



# PhD Students guide

Funding Opportunities  
2026

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Business Research Unit

# Index

1. Welcome!
2. Investing in a PhD
3. Funding landscape
4. Funding sources
5. Getting support



# Welcome to the journey!

Obtaining a PhD is an exciting and extremely rewarding venture. Whether it's for personal development, professional development, or both, a PhD can have a life-changing impact, but it also comes with its own challenges.

Even though there's no right or wrong way to go about funding a PhD, it does pay to be realistic and well-informed. This document intends to provide some guidance to help you on that journey.



# Go to the source!

This document provides generic information. The best sources of information, though, are your supervisors, support staff and people who have gone through the same process.

Each opportunity has its individual eligibility criteria: it is advisable to look through them in detail. Requirements might also change over time, so make sure you always check the official sites. Beware of deadlines and time to prepare proposals and collect endorsement letters and other mandatory documents.



# Time is of the essence!

Tuition fees are the first cost that many consider when applying for a PhD, but other investments need to be made over the years, and the most crucial is, of course, time.

Time to network, time to learn, time to do research, time to read, time to write, time to re-write...

Time to think.



# You are not alone!

Iscte and your broader research environment provide many tools and resources for you to explore.

These resources may not be in the form of money: Examples include help from Iscte's library for your literature research and compliance with open access obligations, campus licenses for the use of software for data collection, data management and data processing, templates and reviews for complying with ethics and data protection regulations, tools for handling and preparing your bibliographic references according to mandatory style-guides and others.



# Build your network!

BRU-Iscte offers support for publication fees, proof-reading papers, conference fees and travelling, but the most important is to look at events and public presentations as opportunities to network with fellow scientists and stakeholders like national and local public authorities, non-profits, citizen representatives, companies and others who may foster the impact of your research results.



# Funding Landscape

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# Navigating the Landscape

Financial support for a PhD may present itself in a variety of ways:

- You may get support as an individual or part of a team
- Money can come from national or international sources
- Payments can occur as a single transfer, be paid monthly, yearly, etc.
- Funds may be paid up-front or after you advance money (refund)
- The budget can be a lump sum or divided by cost categories
- You may have to report your expenses or scientific deliverables (or both)
- Some types of funding may require exclusivity or some other limitation
- The funds may be based on scientific merit or on socio-economic situation
- Many applications require institutional endorsement from your host institution
- Some are only open to certain scientific fields or topics, others have a broad spectrum

# Talking the talk

- Loans
- Grants
- Studentships
- Scholarships
- Merit Scholarships
- Fellowships
- Internships
- Bursaries
- Prizes
- Awards
- Stipends
- Allowances
- Research contracts

Different organisations may have different meanings for these terms, but there are a few general characteristics that distinguish the different funding opportunities.



# Talking the talk

A **Scholarship** usually awards an amount of money to a student to help pay for the costs associated with completing their degree, like school fees and living expenses, but does not include stipends. Scholarships may be based on merit or need-based, meaning that eligibility depends on the financial situation of the student.

**Fellowships** can last from a few weeks to a few years and are often sponsored by a specific association, organization, institution, or government. But a common misconception is that fellowships always come with financial aid. Fellowships are usually awarded for doctoral research based in a specific specialised area and offer students opportunities to strengthen their resumes. They are merit-based, but often not need-based like scholarships.

A **Studentship** involves work on a specific research project. A studentship is also sometimes referred to as a teaching or research assistantship. Some examples of PhD studentships include those offered by the UK's Research Councils, or the Portuguese FCT, where the studentship funding is tied to the PhD student's project.

# Talking the talk

Student **Loans** are less used in Continental Europe than in the US or UK; they always imply some repayment by the student.

**Internships** are often associated with mobility between institutions, in one's own country or abroad, and can assume many different forms and durations.

**Prizes** and **Awards** are merit-based. Sometimes, they recognise the best presentation, paper, or poster at a conference, or the best book or article published in a given year or journal. They can also be awarded by non-profits in recognition of contributions aligned with that institution's mission.

**Allowances** or **Stipends** are usually related to a certain activity, like travel or mobility, or specific for some cost categories, like accommodation and subsistence while travelling.

**Grants** usually refer to research contracts awarded to a scientific institution; PhDs may be part of the team associated with these grants. Major sources are Horizon Europe, other European Programmes and the FCT.

