LEAD
-the journey

CATALYSING CHANGE, ENABLING TRANSFORMATIVE SOLUTIONS

LEAD
- the journey

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LEAD's foundation

LEAD's roots can be traced to an initial seed funding from the ICICI Bank's Social Initiative Group in 2005, which laid the foundation for an innovative research platform — one that would undertake cutting-edge field research and methodological experimentation. The aim was to undertake research that would contribute to positive societal change by testing conventional theories about the lives of the poor and the vulnerable, and eventually to create impact at scale.

The start-up brought together prominent development economists and other academics, in India and abroad, who worked with the IFMR team to generate high-quality research and contributed to the development discourse. These collaborations facilitated an exchange of knowledge, which helped challenge conventional assumptions and strengthened local capacity for rigorous field-based research in India.

Further, the network of corporates and financial institutions convened through IFMR shaped the foundations of co-creation through multi-stakeholder partnerships.

Over the years, LEAD has evolved into a self-sustaining action-research organisation, sharpening its focus across its areas of work. The inception funding set the stage for expansion and manifold increase in the number of lives touched and impacted through research and learnings. It also allowed for experimentation in methods and design, and for addressing complex problems, through which our current strategy has evolved.

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THE FUTURE NEEDS TO BE HUMANITY-DRIVEN

SHARON BUTEAU
Executive Director,
LEAD at Krea University

Travelling across the country to be in touch with sugarcane farmers in Erode, with artisans in rural Bikaner, and with Members of Parliament, observing and listening to many voices and accounts of people's lives, struggles and aspirations, LEAD at Krea University has mastered the art of weaving the stories of these many lives into actionable data.

At the very core of our success at LEAD is the ability to bring together a rich and diverse set of individuals to ask the right questions, and gather the data and stories needed to think through them collectively. From some of the earliest product innovations in microfinance, to unpacking the complexities of climate action, in the last decade and a half, we have seen first-hand the immense potential of testing powerful ideas on the ground, to change the world for the better. We have always believed in the power of co-creation, before it became a catchphrase in global development circles, knowing that we cannot achieve our ambitious vision alone. Through this enriching, and at times arduous journey, we have joined forces with thinkers, doers and dreamers — whose passion and ingenuity to address complex challenges continue to inspire us today. In this book, you will hear voices of those who have been instrumental in our journey so far, and those who have helped us chart our future.

We firmly believe that knowledge creation is a powerful tool for positive impact, provided it can be shared and ultimately used. Some of our studies, illustrated in this book, showcase innovative research ideas, findings and their impact, as well as the nuances and complexities of conducting research in the field. While looking back at our achievements is endearing, we are excited about what lies ahead for us, but also overwhelmed. Some of the pressing challenges remain unsolved and new, unprecedented challenges are emerging, as the world has become more complex and intertwined. While we remain focused on what matters to enhance the socio-economic lives of the most vulnerable segments of society, we also know that we need to continuously evolve, and adapt new tools and approaches with an eye to the future.

We are among the many that embrace data and technology as powerful tools that can really change the game. The potential is real, and the opportunity to accelerate progress to improve the lives of the marginalised is immense. While we put our faith in data and technology, we continue to believe in people-led approaches. As the 'datafication' of the world unfolds at a rapid pace, we firmly believe that human prosperity is at its best when progress is informed by decisions and policies that are at the intersection of data and empathy.

Through this book, we are taking a moment to tell the story of our own journey before charting our next chapters. I cannot be more thrilled to share a glimpse into the many shades and phases of our journey with you, and hope that this compendium will spark many meaningful conversations and collaborations.

Observing and listening to many voices and accounts of people's lives, struggles and aspirations, LEAD has mastered the art of weaving the stories of these lives into actionable data.

"The areas that LEAD has specialised in — such as financial inclusion — are of immense importance for India, where a significant proportion of the population lives below the poverty line."

GLIMPSE FROM THE PAST,
LEAP TO THE FUTURE

N. VAGHUL
Chancellor, Krea University

Having been associated with IFMR for over 30 years, I have been witness to its remarkable journey — from a humble institution with a strong foundation in finance, to an ecosystem that is transforming India's education and research landscape through a new paradigm of learning and teaching under the umbrella of Krea University. The completion of 15 years of research by LEAD at Krea University is a landmark moment to reflect on the milestones of the past and look at the future with a renewed sense of purpose. The areas that LEAD has specialised in — such as financial inclusion and the growth of small businesses — are of immense importance for a country like India, where a significant proportion of the population lives below the poverty line, lacking access to essential services and a decent standard of living. LEAD's research contributions have been significant in improving the understanding and in advising stakeholders on a wide range of pressing issues, from governments, to civil society, to the private sector.

