

Call For Applications Bharat Inclusion Research Fellows 2018

IIM Ahmedabad's Centre for Innovation Incubation and Entrepreneurship (CIIE) invites applications for *Bharat Inclusion Research Fellows 2018*.

In partnership with Bill and Melinda Gates Foundation (BMGF) and Michael and Susan Dell Foundation (MSDF), CIIE is setting up ***Bharat Inclusive Technologies Program***. The program aims to build knowledge and foster innovation and entrepreneurial activity directed towards improving lives of the poor in India by providing them access to relevant financial products.

We believe that with India's ongoing digitization through the Jan Dhan-Aadhaar-Mobile trinity, the move to a fully online goods and service tax system, and the creation of inclusive and open access technologies (such as UPI, DigiLocker, eKYC, electronic consent etc.), the unseen majority of *Bharat* will join the economic mainstream creating vast opportunities for innovative solutions and ventures aiming to improve the financial lives of the poor. Under this program, we are taking a holistic approach to creating an enabling environment for these new solutions and ventures. We strongly believe that entrepreneurial interventions in the space must be founded on robust research. All efforts towards creating solutions would be in vain, unless we understand the needs, gaps, inclinations, habits, and preferences of the underserved better.

The *Bharat Inclusion Research Fellowship 2018* is aimed at creating deep knowledge, with a clear focus towards identifying gaps and opportunities for innovation and entrepreneurial pursuits towards enhancing the financial inclusion of the poor. A maximum of five fellow positions are available.

Research Direction and Scope

Financial institutions are largely known to provide products and services for savings, credit, investment, and insurance. *Bharat Inclusion Research Fellows 2018* would undertake in-depth research on a variety of interrelated themes around these four or any other mechanisms of financial inclusion. Use cases identified through this research would create foundations for ideas and concepts for entrepreneurs-in-making.

We invite research proposals on the areas mentioned (but not limited to) below:

1. Understanding the financial behaviour and needs of the poor: Development of robust and appropriate financial products and services to enhance financial inclusion would require understanding the financial behaviour, gaps, aspirations and needs of the poor. Understanding the 'customer' in this context would require studies on various segments of the poor. The needs may be quite different in rural and urban areas; within urban areas, the requirements may differ for people in metros, tier one and tier two cities. Similarly, blue collared workers may differ in their needs from unskilled workers, domestic labour, and contract workers. For the same category of workers, requirements may vary by the size of enterprises they work in and by their migrant status. What kinds of segments make sense for developing innovative financial products and services? For

these segments, what are the patterns of savings and consumption? What are the cycles and supply chains of cash? Beyond credit, what are the other products and services that could be valuable to them? What are the key characteristics of financial products and services to enhance financial inclusion? These characteristics could include variables like technology features (hi-tech vs. hi-touch), product/service features, design features, customization potential etc.

2. Financial Inclusion and Education: Levels of education can of course influence the need and efficacy of various financial instruments and services. What kinds of education related dimensions play a key role? Is financial literacy critical? What are the existing models of delivering financial literacy? Is financial literacy the right approach towards inclusion? What creates a stronger, more sustainable impact - financial literacy, product/ service awareness (or any other intervention)?
3. Financial inclusion and consumer protection: One of the key elements comprising acceptance of financial products and services, is redressal of grievances. Products fail because of many uncontrollable elements (technology, human error, mis-selling, etc.). However, a strong and safe mechanism to address these errors will increase the trial and subsequent adoption of financial products and services. What are the ways to build customer trust? Are there mechanisms suited to various businesses that can build and enhance customer protection and trust?
4. Financial inclusion and communication strategies: Certain financial products and services that satisfy the needs of the relevant market segment may not work in the absence of appropriate marketing and communication strategies. What is the role of different marketing/communication strategies? What types of strategies have worked and why? Can communication strategies influence a change in behavior of the poor towards their improved financial lives? What communication strategies/tactics/platforms are suited to the various segments/groups of the poor?
5. Evaluation of policy and government programmes of financial inclusion: Over the years, the Government of India has introduced a multitude of programmes to improve financial inclusion. Which of these programmes have been effective? Are there complementarities across government programmes? Is it useful to evaluate such complementarities? For instance, can programmes relating to education, nutrition, sanitation and housing be coupled with instruments of financial inclusion to improve their efficacy?
6. Sectoral dimensions of financial inclusion: What does financial inclusion mean when you look at it through the sectoral lens of agriculture, healthcare, education etc.? For e.g. there is anecdotal evidence to suggest that an emergency loan to deal with a health issue is a poor substitute for health insurance (similarly for crop failures etc.). Is there a way to substantiate this? How can a product be designed to implement and test this in the field? With payments increasingly becoming digital, can it impact the way services are delivered? For instance, can payments to the local community doctor be based on the community's feedback/recommendations on quality of service received? Similarly can payment to the agri-extension worker be authorised by the farmer, based on the services received? The social security net - including health insurance, continuing education and skilling, pensions and other benefits etc. - is designed to be delivered through a firm or an employer. In the era of the gig economy, and in India, with a