# Walking the walk

After exploring different possibilities and selecting to apply for a given opportunity, you may consider:

- How competitive is the call?
- Who would be an ideal candidate and how can I bring my profile closer to that?
- Can I contact anybody who has been through the process?
- Do I need recommendation or endorsement letters?
- What are the deadlines?
- How – respect all formatting instructions.
- How will this opportunity help me in my desired career path?



# Double your chances

Don't think about funding only after and if you have been accepted into a PhD programme. Some organisations offer funding for prospective graduate students. These opportunities may require students to apply one year in advance. When planning applications for PhD degrees, it is well worth it to look for fellowships and other funding applications simultaneously.



# Prepare, prepare, prepare!

Documents like motivation letters, research interests, project proposals can take a lot of time to prepare and should always be tailored to the specific call: Don't rely on a one-size-fits-all approach.

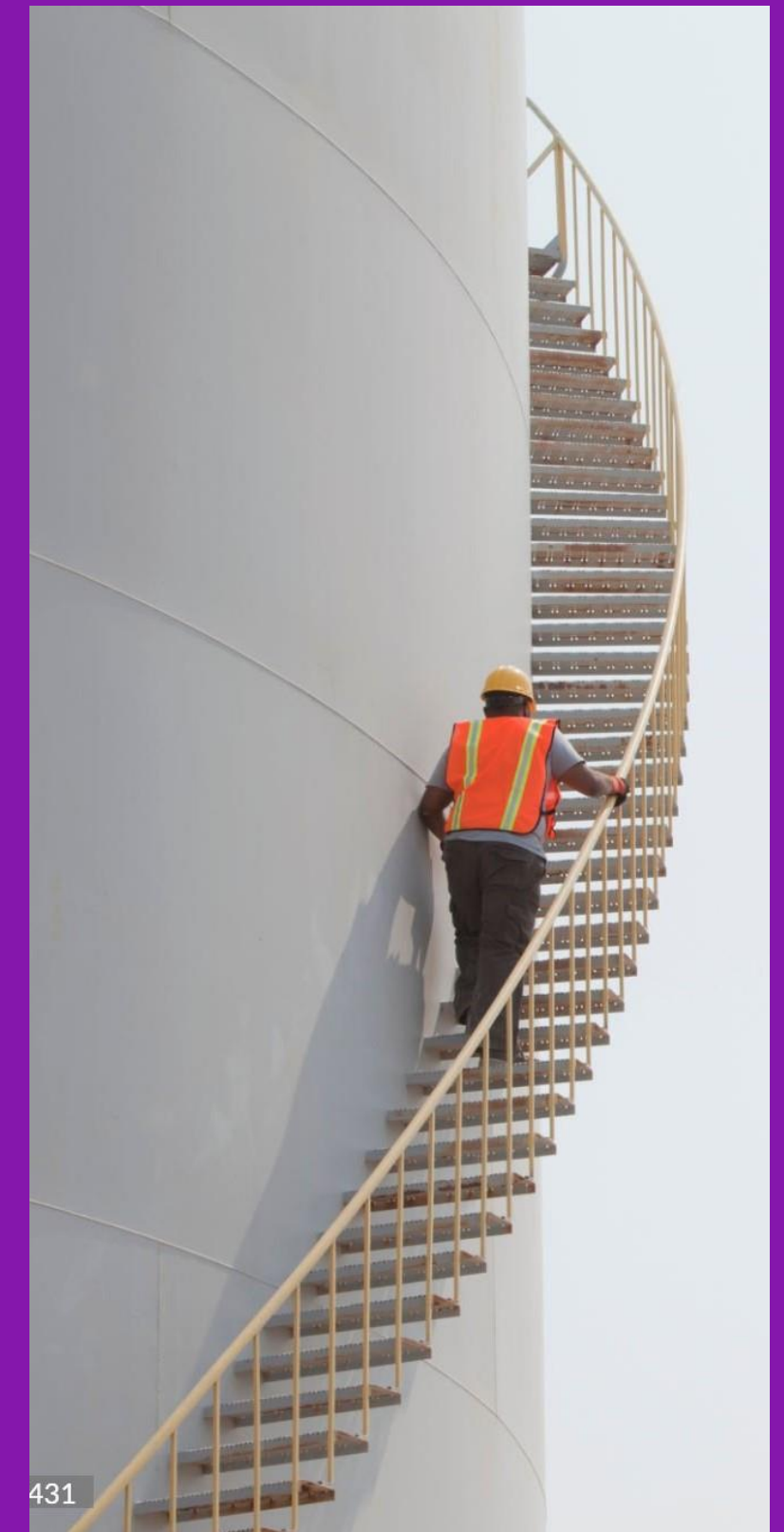
The CV should be updated and carefully revised to bring forward your fit to the call.