IFMR, through a full-fledged business school, has always focused on educating young minds and encouraging professionals to continuously learn and evolve through executive courses as well as enabling research that would benefit society. The ideology behind this is that doing good for society is in the interest of corporates. Society cannot be stable and coherent as long as there is inequality; when society is better off, corporates in turn are more efficient.

This is even more important today, as the upcoming generation is confronted with many complex and unpredictable challenges. It has immense potential and the passion to tackle them, but it needs the "know-how". Krea University is set to groom these young minds to be leaders in helping humanity prepare for an unpredictable world. Our research centres such as LEAD are instrumental in cementing our interwoven agenda.

New areas of research are emerging, which can take LEAD's work to greater heights and leverage the deep expertise and knowledge it has accumulated over several years, particularly in the areas of technology and data sciences.

Moreover, while there will be greater uncertainty and complexity in the future, the one certainty we have is that the way things were done in the past will not work anymore.

As a first step, we need to recognise this new reality, and then figure out what we will do about it.

LEAD has already been thinking deeply about this, and I am excited to see what will emerge.

To an even brighter future ahead!

WHEN LEARNING AND IMPACT THRIVE TOGETHER
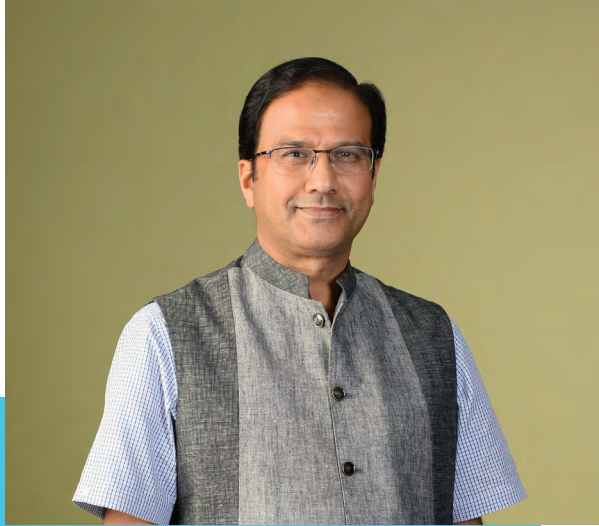
Dr SUNDER RAMASWAMY
Founding Vice-Chancellor, Krea University
International Development Economist

Through a decade and more of work, LEAD at Krea University has planted the seeds for interwoven collaborations to address key challenges in society. Krea University emerged under the strong principles that whatever your profession, going forward, society will need people with the ability to bridge cultural diversity, systematically question the status quo, and the capacity to think out of the box. This also means that learning happens in different ways, from spirited discussions with professors, to interactions with peers, along with being exposed to various experiences. A pioneer of action-research in India, and one of the first research centres incubated by the IFMR-Krea ecosystem, LEAD today provides a unique opportunity for academics of various disciplines, practitioners, researchers and students to learn together through real-world experiences and work towards a common objective — each bringing their own perspective and value addition.

The 'know-how' that LEAD has gained over the years is quite commendable, along with its impact. I see several levels of LEAD's influence over the years. The first is the ability to collect deep knowledge over time in its areas of expertise, to inform a wide range of stakeholders, and ultimately create transformative impact at scale. The second is the vast network of partners and allies that LEAD has accumulated

from all walks of society — from community-based organisations working at the grassroots level, to business leaders, policy-makers and academics from all over the world. The third is LEAD's ability to incubate other specialised initiatives. Its extensive work in the financial inclusion space has helped plant the seeds for far-reaching policy and industry changes, and nurture cutting-edge centres such as the Centre for Digital Financial Inclusion (CDFI); Catalyst, an inclusive tech incubator focussing on rural artisan clusters; and the Initiative for What Works to Advance Women and Girls in the Economy (IWWAGE), a gender-focused centre.

In the past year or so, we have seen the devastating ripple effects of COVID-19 on the lives of poor and vulnerable segments of society. The work that LEAD is doing in improving access to financial services and social protection, enabling MSME recovery and growth, strengthening public institutions, and building a green economy is highly relevant in the current context. With its extensive field experience and knowledge capabilities, LEAD is uniquely poised to help decision-makers navigate increasing complexity, and find effective solutions that improve people's lives.

LEAD was one of the pioneers of action-research in India; as it evolves further, its future on that front looks bright.

"LEAD is doing commendable work in improving access to financial services and social protection. Its work in the financial inclusion space has helped plant the seeds for far-reaching policy changes."

LEAD: THE JOURNEY SO FAR...

