

## Endeavour Fund 2025 Investment Round

### Notice to the Science Board

1. In this notice, I:
  - a. specify that the Science Board is to make funding decisions on proposals for the Ministry of Business, Innovation and Employment (MBIE) Endeavour Fund under section 10(3)(b) of the Research, Science, and Technology Act 2010 (“RS&T Act 2010”);
  - b. set the criteria for the eligibility and assessment of proposals for the Endeavour Fund under section 8(1) of the RS&T Act 2010;
  - c. specify the total value of funding available for the Science Board to award to proposals in the 2025 Investment Round; and
  - d. specify the funding mechanisms to be used, and the value and duration of investments under those funding mechanisms.

### General Policy Objectives

2. The general policy objectives of the Endeavour Fund are to:
  - a. support research, science or technology, or related activities that have high potential to positively transform New Zealand’s economic, environmental, and societal outcomes, and give effect to the Vision Mātauranga policy if applicable; and
  - b. drive an increasing focus on:
    - i. excellent research; and
    - ii. the potential for impact in areas of future value, growth or critical need for New Zealand.

### Interpretation

3. For the purposes of this notice and the Schedules to this notice, the terms:
  - a. **Vision Mātauranga policy** means the government policy which aims to enable the distinctive research, science and innovation potential of Māori people, knowledge and resources.
  - b. **Research Organisation** means an organisation that has sufficient internal capability for carrying out research, science or technology, or related activities.
  - c. **2025 Investment Round** means the call for proposals made in 2024 and for which funding decisions are announced in 2025.
  - d. **Investment Plan** means the Endeavour Fund Investment Plan dated June 2024 published on MBIE’s website: <http://www.mbie.govt.nz/science-and-technology/science-and-innovation/funding-information-and-opportunities/investment-funds/endeavour-fund>.

### Funding Available

4. The Science Board may invest up to \$55 million of new, annual funding (excluding GST) through the 2025 Investment Round for the Endeavour Fund with an indicative split of \$38 million in the Research Programmes investment mechanism and \$17 million in the Smart Ideas investment mechanism.

5. The table below gives indicative new annual funding by mechanism available under the 2026 and 2027 Investment Rounds:

Investment Mechanism	2026	2027
Research Programmes	\$38 million	\$38 million
Smart Ideas	\$17 million	\$17 million

### Funding Decisions

6. In making funding decisions on proposals for the Endeavour Fund, the Science Board will allocate funds as set out in the Investment Plan.
7. The Science Board must make funding decisions on proposals for the Endeavour Fund in accordance with:

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- a. the Public Finance Act 1989 and the relevant Appropriation Acts for Vote Business, Science and Innovation;
- b. the eligibility and assessment criteria specified in this notice and the relevant Schedules to this notice;
- c. the investment signals set out in the Investment Plan; and
- d. the Government's Vision Mātauranga policy, if applicable to the proposal.

### **Portfolio Approach**

8. Where the Science Board takes a portfolio approach to funding decisions on proposals for the Endeavour Fund, this includes:

- a. ensuring each proposal funded has sufficient merit as assessed against the Excellence and Impact criteria in the relevant Schedules to this notice;
- b. considering how the overall mix of investments made, and the resulting total portfolio of new and existing contracts under the Endeavour Fund, meet the investment signals in the Investment Plan;
- c. considering the value offered by the largest Research Programme proposals;
- d. avoiding duplication, or excessive concentration, of research in any given area in the Endeavour Fund and the broader public science system; and
- e. meeting general policy objectives set out in clause 2 of this notice and specific policy objectives set out in clause 1 of each Schedule to this notice including the Vision Mātauranga policy.

