



Research Associate – Future of Finance Initiative Dvara Research

Organisation Profile:

Dvara Research¹ (formerly the IFMR Finance Foundation) is a not-for-profit company promoted by Dvara Trust. We are focused on the mission of ensuring that every individual and every enterprise has complete access to financial services. Our mission is motivated by a strong belief in the deeply transformative power of finance in unlocking the potential of low-income households and enterprises. Our vision of the future of finance is one in which innovation helps people deal with the increasing levels of complexities in their own lives. We believe that a good financial system, capable of such innovation, is characterised by three pillars -- high-quality origination, risk transmission and risk aggregation². Dvara Research's overarching strategy is based on advocacy, research and strategic collaborations for strengthening the three key pillars of the financial system. Since 2008, when Dvara Research was founded, we have made several contributions to the Indian financial system and participated in strong formal engagements with financial sector regulators and the Government of India, such as serving as the technical secretariat to the Reserve Bank of India's Committee on Comprehensive Financial Services for Small Businesses and Low-Income Households.

Dvara Research has a small, diverse and highly mission-driven team that values intellectual curiosity, passion for systemic change and hard work.

About the Future of Finance Initiative:

The Future of Finance Initiative at Dvara Research (formerly the IFMR Finance Foundation) is looking for a strong, passionate and rigorous person to join our dynamic, close-knit team. We are a policy research initiative working on frontier issues in technology, finance and policy. Our objective is to address new challenges for policy and regulation in India around consumer protection given the waves of innovation sweeping financial services driven by rising mobile & internet usage, the entry of entities like Payment Banks and P2P platforms and the use of Aadhaar & the IndiaStack. We want to attract people who share our common passion to use regulation and policy as a lever to obtain welfare outcomes through financial services.

The retail financial services landscape in India is witnessing sweeping changes that will impact traditional models, products and channels of delivery. These are being catalysed by game-changing technological developments in digital infrastructure and real-time authentication mechanisms coupled with the introduction of Payments Bank licenses by the Reserve Bank of India (RBI). All of this represents a tremendous opportunity for innovation in financial access but also pose new risks for regulation, supervision and customer protection which go well beyond India's current regulatory framework.

The Future of Finance Initiative has been established in partnership with the Bill & Melinda Gates Foundation in India, to proactively understand these risks and opportunities for policy and regulation for the future of finance in India. Our work aims at identifying customer-level and system-level risks from the rising digitisation of payments, credit, investments and insurance, particularly those relating to data protection & privacy, financial risk & unfair terms and competition & pricing. Our mandate is to undertake and commission research around these themes, understand gaps and risks, and recommend regulatory responses. Dissemination of our findings will be a key part of the Initiative's longer term agenda.

¹ <https://www.dvara.com/research>

² A more detailed discussion of these themes is at: <https://www.dvara.com/blog/wp-content/uploads/2012/01/Financial-systems-design-conference-2010-2011.pdf>

The Role:

Your role will require you to work closely with our team on research and policy analysis, and to engage with external researchers from whom we will commission research. Doing so will involve the following activities.

- **Interdisciplinary research and analysis:** Literature review, issue spotting, policy design, detailed analysis on topics including financial services regulation, data protection, consumer protection and competition.
- **Writing** op-eds, short notes, policy briefs and longer form academic writing for a range of audiences.
- **Presentations and formal discussions:** Preparing and delivering presentations to various audiences. Articulating the Initiative's position in a transparent and clear manner in written and verbal discussions.
- **Policy dissemination and stakeholder engagement:** Supporting the Project Head in the dissemination of research findings in innovative formats. Attending, planning and executing events. Helping manage communications with stakeholders including international experts, regulators and policy makers.
- **Knowledge Management:** Staying up-to-date on developments of interest to the Initiative, and sharing /debating these with the team. Contributing to documentary and knowledge management processes.
- **Managing interns and team:** Managing work outputs with our interns; coordinating research with team members and the Project Head.

What we look for: Critical thinkers who enjoy team-work, can work in unstructured environments and have an innate flair for finding constructive solutions to problems. We encourage the following attributes.

- **Constructive problem-solving:** Sound analytical and critical thinking skills, with the ability to analyse issues from first principles and develop solutions.
- **Reflexive attitude and mindset:** An open mind and eagerness to learn new things; being comfortable with uncertainty and changing situations; making sense of large amounts of new information quickly; Being self-critical, self-aware and open to learning from others.
- **Interpersonal skills:** Communicating clearly and thoughtfully; Dealing effectively and sensitively with different opinions and conflict. Accommodating multiple views and knowing when to collaborate and compromise.
- **Motivation and persistence:** Thinking independently about issues; being self-motivated and self-sufficient in planning and executing tasks; Being a consistent worker and knowing when to ask for help.
- **Integrity and honesty:** Exhibiting a high degree of integrity and honesty in one's dealings. Contributing to the team's performance and considering it as important as one's own performance.

Minimum Qualifications:

- **Basic**
 - Masters or equivalent degree in economics, public policy, business administration or allied discipline;
 - At least 2-4 years of working experience;
- **Preferred** - Experience or exposure to Indian context within public policy, financial inclusion, law, and/or banking and financial services (this is preferred but we welcome applicants from varying backgrounds).
- **Remuneration** will be competitive.
- This position is based in Chennai and will report to the Project Head directly.

To apply for this position please send in your latest CV along with a covering letter detailing your interest for the position to jobs.research@dvara.com