Over its 15-year history, LEAD has undergone three distinct phases of evolution

2005 - 2013

PHASE 1
EXPERIMENT AND INCUBATE

AN IDEA IS BORN

A constellation of visionary leaders – among them development economists, researchers and business and finance professionals – team up to establish world-class development research facilities in India and to nurture a new generation of critical thinkers

Seed funding from ICICI Bank's Social Initiative Group to IFMR

Three research centres incubated
- Centre for Microfinance
- Centre for Development Finance
- Small Enterprise Finance Centre

THE VISION

Promote inclusive development through evidence-based policies and practices

WHAT IT ACHIEVED

- Established model that taps global expertise to apply to Indian problems
- Enabled transfer of knowledge and best practices to create local capacities
- Created a trajectory for development practitioners and academic pursuits
- Established policy linkages and strategic partnerships

"Our principal interest was to understand how to maximise the impact we have on society."

Dr Nachiket Mor

2014 - 2018

PHASE 2
STREAMLINE AND SUSTAIN

REBRANDED AS 'IFMR LEAD'

In January 2014, the three centres were integrated and rebranded as IFMR LEAD with a mission to 'Leverage Evidence for Access and Development'

- Centre for Digital Financial Inclusion is born
- Signed MoU with Tamil Nadu government for capacity building
- Evidence for Policy Design: EPoD India at IFMR, a joint initiative with Harvard Kennedy School, established

Catalyst initiative to scale up digital payment systems launched as partnership between USAID and India's Finance Ministry

Initiative for What Works to Advance Women and Girls in the Economy (IWWAGE) launched

LEAD has since expanded its footprint, across India and beyond, through research engagements and partnerships

ACCOMPLISHMENTS

- Enabled knowledge transfer and initiated projects led by talent from the Global South
- Achieved sustainability and scaled up field operations
- Developed expertise on power of co-creation, and established critical partnerships

... AND THE ROAD AHEAD

PHASE 3
AMPLIFY AND ELEVATE

September 2019: LEAD joined forces with Krea University to enable synergies between academia and research. Krea's interwoven learning approach brings together thought with action, and arts with sciences. Combined with LEAD's practical experience in working with partners on the ground, this has laid the foundation for a unique collaborative framework

"LEAD's evidence-based policy-making allows decision-makers to prioritise spending for optimal impact."

Dr Sunder Ramaswamy

Focus on key areas to build Thought Leadership

Leverage technology to sharpen insights

Set up systems of excellence

Harness synergies between Krea University's faculty and the research practitioner base at LEAD

"LEAD's best years are ahead of it: it will make a mark for itself, based on its history, its track record, and its talent."

Ramesh Mangaleswaran,
Senior Partner, McKinsey & Company, and
Founding Board Member, Krea University.

HISTORY LESSONS

Looking back at LEAD's evolution, and the values that drive it.

The past is, in many ways, prologue. For LEAD at Krea University, the values that drive it today, which can be traced to its roots in IFMR, were hardwired into its DNA by the visionaries who conceptualised and breathed life into it. Dr Nachiket Mor, who, alongside N. Vaghul, charted LEAD's early destiny as a research agency of standing, recalls that those values rested on the principle that IFMR — and, later, LEAD — would primarily be driven not by considerations of revenue or profit maximisation, but by a desire "to maximise the impact that we have on society."

"The motivation was simple," says Mor, who brought his grounding in development finance at the erstwhile ICICI to bear at IFMR. "At ICICI, we always saw ourselves as a public sector institution that had a responsibility not only to shareholders and lenders, but also to the larger economy. Our purpose was not just to deliver shareholder value, but to solve larger problems of the Indian economy." That same spirit — of serving the 'greater common good' — prevailed at IFMR and, later, at LEAD as well.

When Mor was inducted onto the IFMR board, he sensed that a key piece was missing in the overall framework: research wasn't quite at the top of the agenda. In particular, research that was relevant to the Indian economy directly, with a pointed emphasis on poverty and financial access, he notes. "These are subjects where data and a local presence is important, and any outcome would be of great relevance to the Indian economy," he adds.

Mor additionally gave IFMR a development finance orientation, with a focus on market linkages, notes Dr Balasubramanian Gopalswamy, former Dean of IFMR and Senior Professor at Krea University. He also brought in a battery of eminent researchers — including Abhijit Banerjee, Esther Duflo, Rohini Pande, and Sendhil Mullainathan, he recalls. Mor also ensured that the centres were funded in order to create capacity for field-level investigations — that is, primary data collection — which continues to be one of LEAD's core competencies even today, adds Balasubramanian.

Both IFMR, the mothership, and LEAD have all along been motivated by the spirit of serving the 'greater common good'.