### **Eligibility Criteria**

9. For proposals to be eligible under the Endeavour Fund, they must:

- a. be made by a New Zealand-based Research Organisation or a New Zealand-based legal entity representing a New Zealand-based Research Organisation;
- b. be designed so that the majority of the public benefits in new knowledge accrue outside of the Research Organisation or legal entity which represents the Research Organisation;
- c. not be made by a department of the public service as listed in Schedule 2 of the Public Service Act 2020;
- d. be made under an investment mechanism specified in the Schedules to this notice;
- e. be for research, science or technology, or related activities, the majority of which are to be undertaken in New Zealand, unless the Science Board considers that there are compelling reasons to consider the proposals, despite the amount of research, science or technology or related activities being proposed to be undertaken overseas;
- f. not benefit a Russian state institution (including but not limited to support for Russian military or security activity) or an organisation outside government that may be perceived as contributing to the war effort;
- g. meet any applicable timing, formatting, system or other similar administrative requirements imposed by MBIE in supplying administrative services to the Science Board under section 10(7) of the RS&T Act 2010;
- h. advise that the proposed funding recipient will, and the Science Board is of the view that it can, adhere to the terms and conditions of funding set out in an investment contract determined by the Science Board; and
- i. not be for activities already funded elsewhere.

In addition to the above criteria, to be eligible:

- j. research proposals can include some out-of-scope research outcomes (health<sup>1</sup>, defence and expanding knowledge) and remain eligible, as long as the sum of these outcomes is 49% or less of the proposal's outcomes.

10. Proposals determined to be ineligible by the Science Board under Paragraph 9 cannot be awarded funding.

### **Effective Date**

11. The Investment Plan came into effect June 2024.
12. This notice will come into effect on 1 July 2024.
13. This notice will be revoked on 1 November 2026.

Dated at Wellington this 1st day of July 2024.

HON JUDITH COLLINS, KC MP, Minister of Science, Innovation and Technology.

### **Schedule 1**

## **Smart Ideas Investment Mechanism**

### **Specific Policy Objectives**

1. This investment mechanism is intended to catalyse and rapidly test promising, innovative research ideas with high potential for benefit to New Zealand, to enable refresh and diversity in the science portfolio.

### **Value and Duration of Funding**

2. Investments made under the Smart Ideas mechanism will have a duration of either two or three years.

3. Investments made under the Smart Ideas mechanism will have a minimum value of \$0.4 million and a maximum value of \$1 million per contract.

4. The Science Board will aim to fund at least 47 Smart Ideas each investment round.

### **Cap on Number of Applications per Research Organisation**

5. Each research organisation is entitled to submit applications up to their defined organisational cap. The cap on number of applications for each organisation is outlined on MBIE's website (<http://www.mbie.govt.nz/science-and-technology/science-and-innovation/funding-information-and-opportunities/investment-funds/endeavour-fund>).

6. Any excess applications received over an organisation's cap will not be assessed.

### **Assessment Criteria**

7. In reaching funding decisions, the Science Board must assess proposals for Smart Ideas having regard to the extent to which each proposal meets the following criterion:

a. Excellence.

- i. Science (weighted 50%). Research should be well-designed, involve risk and/or novelty, and leverage additional value from wider research. Assessment must have particular regard to whether the proposed research, science or technology or related activities:
  - a. progress and disseminate new knowledge;
  - b. have a well-designed research plan and credible approach to risk management;
  - c. are ambitious in terms of scientific risk, technical risk, novelty and/or innovative approaches;
  - d. are well-positioned in the domestic and international research context; and
  - e. if applicable to the proposal, recognises the distinctive research, science and innovation contributions of Māori people, knowledge, and resources, including Mātauranga Māori
- ii. Team (weighted 15%). The proposed team should have the mix of complementary skills, knowledge, and resources to deliver the proposed research, science or technology or related activities, and to manage risk. Assessment must have particular regard as to whether:
  - a. the mix of skills is appropriate for the research;
  - b. the team has the skills, knowledge and resources which give confidence in their ability to deliver the research; and, if applicable,
  - c. the team has the appropriate Māori expertise for the project.

b. Impact.

- i. Benefit to New Zealand (weighted 25%). Research should have direct and indirect benefits or effect on individuals, communities or society as a whole, including broad benefits to New Zealand's economy, environment or society. Assessment must have particular regard to:
  - a. the scale and extent of potential benefits from the proposed research, science or technology or related activities;
  - b. the extent of alignment with one or more areas of future additional value, growth, or critical need for New Zealand; and, where relevant,
  - c. the extent to which the project has identified and evaluated the potential impacts for Māori
- ii. Implementation Pathway(s) (weighted 10%). Research should have an indicative implementation pathway(s) to deliver public benefit to New Zealand that is not limited to a single firm or end-user, and an understanding of the barriers to impact. Assessment must have particular regard to:
  - a. the degree to which the proposal demonstrates an understanding of the enablers and barriers in potential implementation pathway(s) to deliver public benefits to New Zealand;
  - b. identification of the indicative end or next-users, beneficiaries, and stakeholders; and
  - c. for those projects with mātauranga Māori, assess whether there is sufficient input from Māori at the

appropriate stage(s) of the project, that they are adequately resourced, to ensure effective implementation.

