

2023 REQUEST FOR RESEARCH Gil Crain Memorial Research Grant

Since its formation in 1984, the Governmental Accounting Standards Board (GASB) has encouraged academics and other researchers to conduct studies that would be relevant to the GASB's standards-setting activities. For nearly 40 years, such research efforts have resulted in publishing their research in peer-reviewed journal articles, GASB research briefs, and GASB research reports.

The GASB hopes to encourage more collaborative research efforts with academics by offering one or two research grants of up to \$10,000, to be awarded by the end of June 2023.

How Research Benefits the GASB

The setting of governmental accounting standards is a research-based activity. The decision by the Board to establish standards is based on a determination, through research and due process activities, that a strong need for information exists among the users of financial statements and that the benefits of that information justify the costs incurred to generate and consume that information. While the technical staff of the GASB conducts research and provides this information to the Board, the relatively small staff necessitates leveraging research by the academic and research communities.

How Conducting Research with the GASB Can Benefit You

Researchers whose grant proposals are selected can expect to benefit from increased knowledge of the standards-setting process from their interactions with GASB staff members. In addition, there may be opportunities for GASB staff to offer other research support, including but not limited to introductions to individuals in professional associations and insight regarding potential data sources. Following submission of their final research results to the GASB, we encourage grant recipients to submit the results of their research for presentation at conferences and for publication in a journal. Upon request, the GASB will send a letter of appreciation to the researcher's university at the conclusion of the project. Such letters may be helpful to the researchers in their applications for tenure and promotion.

Research Topics for 2023

Researchers interested in submitting a proposal are encouraged to explore the alignment of their research skills and interests with current GASB projects. (See www.gasb.org, hover over “Projects” and click on “Current Projects and Pre-Agenda Research.”) Please note that the current projects and pre-agenda research page includes the five post-implementation review (PIR) projects: (1) fair value, (2) fiduciary activities, (3) leases, (4) other post-employment benefits, and (5) pensions. In addition, we also research proposals in the following areas:

- Deferred inflows and outflows of resources
- Digital assets
- Electronic financial reporting
- Environmental credits
- Fund balance.

Grants are more likely to be awarded to research proposals that contribute to the standards-setting process; however, applicants are encouraged to propose research on any topic they believe would be useful and relevant to the GASB.

Past Grant Award Topics

Since their establishment, Crain Grants have supported research on a variety of topics relevant to the GASB’s standards-setting activities, including:

- Capital assets
- Compensated absences
- Component units
- Conduit debt
- GAAP compliance
- Going concern
- Government dissolutions
- Landfills
- Modified approach
- Nonexchange transactions
- Popular reporting
- Prior-period adjustments, accounting changes, and error corrections
- Severe financial stress
- Subsequent events
- Tax abatements
- Unrestricted net position deficits.

Timetable for Proposing and Conducting the Research

The following table shows the critical dates for requesting research funding, conducting the research, and preparing the final research memorandum.

Date	Activity
May 31, 2023	Request for Funding Deadline
June 30, 2023	Grant Recipient(s) Determined
July 31, 2023	Grant Agreement Finalized
August 31, 2023	Methodology Finalized with GASB Staff
October 31, 2023	Initial Progress Update to GASB Staff

January 31, 2024	Preliminary Report to GASB Staff
March 31, 2024	Draft Research Memorandum Due
May 31, 2024	Final Research Memorandum Due

Content of the Research Memorandum

The final product from your research efforts for the GASB should be a research memorandum of publishable quality discussing your research, prepared under the guidance of the GASB. The content of the research memorandum, at a minimum, should include:

- A discussion of the background, purpose, and scope of the research
- A thorough review of relevant academic and standards-setting literature
- A thorough review of relevant analytical and methodological literature
- A thorough discussion of the research design and the appropriateness of the research method(s) used
- A thorough discussion of the data-collection process
- A detailed analysis of research results
- A discussion of the limitations of the research
- A summary and conclusion, including a discussion of what has been learned by conducting the research.

The research memorandum should be long enough to sufficiently cover each of the elements described above and should include tables summarizing your research results, if appropriate. The GASB anticipates that the text portion of the memorandum would be approximately 35 pages or longer (double-spaced), excluding additional pages for tables, the bibliography, and the cover page. The researcher should be available to formally present the memorandum to the Board, if requested. (An agreeable date for such a presentation can be arranged.)

The researcher is expected to provide the GASB with any raw data collected and used to support the results presented in the research memorandum. Although the GASB likely will not attempt to do so, it should be possible to replicate the results presented in the research memorandum with the data that you provide the GASB.

Submitting a Request for Crain Grant Funding

If you are interested in requesting Crain Grant funding for research on a topic relevant to the GASB, send a request for research funding to the GASB Director of Research and Technical Activities, by **May 31, 2023**. The request for research funding should be attached as a Microsoft Word document in an email to director@gasb.org.

The request should include:

1. A description of how you believe your research on the topic will help answer the question(s).
2. A thorough description of the research design that you plan to use; that discussion should be as specific as possible and, at a minimum, include a description of the research method(s), why you believe the method is appropriate, and a description of how you expect to collect data for the research.
3. A description of any limitations that you foresee regarding the validity of your research results.
4. A timeline for completing the research and preparing a final report for the GASB; that timeline should meet the parameters for reporting back to the GASB, which are described above.
5. Your CV or resume.
6. One or two articles, reports, or papers you have authored which demonstrate your ability to perform the research and write the memorandum.

If you have any questions regarding the content of the request for research funding, please contact Tammy Waymire, GASB Senior Research Manager, at (203) 956-5376 or twaymire@gasb.org.

The GASB will notify the recipients of the research grants at or soon after the end of June 2023. The maximum amount to be paid to a grant recipient is \$10,000. The recipient will receive an initial \$3,000 after they sign the agreement with the GASB. The agreement will explain the duties and responsibilities of the GASB and the recipient and will describe the deliverables that the GASB expects from the recipient. The recipient will receive an additional \$2,000 upon delivery and the GASB's acceptance of the preliminary report on the findings of the research. Upon completion of the research and the GASB's acceptance of the research memorandum, the remainder of the grant will be sent to the recipient. The grant recipient may share the grant with others who help conduct the research.