent, unbiased financial planning research. The FP Canada Research Foundation™ is interested in funding financial planning research that will benefit the public. This includes technical and behavioural research that serves to enhance the practice of financial planning delivered to all Canadians and research that reflects the impact of financial planning on all Canadians.

PURPOSE

The FP Canada Research Foundation Policy Manual sets out the requirements and criteria for research funding by the FP Canada Research Foundation (the “Foundation”), expectations of researchers and general eligibility criteria for individuals submitting requests for funding.

RESEARCH AND FUNDING REQUIREMENTS & CRITERIA

The Foundation has identified the following criteria for assessing applications for funding.

Alignment

- Research priorities: Research proposals must indicate how they support the research priorities of the Foundation to develop and disseminate:
 - Research (technical and behavioural) that serves to enhance the practice of financial planning delivered to Canadians; and
 - Research that reflects the impact of financial planning on Canadians.

Opportunity to Impact Canadians

- Value: Research proposals must indicate how proposed research is likely to lead to improvements in financial planning practice in Canada (and possibly worldwide).
- Dissemination plan: The dissemination plan must identify target audiences for the research and indicate the commitment of the research team to work with the Foundation to draw relevant implications for communication to target audiences.

Research Methodology

- Reliability of data: Research methodology must ensure the sufficiency and appropriateness of data on which the analysis and conclusions will be based given its purpose – either:
 - a practical methodology consisting of an empirical study of the topic under research and chiefly consisting of a hands-on approach in the form of questionnaires, surveys, interviews, observations and discussion groups; or
 - a theoretical approach involving the review of mostly published works found in public libraries, court rooms and published academic journals; or
 - a combination of both.
- Quality: Proposed research methods are well grounded and likely to lead to useful and reliable results. Proposed methods are appropriate to the research being studied and to the associated question/problem.
- Feasibility: Proposed methodology is realistically achievable; potential difficulties have been identified and contingency plans offered.
- Sampling approach: An appropriate sampling framework and sourcing approach is provided.

Research Plan

- Project plan: Requests for funding must include a critical path, milestones, plans for reporting back to the Foundation on project deliverables, presentations to the Foundation research committee and/or Board, specific deliverables at key milestone dates and date of submission of the final research report. It should also include a marketing and communications plan for research dissemination. If key milestones are missed, the Foundation reserves the right to terminate the agreement and request full or partial repayment of funding.
- Extensions: Requests for extensions made to the Foundation, must be accompanied by an explanation and revised critical path at least 60 days in advance of the final deadline. The

Foundation reserves the right to reject requests for extension. If extended deadlines are missed, the Foundation reserves the right to terminate the agreement and request full or partial repayment of funding.

Team Composition

- Roles: Team members must have clearly defined roles and responsibilities in the execution of the project.
- Flexibility: There is commitment of team members to meet research deliverables even in the event others on the team may be able to provide less support than originally planned. Contingency plans must be provided in the proposal.

Budget

- Research costs: The proposal must set out research costs for which funding is requested. The Foundation supports only the direct costs of research. No funding is to be used for indirect costs of research. The definition of indirect costs of research for the purposes of this policy is “costs that cannot be directly associated with a particular research program, including costs associated with the general operation and maintenance of facilities; the management of the research process; and regulation and safety compliance, salaries, and benefits of team members”. Although projects will be evaluated independently of budget, the Foundation requires budgets to be justified and reserves the right to reduce budgets if expenses are not warranted.
- Reasonableness test: The budget should contemplate an appropriate balance between appropriate degree of rigour in the research methodology, time to completion and cost.

GENERAL ELIGIBILITY CRITERIA

- The PA is a Canadian citizen or legal resident. Note: co-applicants may be citizens or residents of other countries.
- The PA is not a member of the staff, Board of Directors, or a Committee member of the Foundation.
- The PA has disclosed other sources of funding (if applicable).
- If requested, the PA can demonstrate that he/she works in an environment that adequately supports research through ethical review, administration of funds, providing of space and equipment, etc.
- PAs have agreed to the terms set out in this manual and have obtained the appropriate signatures required throughout the FP Canada Research Foundation Grant Application.

PUBLICATION AND USE

- Attribution: Research grant recipients must acknowledge the support of the Foundation in all communications and press releases related to their research. Specifically, any publication or abstract resulting from the work supported by a grant from the Foundation should contain the following acknowledgement: “This work was supported by a grant from the FP Canada™ Research Foundation”.

RESEARCH INTEGRITY POLICY

The primary objective of the Foundation’s Research Integrity Policy is to protect and defend the integrity of the research process and deal with allegations of scientific misconduct in a timely and transparent fashion. The Foundation agrees with and has adopted the basic policies and recommendations outlined in the Tri-Agency Framework: Responsible Conduct of Research. As a condition of funding, all Foundation grant recipients agree to comply with the Principles and Responsibilities set out in that policy, and the research misconduct provisions below and in accordance with Canadian privacy laws, including but not limited to PIPEDA.

The Foundation defines research misconduct to include actions that are inconsistent with ‘integrity’ as defined by the Tri-Agency Framework: Responsible Conduct of Research, and to include such actions as fabrication, falsification, or plagiarism in proposing, performing, or reporting research, or in reporting research results.

The Foundation will deal with allegations of scientific misconduct in the following manner:

- Any allegation of scientific misconduct will be initially reviewed by the Foundation Research Committee to determine whether an investigation is warranted. If it is felt that an investigation is required, the Foundation may request that this be conducted by the Administrating Institution of the individual considered to have performed the alleged misconduct. In allegations specifically related to the peer review process, the investigation may be conducted jointly by the Administrating Institution and the Foundation.
- All allegations must be submitted in writing. The Foundation will not act on verbal allegations of misconduct. Although the confidentiality of persons who submit an allegation of scientific misconduct will be protected as much as possible, it must be recognized that due process will often result in the identity of this person being released to the investigating institution.
- The Administrating Institution will be required to submit a written report upon completion of the investigation. This report will summarize the findings of the investigation and any future actions that will be undertaken by the Administrating Institution as a result of the findings.

- In cases where misconduct is concluded to have occurred, the Foundation may apply sanctions against the individuals implicated. These sanctions will range from a reprimand letter to a ban from applying for or holding Foundation funds for a set period of time.

REVIEW PROCESS

- All proposals will be reviewed for compliance with the Research Proposal Requirements and General Eligibility Criteria.
- The Foundation may request candidates to present their research proposal to the Foundation Research Committee or the FP Canada Research Foundation Board of Directors.

SUBMISSION PROCEDURE

- Completed applications may be submitted in PDF format and emailed to the Foundation's Executive Director at researchfoundation@fpcanada.ca. Attachments may be included with the application document or compiled into a single document.
- Applications received past the submission deadline specified in the Request for Proposals will not be considered.

Failure to adhere to the terms set out in this manual will result in the rejection of the application.