

Medical Research Future Fund



Medical Research Future Fund - Funding Principles

6 December 2017

AIM

Through strategic investment, to transform health and medical research and innovation to improve lives, build the economy and contribute to health system sustainability.

PRINCIPLES

Disbursement from the MRFF will:

1. Occur in accordance with the *Medical Research Future Fund Act 2015*.
2. Reference the current Australian Medical Research and Innovation Strategy and related Priorities prepared by the independent Australian Medical Research Advisory Board.
3. Complement existing funding into health and medical research through a strategic top-down approach to investment.
4. Ensure funding is provided utilising a structured contestable process to ensure the highest quality ideas, talent and projects are identified.
5. Utilise review processes that embrace diverse perspectives, including alternative disciplines, industry, healthcare and consumer experience.
6. Harness experienced national and international peer reviewers to ensure the best ideas, talent and projects are funded, without duplicating efforts elsewhere.
7. Appreciate the role of competitiveness in the research sector as a means of identifying great potential and innovation, and raising Australia's international research reputation.
8. Encourage partnerships in merit-based collaborative research to engage lateral and fresh thinkers and ideas, and enhance skill and knowledge combinations.
9. Consider favourably proposals that have collaboration, translation and scalability features to ensure the MRFF is transformative and effort is enduring.
10. Fund specific health issue initiatives assessed on scientific rigour, where there is both burden and unmet research need.
11. Fund programs that utilise a range of innovative administrative mechanisms to ensure funding is justified, agile, effective and timely.
12. Evaluate the return on investment for all funded programs and projects.
13. Appreciate the need for infrastructure support proportionate to the funded research, and not establish any ongoing operational or maintenance dependencies.
14. Fund transformative game-changing research that is balanced by investment in systemic sector improvements.
15. Encourage multi-government and agency, private sector and philanthropic co-investment to maximise program outcomes.
16. Nurture proposals that have potential, but do not receive funding, so that future opportunities and talent are not lost.

