Contract Lifecycle

HEALTH SCIENCES

1 INITIATION

- The process begins when a PI or institution identifies the need for a research contract to formalize a collaboration or project

2 Drafting & Review

- The initial draft of the research contract is prepared, outlining the terms and condition, scope of work, budget, and compliance requirements
- The draft contract undergoes internal review by SPO and legal/compliance offices if necessary to ensure it meets institutional policies and legal standard

3 Negotiation

- Both parties (the institution and external entity) review the draft contract and negotiate any necessary changes. This step ensures that the agreement is mutually acceptable and protects the interest of both parties

4 Approval & Signing

- The final version of the contract is reviewed and approved by authorized officials from both institutions
- The contract is signed by the authorized signatories, making it legally binding

5 Contract Management

- The research project begins, adhering to the terms outlined in the contract
- Regular progress and financial reports are submitted to ensure compliance with the contract terms
- Both parties ensure ongoing compliance with the contract and any applicable regulations

6 Amendments (if needed)

- Any necessary changes to the scope of work, budget, or duration are negotiated and documented through formal amendments to the contract
- No-cost extensions are also requested through this method

7 Closeout

- The PI submits final technical and financial reports to the contracting entity
- All required closeout documentation is completed, and the project is officially closed

Contacts HSC-preaward@salud.unm.edu or 272-9383 for questions!

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