

## Contract Activation, Active Portfolio Management, and Financial Compliance

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Director of Contracts Management and Administration

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## Welcome



**Scott Solomon, MBA, MSE**  
*Director of Contracts  
Management and Administration*



**James Hulbert,**  
*Assistant Director,  
Finance Compliance*



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2



**Session Objectives**

- Identify and discuss post award activities
- Explain the awardee's active portfolio management responsibilities


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3

## In This Session

- Award announcement and activating your contract
- Active Portfolio Management
  - Project Kickoff
  - Reporting
  - Invoicing
  - Streamlining research administration
  - Desk reviews and site visits
- Award Closeout
  - Final reports
  - Peer review
  - Data sharing plans

## Award Announcement



**Letter of Award PCORI  
Funding Announcement:  
PROGRAM**

PCORI Announces Research Awards: Congratulations!  
Dr. Jane Smith, jsmith@award.org

February 20, 2015

Smith, Jane  
"Patient-Centered Outcomes"  
Awarding Organization

Dear Dr. Jane Smith:

Congratulations! On behalf of the Patient-Centered Outcomes Research Institute (PCORI), I am pleased to inform you that today, February 20, 2015, the PCORI Board of Governors authorized your application for funding, titled: "Patient-Centered Outcomes". We are pleased to be able to support your research.

Please note the following:

1. PCORI awards contracts, not grants. Even though your application has been approved, a final business and programmatic review must take place before you receive the award and funding. In order to start the award activation process, please return the attached Recipient Information Form to [fundeddfa@pcori.org](mailto:fundeddfa@pcori.org) by **March 1, 2015**. Upon receipt of this completed form, PCORI will e-mail you in the coming days to continue the award activation process. A contract must be executed between your institution and PCORI before this award is finalized. By entering into a contract, recipient accepts all terms and conditions as agreed upon by both parties. Until the award is fully executed, the proposed budget should not be construed as final. All pre-award costs are incurred by the applicant at risk.
2. Your summary statement is available via [PCORI Online](#). Please click [here](#) for instructions on how to access this document. The summary statement contains assigned reviewers' written evaluations of your application and a synopsis of the discussion at the in-person meeting. Once you receive your summary statement, your assigned program officer may request that you revise your research plan based on reviewer feedback.
3. PCORI will issue details publicly about the approved projects at 2:00 p.m. (EST) today, (DATE). Your institution may proactively communicate about this award publicly after 2:00 p.m. (EST) today.


4. If you wish to issue any news releases related to this award, please coordinate with PCORI's Communications Department. You may contact Ms. Christine Stewart, Associate Director of Media Relations, at [gstewart@pcori.org](mailto:gstewart@pcori.org) or 202-827-7707.
5. Attached is a news release template and drafts of social media language (e.g., tweets, Facebook posts). We hope you will find these materials useful for communicating with the public about your award. We encourage you to share them with your organization's communications/public relations staff as well as with your patient or stakeholder research partners.
6. If your research plan involves the use of human subjects, you should begin seeking IRB approval for your project.

Congratulations again on your selection for a PCORI Research Contract. We look forward to working with you to advance PCORI's mission through the funding of your application. Please e-mail us at [fundeddfa@pcori.org](mailto:fundeddfa@pcori.org) if you have any questions.

Sincerely,

Jane Selby, MD, MPH  
Executive Director

Cc: Regina L. Yan, MA – Chief Operating Officer  
Pam Goodnow, CPA, CGMA – Director, Finance  
Scott Solomon, MBA, MSE – Director, Contracts Management and Administration  
James Hubbert – Pre-Award Manager, Contracts Management and Administration  
Eva Knight – Post-Award Manager, Contracts Management and Administration



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5

## Issuance of a Contract

**Standard Language for PCORI Contract Activation**

**PCORI's Expedited Review Process**

Due to the accelerated timeline for this contract, we are urging PI's to work closely with their institution to ensure that reviewing and signing the contract is a top priority. PCORI does not accept revisions to the contract terms and conditions unless an article:


1. Is not permissible by state law and does not already have the qualifier "to the extent permitted" under state law, or
2. Has a material adverse impact on your ability to enter into this contract.

If you have one of the conditions mentioned above please contact PCORI at [fundeddfa@pcori.org](mailto:fundeddfa@pcori.org).

**Recipient Actions Due by XXXX:**

- Complete the attached Recipient Information Form.
- Using the PCORI Guide to Contract Activation, please address all requested insertions, validate the populated information in the contract, and verify that you have completed all requirements and are ready to execute your contract. Any changes to personalized Recipient Information in the contract must be returned in MS Word using the "Track Changes" function so we may update our records. Then sign and return a PDF version and the MS Word tracked changes to PCORI at [fundeddfa@pcori.org](mailto:fundeddfa@pcori.org).
- **Update(s) regarding your Final Budget (Attachment A):** We conducted a budget review and may have requested additional information. Please contact PCORI's Contract Department at [fundeddfa@pcori.org](mailto:fundeddfa@pcori.org) for additional instructions.
- Please submit copies of your institution's, as well as all subcontractors' federally negotiated or independently audited indirect cost rate agreement.
- **Update regarding your Milestone Schedule (Attachment B):** We conducted a milestone review and may have requested additional information. Please contact your PCORI Program Officer if you have additional questions.
- After PCORI receives your signed and completed contract, we will countersign and send a new copy to you for your records.