An early collaboration with the Poverty Action Lab at the Massachusetts Institute of Technology (MIT), led by professors Banerjee, Duflo and Mullainathan, catalysed the establishment of J-PAL South Asia at IFMR, which gave an impetus to the research initiative at LEAD. A fair measure of the research that happened in India in the area of financial inclusion as part of that collaboration contributed to the body of work that won Banerjee and Duflo the Economics Nobel in 2019, along with Michael Kremer (of Harvard), for their "experimental approach to alleviating global poverty."

LEAD is, as its name suggests, about Leveraging Evidence for Access and Development, and it has fully lived up to the objective that underlay its founding: to facilitate evidence-based policy-making,

points out Dr Sunder Ramaswamy, Founding Vice-Chancellor of Krea University, and International Development Economist. In his estimation, LEAD has "earned its chops" in very critical areas for India's development, and today "straddles the space between a 'think tank' and a 'do tank'."

LEAD, notes Ramaswamy, is interested not just in generating academic research papers, but in moving the needle of academic discourse. And although LEAD isn't an advocacy group, it is, he says, "very activist — in the sense that it wants to make policy happen on the ground." That has always been an interesting balance, and finding that "sweet spot" has been LEAD's "wonderful contribution," he adds.

In the early stages of IFMR LEAD's

evolution, the various research centres, especially on microfinance and small enterprise finance, churned out high-quality project work that was almost entirely conceptualised, designed and run by faculty in reputed U.S. universities and institutions, notes former IFMR President C.V. Krishnan.
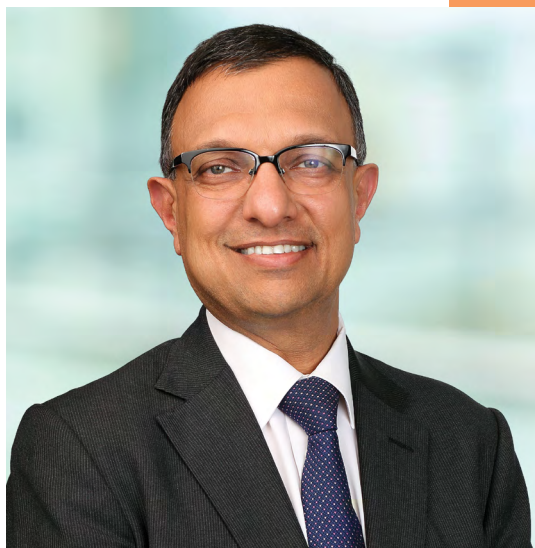
"LEAD straddles the space between a 'think tank' and a 'do tank'."

Dr SUNDER RAMASWAMY

'MY PASSION IS TO BUILD LOCAL CAPACITY'

Interview with Dr Nachiket Mor

> "Our purpose was not just to deliver shareholder value, but to solve larger problems of the Indian economy."

On the philosophy that inspired IFMR and LEAD.

I represented the old public sector organisation ICICI Limited on the board of IFMR; Mr. N. Vaghul was our Chairman. It was in our interest in ICICI to get actively involved in the kind of impact that IFMR would have on society at large. Our principal interest was to maximise the impact we had on society.

When we were approached by Abhijit Banerjee and Esther Duflo to support some of their work in India, we requested them to work with a local institution — in particular, IFMR — and not ask us to give the grant to MIT. My passion is to build local capacity. They were very enthusiastic about the idea. I'm happy to say that about 50-60 per cent of the work that eventually led to their Nobel Prize was done in India at this J-PAL South Asia lab at IFMR. It was a great source of satisfaction that our small contribution ended up here.

Over time, we created new centres as there were other areas that needed attention. Gradually, we realised that perhaps each centre had become sub-scale, but they needed to come together to create the kind of cross-fertilisation that was needed. And that was how IFMR LEAD came about, with the energy of Sharon Buteau. I believe that research is an important part of any academic institution's work. I'm pleased to see that IFMR, and now Krea University, continue to place importance on research, and that LEAD has carried that charge well.

On taking the long view.

At (the erstwhile) ICICI, we were into financing over 25-30 years. We are used to taking the long view. We backed entrepreneurs; sometimes the ideas didn't work out so well, sometimes they did. The only consideration for us was: are we headed in the right direction? We brought the same attitude to the IFMR LEAD project.

On ensuring that research doesn't become an 'ivory tower' pursuit.

This was less of a risk for us than it was for bigger international institutions. The people that were working with us were applied economists. Also, don't forget there's a funding link. I couldn't, with a clean conscience, fund somebody to publish a paper in, say, the *Journal of Economic Theory.* In some ways, the very structure forced us into being output-driven. That became the strength. If even today you ask a researcher or an academic why they were working with us, they will say, 'You guys know the reality of the country and the subsoil of the country better than anybody. And that's why we find you valuable.'

