**Tips for Preparing Your Budget**

Note: The budget template is available on the course website, in Excel format.

1. **Key personnel:** You would be the Research Assistant. I've put in salary for you for half time during the school year as a default. This is probably sufficient, though you might choose to cut your salary if you need more funding for data collection. (Ah, the sacrifices!)

2. **Other personnel:** You may want to include another RA for some period of time if what you're proposing to do is labor-intensive. Alternatively, you can hire students to help with data collection on an hourly basis. In this case, assume $10 per hour with no fringe benefits.

3. **Mail surveys:** For mail surveys, you have to add up the cost of copying your survey, envelope to mail it out in, postage to mail it out, envelope in the mailing, and postage for surveys returned (or for all surveys if you put stamps on the return envelopes) (plus costs for reminder mailings if you're doing them). Note that you've got postage twice - mail out, mail back; if you use business reply envelopes, it's only some fraction of the original number for the return mailing. Assume a relatively high response rate calculating your budget, to make sure you can cover costs.

4. **Addresses for mail surveys or phone numbers for phone surveys:** The easiest thing to do is use a commercial service that gives you a random sample for the specified geographic area. One company that does this is Genesis Sampling, another is Survey Sampling, Inc. Costs as indicated in the assignment handout, or you can check their websites.

5. **Incentives:** Do you want to include incentives for your participants?

6. **Computers:** We often put new computers into the budget, if there's room, because that's the only way we can get new computers (the university doesn't buy them for us). Sometimes there is no computer for the student to use and so it must be included in the budget.

7. **Travel:** The main thing here to include is travel for data collection purposes (e.g. if you need to send an interviewer somewhere to do in-person interviews). Most projects also budget in some funding for travel to a conference where the results of the project. The cost of sending one person to one conference (in the U.S.) is anywhere from $500 to $1500 depending on registration cost and air fare.

8. **Total budget:** Should you use the full $20k? Sometimes it makes sense to "low ball" the budget (if you're competing with other people for the same project) but on this one I would say you want to aim for just under $20,000. I usually plug in some funding for travel or supplies to make it come out right. Usually it's easy to switch funding around from category to category once you've got it.