Learn about the “Narrative CV” format that is increasingly being asked by several funding organisations.

Recommendation letters are as much about content as about who the signatory is.

Institutional affiliation letters and endorsements may be mandatory and take time to acquire.

Revise all documents before submission and practice and rehearse if an interview is part of the process.



# Funding Sources



# Funding Sources

Several scholarships and financial support schemes are available for national and international PhD students who wish to study in Portugal.

The following slides provide links to some of the main resources for European higher education scholarships and funding opportunities.

Each opportunity has its individual eligibility criteria.

It is indispensable to look through all documentation in detail. Also, check if there is a FAQ page. If questions remain, be sure to contact the funding source plenty of time before the deadline: some sources stop responding to queries a few days before the deadline.

It is of utmost importance to adhere to all specifications about the application's formal submission, such as page or character limits, formatting, and mandatory documentation like certificates or endorsement letters. Most sources will not consider an application that does not respect the prescribed format or does not include the required documents.

Requirements also might change over time, so make sure you always check the official sites.

# PhD scholarships: Portugal



- [FCT – PhD Scholarships](#)
- [Instituto Camões](#)
- [Fulbright Portugal](#)
- [Fundação Oriente PhD Scholarships](#)
- [Gulbenkian Scholarships for Post-graduate students from PALOP and Timor](#)
- [Azores Regional Government](#)
- [Madeira Regional Government](#)
- [UT Austin Portugal](#)
- [CMU Portugal](#)
- [MIT Portugal](#)
- [Santander](#)



- [Euraxess: Job opportunities in Research](#)
- [Erasmus +](#)
- [European Union Portal for Research Funding](#)
- [Marie Skłodowska-Curie Actions](#)
- [Europass – Learn in Europe](#)

# PhD opportunities: Countries



- [Austria – OEAD](#)
- [Belgium](#)
- [Denmark](#)
- [Czechia](#)
- [Finland](#)
- [France](#)
- [Germany – DAAD](#)
- [Ireland](#)
- [Italy](#)
- [the Netherlands](#)
- [Spain](#)
- [Turkey](#)
- [UK – UKRI](#)

# Funding for research

1. [European Central Bank – Lamfalussy Fellowship](#)
2. [IMA’s Research Foundation – Research Grant Programs](#)
3. [John Templeton Foundation Grants – Individual Freedom & Free Markets](#)
4. [Banco de Portugal – Research Fellowships](#)
5. [SIOP Small Grant Program](#)
6. [Olympic Studies Centre - PhD Students and Early Career Academics Research Grant Programme \(Social Sciences\)](#)



Attending summer programmes and/or conferences offers a chance for students to meet and talk to leaders in their area of expertise as well as network with scientists in their field.

## Summer Programmes/Traineeships



[European Central Bank -Summer Programme](#)  
[SiPN Summer and Internship OECD](#)  
[- Internship-programme](#)

## Conference & Visiting Grants



[FLAD - "Papers@USA Grants"](#)  
[FLAD -R&D@USA](#)  
[Fulbright Grant for Research](#)  
[Canon Foundation Research Fellowships](#)

# Awards & prizes



W.E. Upjohn Institute  
for Employment  
Research

Altice International  
Innovation Award –  
Academy Award (MSc  
or PhD Students)

EDAMBA Doctoral  
Thesis Awards

Prêmio ABRE –  
Best Thesis

EFMD -  
Outstanding  
Doctoral Research  
Awards

Essay Award for  
Young  
Economists

SHRM (Society for  
Human Resource  
Management)  
Foundation  
Dissertation Grants

"The future belongs to those who believe in the beauty of their dreams."

— Eleanor Roosevelt



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# BRU support team

For further information or help applying for funding, please contact:

**Nuno Silva** – [nuno.miguel.silva@iscte-iul.pt](mailto:nuno.miguel.silva@iscte-iul.pt)

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