"SEFC advanced the idea among banks and formal lending institutions that in addition to evaluating project impact, randomised evaluation could be a useful tool to fine-tune their product offerings."

DAVINA MACPHAIL

Annie Duflo, who served as Executive Director of the Centre for Microfinance (CMF) from 2005 to 2008, recalls that her tenure coincided with a time when the microcredit and microfinance space was witnessing a boom. There was the promise of new financial products — from health insurance to micro-savings — and microcredit was seen as a panacea for poverty alleviation. However, there was also some latent tension building up, with microcredit institutions facing criticism on the charge that they were pushing people into debt. "At CMF, our goal was to figure out where the truth lay, and additionally help microfinance institutions develop better products that met their clients' needs," she recalls.

Those research studies — and other studies around the world — to evaluate the impact of microcredit programs established that neither of the extreme claims about them were true. "Microcredit wasn't a miracle; it's not a transformative poverty alleviation tool," says Annie Duflo. "On the other hand, it didn't push people into indebtedness

or drive them to suicide." The research studies concluded that microcredit was a useful financial tool, and helped some businesses grow and increase profits. "It also gives people a choice — say, between going for a job or starting a business. That's a good thing in itself," she adds.

Dr Ajaykumar Tannirkulam, who headed the CMF between 2011 and 2013, and continues to serve as advisor to LEAD, too notes that there was a strong belief, in government as well as within the non-government sector, that microcredit to businesses and households was "a silver bullet" for getting people out of poverty. One of the biggest contributions of the CMF, he reckons, was to offer a nuanced answer to the question of which specific problems microcredit can solve — and which it cannot. Effectively, the CMF's research findings influenced the discourse around microfinance, and more substantively, translated the answers to the research questions into outputs that made sense for policy-

makers as well as for industry, he adds.

Davina MacPhail, who headed the Small Enterprise Finance Centre (SEFC), recalls that the centre was established to give specific focus to small and medium enterprises (SMEs). "We advanced the idea among banks and formal lending institutions that in addition to evaluating project impact, randomised evaluation could be a useful tool to fine-tune their product offerings," she adds.

"CMF's research findings influenced the discourse around microfinance; it yielded outputs that benefited policy-makers as well as the industry."

Dr AJAYKUMAR TANNIRKULAM

Krishnan points out that in LEAD's early years, young Indian researchers were involved mostly in field work, and not adequately in research formulation or in writing/presenting research papers. Additionally, the various research centres operated as independent silos, with little coordination among them, he says.

That changed in 2012. As part of a restructuring effort, a few research centres were closed down; three centres — on microfinance, small enterprise finance and development finance — were merged into one entity, and branded as LEAD, Krishnan recalls. Under Sharon Buteau's leadership, review and control mechanisms were put in place, and Indian research managers were encouraged to generate research projects and manage them for the most part, with academic support from faculty in reputed overseas universities.

That restructuring initiative has driven much of LEAD's success over the years,

and the organisation became financially self-sustaining, notes Krishnan. And more of the projects were generated harnessing LEAD's own research personnel. In later years, LEAD collaborated with the Bill and Melinda Gates Foundation to set up the Centre for Digital Financial Inclusion (CDFI); and with USAID to establish Catalyst, focused on widespread adoption of digital payments within the micro-merchants' ecosystem.

That transformation was part of LEAD's good-to-great journey, says Ramesh Mangaleswaran, Senior Partner, McKinsey & Company, and Founding Board Member, Krea University. "It was driven by a motivation to add up two and two and make it five." LEAD's distinction is that it "combines multiple worlds: an academic world, including collaborations with international academic institutions, and the 'real world' — it partners with local NGOs. It comes up with insights that stand up to the rigour of research, and are yet practical."

"At CMF, our goal was to evaluate the impact of microcredit programs, and additionally help microfinance institutions develop better products that met their clients' needs."

ANNIE DUFLO

"LEAD comes up with insights that stand up to the rigour of research, and are yet practical."

RAMESH MANGALESWARAN

"The restructuring initiative (in 2012) has driven much of LEAD's success over the years."

C.V. KRISHNAN

The utilitarian value of these research outputs may account for why LEAD's services command a premium in policy-making circles. Says Ramaswamy: "I can see why so many research centres at LEAD get sponsored by Central and State ministries: it's because they have done good work. It allows the ministries to say, 'This is where the money is being spent, and this is the efficacy of the spending.'" Such evidence-based policy-making allows decision-makers to prioritise spending for optimal impact. "It gives you a sense of how to make economic policy or economic development come to life," he adds.

