Biological Heritage Step-by-Step Timeline and Framework for Investment Decision-Making

Step	Activities to be completed within this step	Expected time taken to complete step
1. Identify Lead-off Investment	• Ensure investment recommendations are clear in the Scoping Panel Report. • ISAP reviews the Scoping Panel Report at a high level. • Ensure investment contributes to delivery of the 2023 or 2024 goals laid out in the Investment Prospectus (and therefore is a strong value proposition for creating impact, addressing Challenge KPIs, and delivering on the Challenge Mission). • Ensure that any ethical or cultural dilemmas or conflicts of interest have been considered, with a process or plan in place to address them in Step 3. The Challenge has a Conflicts of Interest policy and Best Practice Guidelines for Working with Māori. • Ensure that key players that should be involved in forming the 'right team' been approached, and potential collaborations have been explored. As part of this, identify the Lead Provider (organisation that holds the head contract) and potential Research Leads using the criteria provided by the Challenge. • SLG work with research leads to draft a 1/2- to 1-page summary of initial research - suitable for MRGG and MW Board approval. May be able to use information provided in Scoping Panel Report. • GOVERNANCE GROUP EVALUATION AND APPROVAL POINT • SUBMIT TO MW BOARD FOR RATIFICATION OF PROPOSED INVESTMENT	<1 month
2. Build the right teams: Apply Guidelines & Standards	• Identify SLG and Support Team members who will be assigned to the contract. • Finalise Research Leads (if not already identified) and build on intial team construction and through Step 1 above. • Reference Challenge Principles & Values, Code of Conduct, and Diversity & Inclusion Policy for expectations of how teams should operate. • Begin development of the Annual Workplan, Communications Plan, IP Management Plan, and Stakeholder Engagement Plan, and contunually assess against the Criteria for Investment, with strong guidance and direction from Challenge SLG, KBs, and Support. • Ensure all elements of Innovation Pathway are covered, from Discovery Science to Adoption & Scale-Out, with potential Challenge investment into critical gaps. • Continue to apply investment criteria during formation of the right team - including potential subcontracts - and during development of the plans listed above.	2 months maximum
3. Review of Proposed Investment	• Using the Criteria for Investment, SLG continue to review and provide guidance on development of a mulit-year contract, the Annual Workplan, Communications Plan, IP Management Plan, and Stakeholder Engagement Plan. • Once draft Annual Workplan contains enough information for peer-review of the research, ISAP review research, and provide feedback. • SLG work with research leads to incorporate feedback and finalise the Annual Workplan, and approve it, ready for sending to Mana Rangatira.	<1 month
4. Implement & Document Decision-Making	• SLG and Support Team work with research leads to ensure that all other relevant documents (e.g. Communications Plan, IP Management Plan, Stakeholder Engagement Plan, Cultural Safety or other agreements) have been completed and form part of the contract with the lead provider. • Document the rationale for any decision-making including an explanation of how investment supports the Challenge's mission and will create impact, co-investment or aligned research, how the Criteria for Investment have been addressed, prioritisation of investment across the total Challenge portfolio, and any conflicts of interest considered, and submit the Annual Workplans to Mana Rangatira for approval, with this context supplied in written form as a board paper by SLG. • Evaluation decisions minuted in MRGG meetings. • GOVERNANCE GROUP EVALUATION POINT	1-2 months maximum
5. Review & Evaluate	• Support Team works with Lead Provider and Research Leads to execute the initial contract, and subcontracting begins. • Work with the team to establish and plan an active 'review and reflect' cycle, empowering research leads to work with the Challenge to pivot where needed through key 'decision points' (sometimes but not always called 'stop-go' points): first decision point to occur at 'Implement and Document Decision-Making' Step 4 above to ensure the right teams have been constructed and research deliverables are clear. • Annually: review and reflect on the outcome of our decsions and research investments; ISAP input sought if appropriate / necessary. • Decision on annual changes to funding approvals minuted in MRGG meetings. • ANNUAL: GOVERNANCE GROUP EVALUATION AND APPROVAL POINT	<1 month; then annual