

COST/BENEFIT ANALYSIS TABLE

PROJECT SCENARIO: EXAMPLE

I am invited to participate in an ad-hoc committee and project to **create a better assessment model for students within my program**. The initial commitment is weekly ONE-hour meetings to compare and discuss gathered current research and evidence in assessment. Each member is also expected to gather and present this evidence. My **primary area of research is pharmacist-driven diabetes support in a clinical setting**, and I am currently in **Year Two** of my promotion and tenure cycle from assistant professor to associate professor. Here is an example of my points system and brief points definitions:

- *1 point = minimal importance/effect
- *2 points = moderate importance/effect
- *3 points = extensive importance/effect

Benefits/Pros	Points	Justification	Costs/Cons	Points	Justification
Helps meet college service requirements	1	Easy enough to find service opportunities in my department but this could be one	Time: Initially - 1 hour weekly for meetings and minimum 1-2 hours for research and gathering weekly	3	Large commitment of time weekly: 7.5% of work week only 10% total assigned to service
Opportunity in new area of study	2	Always good to be open to new areas	Not a current area of interest	1	Not interested in SoT&L want to focus on DM clinicals
Potential research direction with colleague support	2	Could result in research deliverable for CV...poster/manuscript	Risk of only being exploratory project with no outcome	2	Just spinning our wheels
			Risk of this work blossoming into a time-consuming longitudinal project	2	This project might take on a life of its own and detract from current research goals
Totals	5			8	

CONCLUSION:

This opportunity does not align with where I am in my career path and so I should probably pass it up. It is important to not be over analytical with lost potential but rather ask a mentor to also evaluate your findings. Sometimes, they see things you cannot.

Examples of types of costs: Direct: your time, Indirect: promotion requirement, Competitive: innovative project Intangible: difficult to measure and quantify but may include networking, team building practice, or learning a research process skill. Opportunity Costs: This refers to lost benefits, or opportunities, that arise when you pursue one opportunity over another. This would come into play if you were deciding between more than one opportunity like choosing between two committee assignments.

COST/BENEFIT ANALYSIS TABLE "Blank"

Project scenario:

Importance or effect

- *1 point = minimal
- *2 points = moderate
- *3 points = extensive

Benefits/Pros	Points	Justification	Costs/Cons	Points	Justification
Totals					

CONCLUSION:

***Direct Costs:** example- your time **Indirect Costs:** example- promotion requirement
Competitive: example- innovative project **Intangible Costs:** These are any costs that are difficult to measure and quantify.
 Examples may include networking, team building practice, or learning a research process skill. **Opportunity Costs:** This refers to lost benefits, or opportunities, that arise when you pursue one opportunity over another. This would come into play if you were deciding between more than one opportunity like choosing between two committee assignments.*

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