Mor reckons that LEAD and the ecosystem that nurtured it have much to be proud of. "I am happy to say that when people think of development finance today, the first names that come to mind are those of IFMR, LEAD, and Krea," he points out. As for LEAD's accomplishments, "if you ask me specifically — 'has poverty gone down by 10 per cent because of its research?' — that's hard to say. But even the best of institutions can't say that." What one can say with certainty is that "we have brought the issues of research onto the table in India... Whenever we talk of urban governance, or microfinance, or women's empowerment, the entire IFMR system, and LEAD in particular, played a big role in the mainstreaming of these issues," he says. And that, for him, is a "good outcome."

A RICH LEARNING EXPERIENCE
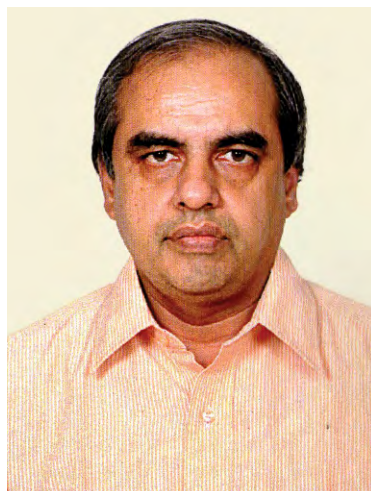
Dr BALASUBRAMANIAN GOPALSWAMY
Senior Professor,
Krea University

I joined IFMR in 1985 after qualifying in accounting and finance. My engagement was mainly in teaching, training, consulting and research — all of it focused on corporate finance and accounting: cost accounting, profitability improvement, lease financing, investments, valuation, and so on. Chairman N. Vaghul, a great visionary and development banker known for introducing initiatives ahead of times, brought in key external alliance partners in order to expose Indian corporates to global best practices. For me, it was a rich learning experience to interact with great management thinkers like Dr C.K. Prahalad and the faculty from the University of Michigan and the British Open University. These interactions helped me develop an integrated perspective on all the management disciplines, and the role of finance in that mix.

Around that time, Mr Vaghul invited Dr Nachiket Mor to the IFMR board in order to give a fillip to research in other dimensions of finance and management. Dr Mor, with his all-round experience in banking, finance, capital markets and development, had a holistic appreciation of finance and its role in the entire value chain of development, from microfinance to capital markets. With funding support from ICICI Bank, Dr Mor reintroduced research focus on the development dimension of finance by setting up several research centres focused on various aspects of development finance such as microfinance, infrastructure finance, small and medium enterprises finance, insurance and quantitative finance to provide analytical and model-building capabilities, all of which are now consolidated into a single entity: IFMR LEAD.

For faculty members, the interactions with research centres enabled a deeper appreciation of finance from a holistic perspective. Dr Mor brought in internationally renowned academic experts like Dr Abhijit Banerjee, Dr Shawn Cole and Dr Esther Duflo as Principal Investigators in research projects undertaken by the centres. My faculty colleagues and I were exposed to their way of thinking and researching. For example, under Dr Mor's directions, I worked on projects involving application of activity-based costing in microfinance, valuation of microfinance institutions, and financial engineering for low-income households. These enabled me to better understand the dynamics of development finance, and the need for students to gain exposure to development finance. We therefore introduced 'Foundations of development' as a core course in our MBA program, and encouraged many of our students to undertake internships at IFMR LEAD; after completing their course, many of them went on to take up full-time jobs. The knowledge base of IFMR LEAD served as an invaluable resource for the Business School to learn, update and build skills in several application areas across disciplines. Over the years, IFMR LEAD has developed a core competence in primary research in the expanding development space and can be a very strong anchor for Krea University in spearheading empirical research in development. I particularly appreciate the leadership role played by LEAD's Executive Director Sharon Buteau, her vision, energy and project management skills.

A JOURNEY TO REMEMBER

Not everyone gets to live the journey that their organisation has undertaken through their own lived experiences. I am fortunate to have been associated with LEAD since its inception and through its uncharted growth from a support centre for international academics to a flourishing and highly respected think tank. LEAD's growth has been organic and has followed the path of development in itself. From being reactive to the needs of the ecosystem to developing a thought leadership approach, we have followed a step-by-step graduated process in building the expertise to bring about transformative change.

LEAD inspires the people and the organisations associated with it to think beyond the usual, to explore possibilities and solutions through innovative approaches. As a forward-looking organisation, we have always been open to experimentation with methods, solutions, partnerships and platforms to communicate our learnings. With the recent rebranding exercise and an updated and state-of-the-art website, we are poised for yet more vibrant growth.