If you have any questions, please contact us at [fundeddfa@pcori.org](mailto:fundeddfa@pcori.org).



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6

## You have a Contract, now what?

- Confirm your contract details!
  - Effective start and end dates
  - Project title
  - Final budget
  - Milestone schedule
- Introductory e-mail sent upon contract execution
- Kickoff call
  - Team introductions
  - Manage expectations
  - Let us know what's new
    - » Staff changes
    - » Subcontractor changes
    - » Organization calendar changes
- Financial Account Setup



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## Getting Setup to Receive Payment

- Establish vendor profile
  - Address, EIN & DUNS confirmation
  - Complete a W9
- Go online and establish your electronic payment profile
  - Currently: Bill.com system



**NOTE**

The Awardee's Financial Officer will need to have an account in PCORI Online and be linked to the award to submit and track their invoices in PCORI Online.



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8

## Invoices

- PCORI reviews project invoices and spending to ensure the following:
  - Charges are allowable, allocable, reasonable, and consistent
  - Funds are spent in accordance with the approved budget
  - CMA/Finance/Programmatic reviews
- Requirements
  - No less than every 90 days
  - Labor Detail
  - Reconcile annually
  - Receipts where applicable

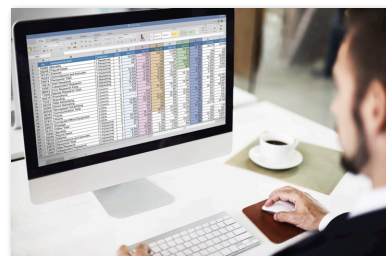


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9

## Research Period Budget

- Milestones – part of the contract
- Only one part of the overall research budget
- Award funding is tied to specific activities:
  - Research period.
  - Supplemental funding.
  - Peer review.
- Research period funds have a distinct purpose and are not to be used during any other time.



See <http://www.pcori.org/funding-opportunities/awardee-resources/post-award-faqs#Invoicing> for more information.



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10

## Streamlining Research Administration

- Awards may now submit invoices on a quarterly basis
- Consolidated invoice templates
  - No longer need to delineate consortia and subcontractor direct vs. indirect costs (Total Cost)
  - Supplemental Funding and Peer Review expenses are now added columns to the Invoice template



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11

## Streamlining Research Administration, Cont.

- Only need prior approval for changes of 25% or greater in the Key Personnel and Travel lines
  - Still required for new subs, reduction of 25%+ PI effort, novation agreements, and material changes to SoW
- Cost Principles Guidebook – November 2016
- Receipts not usually required with invoices
  - May be requested during audit
  - Other circumstances in which a charge raises a red flag
  - Peer Review modifications have receipt requirement language
- Indirects allowed on first \$25K of each and every subcontract

\*Cost Principles Guidebook can be found at:

<http://www.pcori.org/sites/default/files/PCORI-Cost-Considerations-Description-of-Allowable-Direct-Costs-Under-PCORI-Award.pdf>



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12

## Monitoring and Reporting

- Effective monitoring helps ensure:
  - Contract Compliance
  - Consistency with Project Work Plan
  - Completion of Contract Milestones
  - Adjustments during the Award
  - Modifications
    - » \$
    - » Milestones
- **Project success, on-time**



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13

## Types of Reporting

- Interim Progress Report
- Special Progress Report
- Notification of Publication Acceptance
- COI Reporting
- Final Reports – Progress and Financial
  - Final Research Report (Peer Reviewed)
  - Final Progress Report
  - Expenditure Report



\*Please refer to PCORI's Awardee Resources webpage here: <http://www.pcori.org/funding-opportunities/awardee-resources>



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## Desk Reviews and Site Visits

- Desk reviews and site visits undertaken by CMA:
  - Improve performance where necessary.
  - Learn more about awardee's or recipient's process.
- All site visits start with desk reviews.
- Site visits may be performed randomly or for cause
- Desk reviews and site visits may be performed by:
  - PCORI
  - Authorized third-party
  - GAO



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## Period of Performance

- Milestones and deliverables ensure that the funded project is completed on-time
- Efficient project management strategies will place you ahead of the curve



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## Possible Termination

- Termination may result from:
  - Significant delays and/or deficiencies
    - » Patient/Subject recruitment
  - Significant changes to study protocol without PCORI's approval
  - Not adhering to PCORI's Methodology Standards
  - Breach of contract
- Action taken before a termination:
  - Active Portfolio Management
  - Letter of Concern
  - Remediation Plan
  - Notice of Intent to Terminate



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17

## Contract Closeout

The process PCORI uses to determine that **all contract requirements** have been satisfied, including **milestones and deliverables**.

- Programmatic closeout
  - Conclusion of Research
- Project closeout
  - Peer Review and Data Sharing
- Financial closeout
  - Final invoice



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## Record Retention

**Maintain Project  
Records  
For At Least 3 Years**



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19

**Questions?**

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**Thank You!**

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