widespread informal workforce, how do we deliver these products and services to the individual?

Fellows, adopting a variety to approaches and methodologies, are expected to dive deep into a specific question, as identified at the start of the fellowship. Drawing on their findings, fellows are expected to identify potential gaps, opportunities, and use-cases as part of the program.

Who can apply: Academics and researchers with deep interests in financial inclusion and related topics as identified above and a strong research and publication record. The program also invites applications from practitioners working in financial inclusion or Fintech sector interested in pursuing in-depth research. Prior publication record is preferred.

Duration: Roughly, fellowships would be between 6 to 12 months. However, the duration of each fellowship would depend on the requirement of the respective study.

Engagement: Fellows would drive their research and periodically engage with Bharat Inclusive Technologies team at CIIE to share updates about the study. Each fellow would also have access to a subject matter expert as an advisor who could be consulted at various stages of the program. Fellows would also have access to coaching and training support on relevant topics such as design thinking, research methods, and writing, as needed. Fellows may also undertake mentoring an entrepreneur beginning to work on the same problem/ use-case.

Financial Support: A total corpus of about INR 1.5 crore is available to support *Bharat Inclusion Research Fellows 2018*. Each fellow would receive a monthly stipend. A small fund will also be available for travel and miscellaneous expenses incurred by the fellows for their research. Stipend will be commensurate with experience of a fellow.

Expected Outcome: Each fellow would be expected to define their research question, approach and study design, conduct the study, and compile a report about the study and the gaps, opportunities and use case(s) identified. Fellows would also be expected to publish one blog/popular media article every month during the program. At the end of the program, each fellow would be required to present their study to a panel of experts and defend their findings and identified use cases.

To enhance the learning of the entire ecosystem, all research, knowledge and publications created under the program will be openly shared and disseminated.

How to Apply: Please submit the following as an application package:

1. A 2-3 page research proposal outlining the research objective, approach, and suggested study design. Applications submitted should outline the research topic/questions that the applicant would work on during the program.
2. Samples of writing and/or publications
3. Applicant's resume

Send the above-mentioned documents with the subject line 'Bharat Inclusion Research Fellows 2018' to yuktij@iima.ac.in

About CIIE

IIM Ahmedabad's Centre for Innovation Incubation and Entrepreneurship (CIIE), helps India's budding entrepreneurs turn ideas into innovative, disruptive and scalable ventures. In partnership with our mentors, corporates, development agencies, investors, and IIMA community, CIIE cultivates a rare breed of entrepreneurs by incubating, accelerating, mentoring and funding innovative startups. CIIE believes that entrepreneurship has an unmatched ability to bring about disruptive change in India and engages with ventures across areas such as energy, environment, agriculture, healthcare and digital technologies. CIIE believes it should operate in sectors and geographies where there are market failures and private support is not easy to find. In addition, CIIE also engages in research into industry trends and best practices to positively influence and inform the innovation and entrepreneurship discourse in the country.