8. Once proposals have been assessed against the Excellence and Impact assessment criteria in this schedule, the Science Board may also assess them for alignment with investment signals in the Investment Plan and may apply the portfolio approach described in clause 8 of the main notice.

## **Schedule 2**

### **Research Programmes Investment Mechanism**

#### **Specific Policy Objectives**

1. This investment mechanism is intended to support ambitious, excellent, and 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.

#### **Value and Duration of Funding**

2. Investments made under the Research Programmes mechanism will have a duration of either three, four or five years.

3. Investments made under the Research Programmes mechanism will have a minimum value of \$0.5 million per year.

4. The Science Board will consider whether the largest Research Programme proposals provide good value. As a result, the Science Board may choose to fund some smaller proposals instead, which it considers offer better value.

5. The Science Board will aim to fund at least 17 Research Programmes.

#### **Assessment Criteria**

6. In reaching funding decisions, the Science Board must initially assess Research Programmes proposals for the extent to which each proposal meets the following criterion:

a. Excellence.

- i. Science (weighted 25%). Research should be well-designed, involve risk and/or novelty and leverage additional value from wider research. Assessment must have particular regard to whether the proposed research, science or technology or related activities:
  - a. progress and disseminate new knowledge;
  - b. have a well-designed research plan and credible approach to risk management;
  - c. are ambitious in terms of scientific risk, technical risk, novelty and/or innovative approaches;
  - d. are well-positioned in the domestic and international research context; and
  - e. if applicable to the proposal, recognise the distinctive research, science and innovation contributions of Māori people, knowledge and resources, including Mātauranga Māori.

- ii. Team (weighted 25%). The proposed team should have the mix of complementary skills, knowledge and resources to deliver the proposed research, science or technology or related activities, and to manage risk. Assessment must have particular regard to whether:

- a. the mix of skills is appropriate for the research;
- b. the team has the skills, knowledge and resources which give confidence in their ability to deliver the research; and if appropriate,
- c. the team has the appropriate Māori expertise for the project.

7. Only proposals that have been assessed as having sufficient quality against the Excellence assessment criterion under clause 11(a) of this Schedule will be assessed with regard to the following criterion:

b. Impact

- i. Benefit to New Zealand (weighted 25%). Research should have direct and indirect benefits or effect on individuals, communities or society as a whole, including broad benefits to New Zealand's economy, environment or society. Assessment must have particular regard to:
  - a. the scale and extent of potential benefits from the proposed research, science or technology or related activities;
  - b. the extent of alignment with one or more areas of future additional value, growth or critical need for New Zealand; and, if appropriate,
  - c. the extent to which the project has identified and evaluated the potential impacts for Māori.

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- ii. Implementation Pathway(s) (weighted 25%). Research should have an indicative implementation pathway(s) to deliver public benefit to New Zealand that is not limited to a single firm or end-user, and an understanding of the barriers to impact. Assessment must have particular regard to:
- a. the degree to which the proposal demonstrates an understanding of the enablers and barriers in potential implementation pathway(s) to deliver public benefits to New Zealand;
  - b. the credibility of indicative implementation pathway(s) to deliver public benefits to New Zealand, not limited to a single firm or end-user;
  - c. identification of the indicative end- or next-users, beneficiaries, and stakeholders;
  - d. the mix of complementary skills and experience, within the team, relevant to achieving impact in the proposed impact areas; and
  - e. where there is mātauranga Māori, assess whether there is sufficient input from Māori at the appropriate stage(s) of the project, that is adequately resourced, to ensure effective implementation.

8. Once proposals have been assessed against both the Excellence and Impact assessment criteria in this Schedule, the Science Board will also assess them for alignment with investment signals in the Investment Plan and will apply the portfolio approach described in clause 8 of the main notice.

### **Endnote**

1. health includes cost savings to the healthcare system.

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