I believe this coffee table book brings out the essence of this exciting journey, through the eyes and accounts of the people behind it, which is ultimately the spirit of what LEAD stands for. Happy reading!

PREETHI RAO
Associate Director,
LEAD at Krea University

THE LEAD VALUE CHAIN

Working in real-world settings is complex. Over time, we have learned how to tap into the wisdom of these systems and solve problems iteratively.

FIRST STAGE:
PROBLEM IDENTIFICATION

Devise key questions by gathering, reviewing and prioritising existing knowledge with different stakeholders to arrive at a critical, focused and precise problem to be solved.

POTENTIAL CONSIDERATIONS

- Size of the problem
- Existing body of knowledge
- Varying perspectives on the issue
- Local context and environmental factors
- Key actors/stakeholders
- Agreement among stakeholders vis-à-vis problem framing

OUR APPROACH

We use collaborative methods to unpack and understand the problem, using a transdisciplinary lens. By accounting for different perspectives and challenges, we map data and information to gather insights and understand the scope and scale of the problem.

SECOND STAGE:
THE RESEARCH DESIGN

We work collaboratively to develop appropriate research/ solution designs, frameworks and methodologies associated with impact/process pathways articulated during problem identification.

POTENTIAL CONSIDERATIONS

- Arriving at a common understanding of the anticipated pathways of change
- Making informed decisions about the fit-for-purpose methodologies to be adopted
- Socio-cultural and contextual biases

OUR APPROACH

We adopt adaptive techniques to design research-backed ground-up solutions which are rigorous, relevant, efficient, feasible and cost-effective.

THIRD STAGE:
IMPLEMENTATION

We methodically organise research implementation to execute planned activities with a curated set of partners, including government departments, the private sector, and Civil Society Organisations (CSOs).

POTENTIAL CONSIDERATIONS

- Confounding or unforeseen factors at the field level
- Change in partner/donor mandate or priority
- Need for course correction

OUR APPROACH

Our implementation drivers are thoroughly informed by technical and agile leadership styles. We remain nimble and iterative, using rigorous rapid testing and data validation techniques during research rollout. We challenge our assumptions based on learnings from the field.

FOURTH STAGE:
ANALYSIS

Co-create innovative analysis frameworks and techniques to identify emerging patterns, and to organise and structure the data collected to draw actionable insights and learnings.

POTENTIAL CONSIDERATIONS

- Volume of data to be analysed within the project time-frame
- Agreement on how to present findings
- Reconciling data with hypothesis to frame coherent findings

OUR APPROACH

We combine data analytics with a keen understanding of the field to draw insights. We understand that the data may yield different answers, depending on the approach we use. We focus on harnessing deeper insights and patterns, which may otherwise remain hidden.

FIFTH STAGE:
UPTAKE

LEAD works across the project life-cycle by aligning research objectives, design and use, and creating platforms that can facilitate meaningful dialogues and approaches for improvement.

POTENTIAL CONSIDERATIONS

- Ensuring non-linear uptake and dissemination of research
- Prioritising perspectives of the core target group (communities/ direct beneficiaries)
- Going beyond simplistic and unrealistic policy recommendations
- Weak uptake of research results and engagement

OUR APPROACH

Engagement with stakeholders is a continuous process; we use an embedded approach to understand evidence needs, and help inform the research design and dissemination process. We tap into the power of storytelling to build compelling narratives based on insights from data. We work with stakeholders to build their capacity to use evidence and data, and identify windows of opportunity to influence change.

THE LEAD UNIVERSE

In addressing key development questions, LEAD has collaborated with, and has built a thriving ecosystem of, critical stakeholders central to the discourse.

Enabling access to capital for research; creating an enabling ecosystem for innovation and collaboration

DONORS
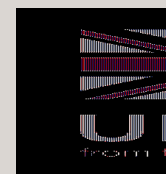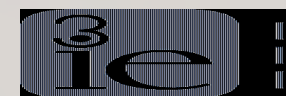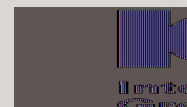
Embedding research and evidence use in policy-making; identifying research priorities and gaps; assessing programmatic impact

GOVERNMENTS & POLICY-MAKERS [CENTRAL/STATE]

ACADEMIA

Building and testing inclusive, market-based solutions

PRIVATE SECTOR

हक़दर्शक
Haqdarshak

GLOBAL A...
Mass Entre...

