

Our Mission Statement

Our mission is simple: To enable the public to fund pilot research projects. Accomplishing this goal has immense benefits. First we're providing research funds to a whole new generation of researchers that are our future. Secondly we're walking the public through the scientific process, from grant writing to funding, all the way to the results. Finally we're creating an ecosystem for scientists to collaborate with each other as well as the public on shaping future research projects.

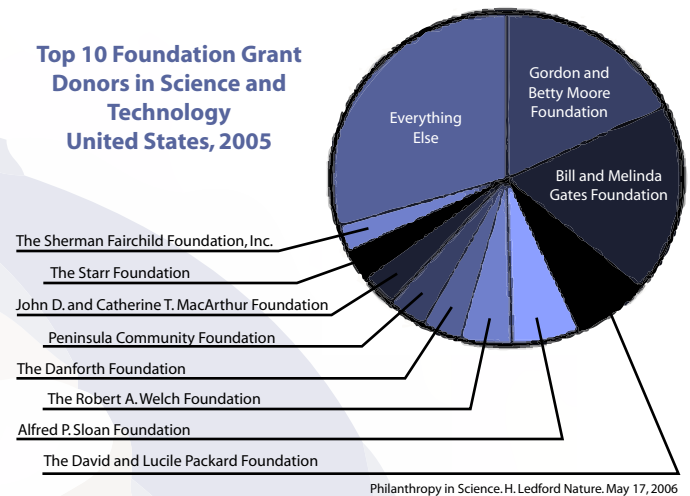
Why FundScience Is Needed

Currently scientific research is funded by NIH, NSF, and many charitable foundations, who award mostly based on previous research or already available pilot data. The stringent requirements for funding for these organizations doesn't allow for small scale projects and ambitious initiatives to be supported. Although their strategy provides valuable resources for ongoing research it leaves little to no room for beginning researchers (graduate students, post docs, and soon to be principal investigators). The general public can donate to a private foundation or pay taxes and have the government decide where to invest your research money (through the NIH, NSF, NCI. etc...) but the public sees very little of the results of this research and there is no face to the science. The papers published from this type of research are copyrighted and held by the journals and while the abstracts are available on public sites such as pubmed.com the actual articles have to be purchased to gain access to the data and research. Finally, the current model of research funding encourages a highly closed research system, where collaborations, innovation, and education are exchanged for patents and profit.

The following chart shows that 60% of private funding comes from only 10 sources. Interestingly enough by looking at the the total amount given, \$508 million compared to Starbucks 2005 US revenue of \$5 billion, it is easy to understand how misaligned spending really is. The research space is not oversaturated with funds. By donating money to our organization you will know who gets it, what project gets it, and get regular updates on the progress. Though any scientific work is subject to failure and tribulation we hope that this model will provide an open and direct line of communication between the public and researchers worldwide. Only in this way will science truly further humanity unabated by politics or big business and provide a direct return.

* We have filed for 501(c)3 status with the IRS but our status is pending.

Top 10 Foundation Grant Donors in Science and Technology United States, 2005



Philanthropy in Science. H. Ledford Nature. May 17, 2006

What are our goals

- Enabling public philanthropy through tactical funding of small pilot research projects up to \$50,000.
- Educating and walking the public through the research process by providing direct interaction between researchers and their donors.
- Applying open source methodology to aid program participants in the research process through simple collaboration tools.

How We Plan to Accomplish our Goals

- Creating full transparency of how funds are spent both for FundScience and donor funded projects.
- By separating our operating from our donor supported research funds FundScience will be able to invest a higher percentage of donated funds.
- FundScience will be using social networking tools to bring donors and researchers together and spread our message through grassroots efforts.
- Requiring grant winners to give back to their sponsors and the community in the form of monthly progress reports and question and answer sessions.

To find out more about this exciting venture please go to www.fundscience.org