

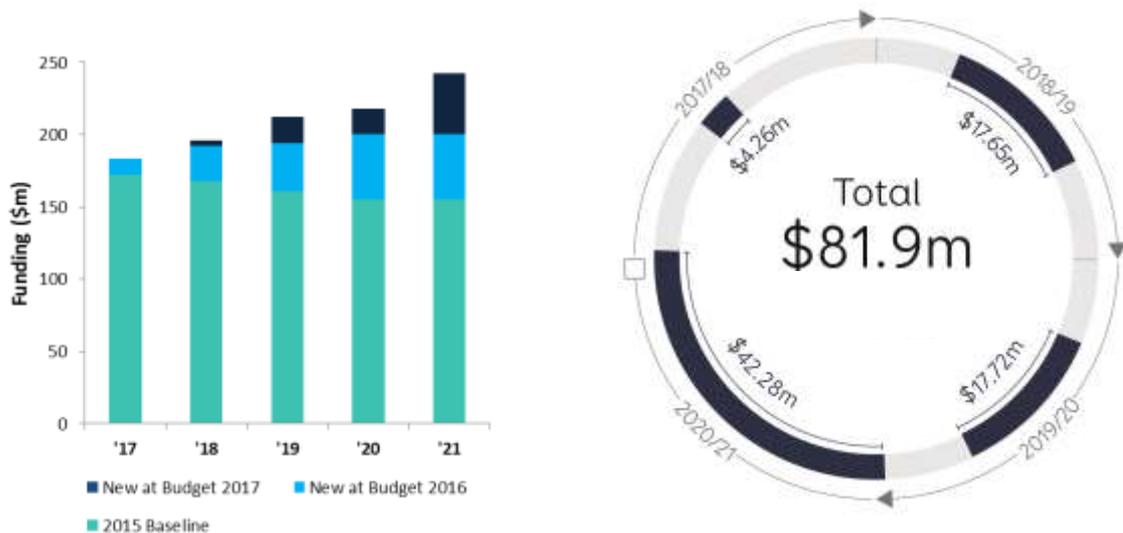


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Increasing the Endeavour Fund

Overview

This initiative will increase investment in the Endeavour Fund, one of the Government’s main mission-led science investments. It is a competitive mechanism to allocate funding to support excellent research, science or technology with the potential to transform New Zealand’s economic performance, the sustainability and integrity of our environment, help strengthen our society, and to give effect to the Vision Mātauranga policy.



(\$m)	2017/18	2018/19	2019/20	2020/21	Total
Existing Funding	192.0	198.7	205.5	200.4	796.7
New Funding	4.3	17.6	17.7	42.3	81.9
Total	196.3	216.4	223.2	242.7	878.6

FAQs

What is the new money for?

In the 2016/17 financial year, Government invested \$174m through the Endeavour Fund. This new money will increase that annual investment to \$243m in 2021. We expect the additional funding will allow an extra 3-5 Smart Ideas and Research Programmes to be funded each year.



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A more detailed update of future funding opportunities as a result of the new funding will be provided in the updated Endeavour Investment Plan, to be published in mid-2017.

How is it accessed?

The Endeavour Fund is open to applications from all research organisations. MBIE administers the annual investment round for the Endeavour Fund. This involves a call for proposals, assessment of applications with decisions made by the Science Board. Proposals are assessed in a contestable process against criteria of science excellence and potential for impact.

The 2018 Investment Round will open in late 2017.

How will the money be invested?

Funding decisions are made by the Science Board, which follows the direction in the Endeavour Fund Investment Plan. The current Investment Plan allocates around 70 per cent to research supporting economic performance, around 25 per cent directed at environmental benefits and around 5 per cent directed at strengthening New Zealand society.

There are two routes for applying for the funding:

- **Smart Ideas** – *Generating Ideas* (Fast-fail support to catalyse and rapidly test promising, innovative research ideas with high potential for benefit to New Zealand.)
- **Research Programmes** – *Developing Ideas* (Supports the development of ambitious, excellent, well-defined research ideas which, collectively, have credible and high potential to positively transform New Zealand's future in areas of future value, growth or critical need.)

More information on application and decision-making processes can be found in the Endeavour Fund Investment Plan and on the MBIE website.

How does this fit with the National Statement of Science Investment?

This funding contributes directly to the goal for the Government to invest 0.8 per cent of GDP in science and innovation. To be successful, research proposals must pass a high bar for both excellence and impact, the two pillars of the NSSI.

What impact is expected?

Near term, ongoing benefits will be:

- Creation of new cutting-edge knowledge and the development of human capital – especially advanced skills
- Increased ability for New Zealand to absorb, develop and implement knowledge from overseas
- Attraction of high-value researchers and research investment from overseas.
- An improved international reputation for excellent, cutting-edge research. Both researchers and institutions will benefit from this dividend – including the international rankings of our universities and attraction of overseas students.

Medium to long-term impacts will be:

- A growing economy from innovative products, services and processes.



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- Improvements in environmental condition and management, health status and social outcomes leading to improved wellbeing and to further gains to New Zealand.