

BANGLADESH INSTITUTE OF CAPITAL MARKET
ANNUAL RESEARCH GRANT 2022
CALL FOR RESEARCH PROPOSALS

1.0 About the BICM Annual Research Grant (ARG) scheme

Bangladesh Institute of Capital Market (BICM) is a Government funded national institution for imparting practical capital market education and training. In line with its core mandates, the BICM offers the Annual Research Grant (ARG) scheme from 2022 to facilitate high-impact research activities that help the institute to further its operation, financial market regulators (e.g., Bangladesh Securities and Exchange Commission) to formulate timely and informed policies and regulations, and market participants to make informed decisions.

2.0 Objective & Focus of the Research Grant

The broad objective of the research grant is to contribute to the overall development of the capital market in Bangladesh. To be more specific, BICM actively promotes research having longer-term implications, while encouraging scholarly exercises on issues that need immediate attention. The ARG would typically prefer multidisciplinary research areas or topics related to the capital market covering finance, accounting, economics, technology, social sciences, and business.

3.0 Types of Awards

BICM offers two types of awards: standard grants and urgent grants

Standard Grants

Standard grants (SGs) are to be of one-year duration normally but can be extended. Proposals will go through the standard evaluation process. The maximum limit for the size of a standard grant is BDT 2,000,000 except for exceptional cases as deemed by the Grants Committee. The standard grants shall be applied across two categories of research projects: (1) Regular research projects and (2) Case Development projects.

Urgent Grants

A proposal for a research grant may be submitted at any time for rapid consideration under the Urgent Grants procedure. This is permitted only in cases where the proposal has been prompted by an unexpected or sudden incident, event, or action that demands immediate research to be done.

4.0 Eligibility of Applicants

Proposals will be received in three categories: Independent Researcher (IR), Teams of Independent Researchers (IRT), or Research Organizations (ROs) based on the terms and conditions detailed by the BICM Grant Committee (GC). IR means a single independent person acting as a researcher, while IRT means two or more researchers comprising a research team. RO means a legal entity registered as an academic, research, or research-related consulting organization.

In the case of IR, an IR shall serve as the sole and Principal Investigator (PI). Each proposal submitting IRT or RO must have at least one (PI) and one Co-Investigator (Co-I) dedicated to the research project intended. There may be more than one Co-I involved in a project. Proposals having BICM internal faculty members as PI or Co-I will be given preference. The PI must be a resident of Bangladesh and be employed by an eligible Bangladesh academic or research institution (Higher Education Institution, Research Institute, or a recognized Independent Research Organization).

The PI must have a Ph.D. An experience of a minimum of 8 years in research or academia is essential to be eligible as a PI, in which at least 3 years of experience should be in leading research projects/activities. A PI ideally should evidence a track of high-quality research publications or project completion. Current employment must be at Associate Professor (or equivalent, e.g., Research Fellow) level or above.

A Ph.D. degree in the Co-investigator is normally preferred; however, a Master's or MPhil is allowed. An experience of a minimum of 5 years in research or academia is essential to be eligible as a Co-I. Employment should be at Lecturer (or equivalent, e.g., Research Associate) level or above.

Eligible ROs should preferably have at least 3 years of record in executing research projects similar to the projects submitted for an ARG grant. In addition, each eligible ROs must be able to submit necessary business documents, such as VAT certificates, Tax returns, Certificates of Incorporation, and a Full Profile evidencing the strength, reputation, and ability to deliver the project proposed at BICM.

In the case of ROs, the PI must be employed by the RO submitting the proposal, or if not employed by the submitting RO, have an existing written formal arrangement with the organization that enables him or her to carry out research there and receives all necessary management and infrastructure support from the organization and that commits the RO to take full responsibility for the research and its proper governance.

BICM will not accept proposals from a PI or RO who has been sanctioned or facing any legal actions imposed by any external parties, such as academic institutions, research organizations, industries, and the government, on grounds of unethical practices in any form (research-related or else).

5.0 Proposal Assessment Criteria

Evaluations of a proposal will be carried out in three phases using a weighted scoring mechanism as given below:

Phase I Evaluation by the BICM PEC	25%
Phase II Review by panel experts	50%
Phase III Presentation	25%
Total	100%

The PEC evaluation in **Phase – I** will be based on the following marks distribution:

	Items	Maximum Score
A	Originality and suitability of the idea with BICM's priority and needs	20
B	Technical soundness (e.g., methodology and feasibility) of the proposal concerning the core idea	30
C	Policy, managerial, and social implications of the outcome of the project	20
D	Fund sought with appropriate justification: >= BDT 500,000 : 0-15 > BDT 500,000 to <= 1,000,000 : 0-12 > BDT 1,000,000 to <= 1,500,000 : 0-9 > BDT 1,500,000 to <=2,000,000 : 0-6 <i>Note: actual score assigned within a range depends on the justification</i>	15
E	Co-investigator(s) from BICM included in the project	15
	Total	100

The expert reviewer evaluation in **Phase – II** will be based on the following marks distribution:

	Items	Maximum Score
A	Originality of idea	15
B	Literature and knowledge contribution	15
C	Technical soundness (e.g., methodology and feasibility)	30
D	Policy, managerial, and social implications of the outcome of the project	30
E	Standard of communication (e.g., articulation and quality of language)	10
	Total	100

The Presentation evaluation in **Phase – III** will be based on the following marks distribution:

	Items	Maximum Score
A	Quality of oral and visual presentation	30
B	Ability to defend the proposal	50
C	Organization, articulation, and timeliness of presentation	20
	Total	100

6.0 Submission Procedure

Proposals must be submitted with all required documents through the BICM website (<https://bicm.ac.bd/arg/apply>). To submit the proposal, an applicant needs to sign up and then log in to start his/her application. Following documents will be required to attach while a submission is made.

For Research Organizations (ROs)

- A completed application for a Standard or Urgent grant
- A complete and detailed research proposal
- Full organizational profile describing experience and ability to implement the proposed research
- Evidence of experience and ability to implement the proposed research
- Full description of the research team for the proposed research
- Full CV of the PI and the Co-Is evidencing experience and ability to implement the proposed research
- VAT and TIN certificates of the RO
- Copy of certificate of incorporation or registration from relevant government agencies
- Copy of evidence of employment or engagement with the PI and the Co-Is

For Independent Researchers (IR)/ Independent Researcher Teams (IRTs)

- A completed application for a standard or urgent grant
- A complete and detailed research proposal
- Full description of the researcher or research team for the proposed research
- Full CV of the PI and the Co-Is evidencing experience and ability to implement the proposed research
- TIN certificates of the PI and the Co-Is
- Evidence of employment and evidence of relevant experience

7.0 Submission timeline and contact

For Standard Grants, proposals must be submitted ONLINE by **15 September 2022 at 5:00 PM Bangladesh time**. For Urgent grants, proposals can be submitted anytime ONLINE throughout the year.

For any further clarification or queries, you may email Ms. Kalbin Salema at kalbin@bicm.ac.bd.