



# Investment Decision Making Framework for ARDC Co-investment Programs

*Approved by the ARDC Ltd Board September 2020.*

This document outlines:

- The broad course of action the ARDC takes in making co-investment decisions.
- What we expect from our staff and what our stakeholders can expect from us.

## Scope

A 'co-investment program' is a set of stakeholder partnerships (formalised as projects) involving inputs from the sector and ARDC. These inputs include but are not limited to funds, people, infrastructure, services, consultancy, strategy and long-term commitment. Platforms and National Data Assets are two examples of ARDC co-investment programs.

This 'investment decision making framework' document covers the process from program conceptualisation to decision making. This framework is a precursor to the full program logic, which includes subsequent steps for monitoring, reporting, project evaluation and feedback into strategic directions.

## Process Overview

The investment decision making framework is used to ensure alignment between the ARDC strategy, project identification, and project approval processes. It links the ARDC principles with the assessment criteria and appointment of panel members used to select projects for co-investment.





The ARDC is committed to co-investment programs that deliver on its transformative ambitions.

The ARDC Board has governance oversight of the ARDC. The Board establishes and regularly reviews the ARDC's strategy, principles and culture, which regulate the development of any ARDC co-investment program.

### Approval of strategic alignment

The threshold step for any ARDC co-investment program is Board approval of its strategic alignment with the ARDC mission. All co-investment programs are developed within the multi-year business planning and strategy process driven by the ARDC Board and Executive Management, with significant input from continuous consultation with the sector. ARDC management formally presents program outlines to the ARDC Board for approval. The program must also fit within the planning and approval processes of the National Research Infrastructure Strategy, since this is the key policy and funding framework for the ARDC. The intent of ARDC co-investment projects is not simply to disburse funds but rather *to strategically catalyse the development of a research data commons that creates new knowledge, delivers innovation, and addresses societal challenges.*

**Implementation:** Program outlines of Platforms and National Data Assets were reviewed and approved by the ARDC board in the context of strategy review and multi-year planning sessions.

### Investment principles

The [ARDC principles](#) reflect the culture established by the ARDC Board to focus the organisation on transformative, national-scale, collaborative, people-centric, catalytic, unique and sustainable activity. These principles guide program development by ARDC staff and inform the eligibility and assessment criteria of a program. The ARDC strategy and principles thus determine program criteria and ultimately guide assessors in subsequent steps.

**Implementation:** All ARDC programs include assessment criteria that test the proposed infrastructure's national scale, transformative potential, breadth of collaboration, unique value and sustained support.



The ARDC is committed to processes with a high degree of openness and transparency.

Before a co-investment program is formally opened, the ARDC makes every reasonable effort to ensure that interested participants and stakeholders are aware of the opportunity to participate. Information about the programs will appear openly on our website and be promoted through appropriate channels. As programs are

approved, they will be flagged as far as practical in advance so that stakeholders can plan and coordinate their own resources. ARDC co-investment programs will have communication plans to target relevant networks.

**Implementation:** The ARDC has added a separate [top-level entry for Open Calls](#) to the website, which lists both current and planned calls.



The ARDC is committed to orderly and fair processes for soliciting proposals.

An ARDC solicitation will normally include an open and managed procedure for receiving proposals. A number of the ARDC Open Calls use a three-stage process:

1. Expression of Interest: this involves a lightweight submission process. The EOIs are published immediately to facilitate collaboration opportunities.
2. Assistance: ARDC staff assess each EOI and provide feedback to the proposers, as well as brokering collaborations where appropriate.
3. Request for Proposals: This is a much more formal process and requires more information. At this point, ARDC staff are no longer able to provide assistance so as to act impartially.

Some programs also include a facilitation step to facilitate collaboration and communication between partners and to broker a small number of co-designed consensus solutions.

During the solicitation process, the ARDC is careful to provide equal opportunities and equal access to information. Public webinars, open documentation, and registers of 'frequently asked questions' are all designed to support an even playing field with well understood rules.

A standard back-office management approach is taken to managing the flow of work and supporting the Open Call activities.

**Implementation:** The ARDC is entering all 2020 Open Calls into Salesforce and capturing formal communications with proposers as Salesforce entries to provide an audit trail. In addition, the ARDC has detailed process documents for internal use that describe the steps that need to be followed and who is responsible.



The ARDC is committed to assessment processes that have a high degree of rigour and impartiality.

#### Assessment criteria

As noted above, the assessment criteria are a key part of the original program design and systematically tied to ARDC strategy, principles and culture. The assessment criteria are published before submissions are requested to

provide transparency to proposers. Where possible, guidance is also provided on how these criteria will be assessed.

#### **Implementation:**

- [Platforms RFP criteria](#)
- [Cross-NCRIS Data Assets criteria](#)
- [Australian Data Partnerships](#)

#### Assessment panels

Assessment panels will comprise a mix of ARDC staff and external experts.

Panel members will be chosen on the basis of their skills, knowledge and experience appropriate to the evaluation of proposals, and ability to make an informed decision against the specific selection criteria. The ARDC will seek a balanced composition within the evaluation panels in terms of various skills, background, experience, knowledge and diversity. International experts are more likely to have awareness of the global landscape and less likely to have conflicts of interest.

The ARDC openly invites expressions of interest from external experts to assist the ARDC with evaluation of proposals under its various investment programs. Individuals are placed on a register. The ARDC is not bound to the exclusive use of experts on the register, and may at its discretion invite any individual with the appropriate skills and experience to participate. Panel members contribute their expertise in a personal capacity and do not represent their organisations. Panel members are not remunerated.

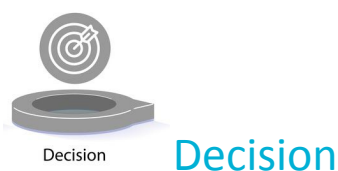
**Implementation:** In August 2020, the ARDC newsletter invited individuals to nominate via a [web form](#). Internal ARDC assessors are nominated by their ARDC managers.

Terms of Engagement are provided to all panel members. By participating in a panel, members are agreeing to these Terms. Conflicts of interest must be disclosed and managed using the ARDC conflict of interest declaration.

#### Assessment process

The ARDC will allocate proposals or parts of proposals to assessors to ensure multiple opinions of proposals can be taken into consideration and that no one opinion will have overdue weight in the process. Panel members will be provided with assessment criteria and assessment guidance. Evaluations will be completed individually. The panel may need to meet (virtually) to discuss the evaluations. Completed evaluations will be visible to ARDC staff and will not be made public. The Program Manager will prepare an assessment report for consideration by the ARDC CEO.

**Implementation:** Detailed procedure documentation has been prepared for ARDC program managers.



The ARDC is committed to responsible and accountable decision making.

Committing the ARDC to a co-investment partnership is the responsibility of the ARDC CEO, subject to appropriate delegation of authority. The assessment process delivers a ranked set of proposals for each program. The CEO's decision to enter into a specific set of partnerships will consider where the ARDC's participation can make the biggest impact and will take into account a reasonably distributed coverage of domains and organisations. The CEO also considers the reputational impact on the ARDC of any projects that are proposed for investment.

Subject to the ARDC Delegations of Authority, the CEO's recommendation or decision is tabled with the ARDC Board whose role is to be satisfied that the original strategic objectives of the program are still evident and that the policies of the ARDC are being followed within the culture and parameters set by the Board.

At this point, the ARDC's decision can be made public and will be final.