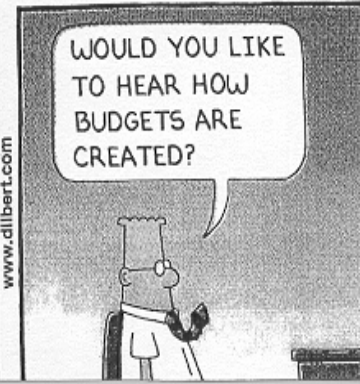
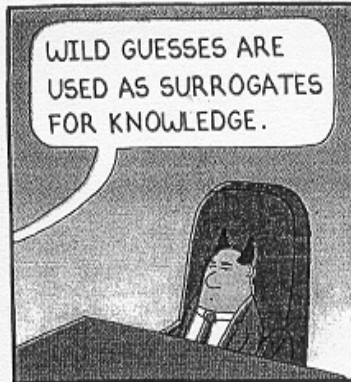
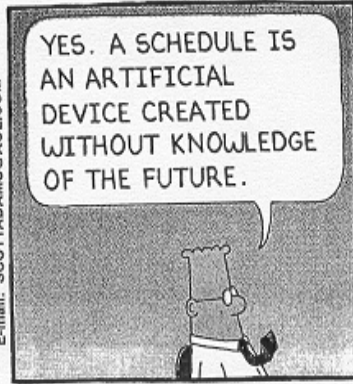
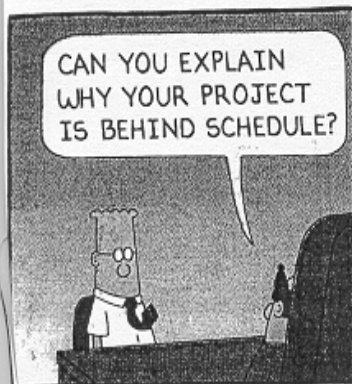


# Contract Basics

**DILBERT**

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# Contract Basics

## TYPES OF AGREEMENTS

- GRANTS - REPORT DRIVEN
- CONTRACTS – DELIVERABLES
- SUBCONTRACTS
- PURCHASE ORDERS



# Contract Basics

## ◆ GOVERNING PRINCIPLES

- OMB A21, COST PRINCIPLES APPLICABLE TO UNIVERSITIES
- OMB A110, UNIFORM ADMINISTRATIVE REQUIREMENTS APPLICABLE TO UNIVESITIES



# Contract Basics

- ◆ CONSISTENCY IS THE HOB-GOBLIN OF LITTLE MINDS...*EMERSON*
  - DRIVING NEED TO ADDRESS AGREEMENTS IN LIGHT OF GOVERNING PRINCIPLES



# Contract Basics

## ◆ IMPORTANT ITEMS...

- STATEMENT OF WORK
- SOURCE OF FUNDS
- KEY PERSONNEL
- BEGINNING, MIDDLE, AND AN END
- TYPE OF FUNDS
  - COST REIMBURSEMENT
  - FIXED PRICE
  - HYBRID



# Contract Basics

- ◆ IMPROTANT ITEMS CONT...
  - BUDGET
  - MATCHING FUNDS
  - OVERHEAD...AKA INDIRECT COSTS...AKA FACILITIES AND ADMINISTRATION

# Contract Basics

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By Scott Adams

I NEED YOUR COST ESTIMATES FOR MY BID PROPOSAL.



A BILLION DOLLARS.



THAT SOUNDS HIGH FOR ADMINISTRATIVE OVERHEAD.



IF YOU ALREADY KNOW THE COST, WHY ASK ME?



YOU'LL MAKE US LOSE THE BID.



I LIKE TO THINK OF IT AS WINNING LESS WORK.



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# Contract Basics

## ◆ IMPORTANT ITEMS CONT...

### – STANDARD TERMS AND CONDITIONS

- I.P. OWNERSHIP
- INDEMNIFICATION
- CONFLICT OF INTEREST
- TERMINATION
- ATTORNEY FEES
- CONFIDENTIALITY