The Ins and Outs of Budgeting

When proposing a budget for a project that has yet to be approved, writing the request for it can often times feel like an attempt at putting together the pieces of a puzzle. You must estimate how much and what you will need, the total cost, and then tie all the information together into one persuasive, yet informative, proposal. Getting started is the hardest part, but the information below will help you begin to put the pieces together.

When writing a budget proposal it’s always best to approach the writing process in a clear and unambiguous way. Budget information is generally the most scrutinized portion of a proposal and is received best when it is written in a well-organized and readable format.

The budget request should also be as realistic as possible, reflecting the purpose and goals of the project. Do not request any “extra” funding, only that which is specifically needed for each part of the project. When explaining what the funding is needed for be as clear, yet thorough, as possible; the more information your reader has the more likely they are to support your proposition. If you want to get an idea of what other program submittals were awarded look at the “Program Solicitation or Announcement” section on the NSF website. This will give you an idea of what may be considered an “out-of-line” funding request.

The budget request must also meet the requirements of the particular National Science Foundation (NSF) requirements, which can be found on their website: nsf.gov. There is often a list of “ineligible items” that they will not fiscally support, so make sure to look up this list before you include these items in your budget request.

Remember, budgeting takes time! This is only one portion of the proposal writing process. Give yourself, and your team, plenty of time to do research, revise, and learn about the many factors that play into budgeting. Oh, and to practice your pencil-on-hand balancing skills.

Happy writing!