Pay Nearby

Co-creating research agendas; diagnosing complex problems

NON-GOVERNMENTAL ORGANISATIONS/ COMMUNITY-BASED ORGANISATIONS

प्रदान
PROFESSIONAL ASSISTANCE FOR DEVELOPMENT ACTION
Pradan

Understanding the needs of vulnerable populations and communities; collaborating for change at the grassroots

THE OUTPUT

280+

STUDIES AND EVALUATIONS

100+

KNOWLEDGE DISSEMINATION AND LEARNING EVENTS

265+

PUBLICATIONS

27

THINKING BIG

IN SUMMARISING THE RANGE OF RESEARCH STUDIES AND INITIATIVES THAT **LEAD** HAS UNDERTAKEN OVER THE YEARS, WE HAVE STRUCTURED THEM UNDER FOUR HEADS – **SMALL, GROWING BUSINESSES AND EMPLOYMENT; FINANCIAL WELL-BEING AND SOCIAL PROTECTION; HEALTH SYSTEMS AND QUALITY OF LIFE; AND INSTITUTIONS AND SOCIETY** – AND FRAMED THEM AGAINST KEY DEVELOPMENT QUESTIONS THAT **LEAD** HAS CONSISTENTLY SOUGHT TO ADDRESS

Small, Growing Businesses and Employment

What works to create vibrant and resilient entrepreneurial ecosystems in emerging economies?

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IDENTIFYING HIGH-POTENTIAL ENTREPRENEURS

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Recent literature on identifying entrepreneurs in the context of developing countries focuses extensively on standard cognitive, personality, and psychometric tests. This study proposed an alternative approach to identify high-growth entrepreneurs – by utilising the strength of existing networks among microcredit clients to identify and target entrepreneurs. A total of 1,380 entrepreneurs from Amravati district of Maharashtra were randomly selected for the study. Respondents were grouped into groups of 4-6 members each and asked to rank others across metrics such as expected profits, returns to capital, and household characteristics. Cash grants of $100 were provided to one-third of randomly selected members to measure their marginal return to capital. The accuracy of information filled in by the community was tested against actual performance of the individual after receiving the grant. The study found that community members have valuable information about their peers that can be useful in targeting. However, the accuracy of this information is sensitive to the conditions under which it is elicited. Moreover, a variety of techniques motivated by mechanism design theory can be effective in realigning incentives for truthfulness. This study contributed to literature emerging in the field of assessing implementability of methods developed within the theoretical mechanism design literature for alternative credit-scoring mechanisms to test credit-worthiness of rural and semi-urban entrepreneurs.

The projects featured in this section include studies undertaken in collaboration with Principal Investigators affiliated with external Universities, and studies led by the LEAD team. Further details can be found on our website (ifmrlead.org).

ENABLING AND SUSTAINING RESILIENCE THROUGH FINANCIAL ACCESS

B nufs o buj wf!ds f e ju!dpsf!gps!TN F t

In developing countries where credit bureau information is often unavailable or unreliable, there is a shortage of data to inform lending decisions for the SME sector. This study aimed to tackle information asymmetry while evaluating rural and semi-urban small-scale entrepreneurs, by developing a credit-scoring system that is based on a combination of customer transactions and characteristics-based screening. The dataset for the study included 27,386 small business accounts across the country which had received loans between January 2005 and March 2008. Basic transaction-level data was used to construct a behavioural profile of each account that is inclusive of transaction, loan utilisation and repayment characteristics. Additionally, behavioural characteristics such as transaction-level behaviour, account balance parameters, and so on were factored in. Analysing behavioural patterns that nudged loan renewal and top-up decisions made by the individuals led to a significantly overall improved portfolio performance. This was true regardless of the screening mechanism used to offer loans to selected individuals in the first place. The results from this study have important implications for building credit-scoring mechanisms for loan disbursal of smaller scale entrepreneurs, across geographies and regions.

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The handlooms and handicrafts sector is a major source of livelihood in India. Women account for over 50 per cent of the people employed in the sector. They face challenges in operating and expanding their businesses, such as limited mobility, weak bargaining power, and poor access to credit. The study aimed to better understand the constraints faced by women in the handlooms and handicrafts sector in Tamil Nadu and Rajasthan, using a mixed-method approach incorporating qualitative assessment, quantitative assessment, desk reviews, key informant interviews and case study methods. The study results will help policy-makers and key players in the financial lending ecosystem design better financial products for women entrepreneurs. Based on insights from the study, we have developed a Business Readiness Scorecard that helps assess the business scenario in this sector along with helping to identify the key constraints and high-performance areas for each stage of the value chain.

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Switching from cash to digital transactions provides merchants a safe and convenient avenue to manage their finances and build their digital footprint over the long term. However, barriers such as high transaction costs and poor digital literacy can impede digital adoption. This study examined the factors that drive low uptake of digital payment technologies among small merchants, based on a survey of 1,003 small fixed-location stores in Jaipur. Some 58 per cent of the merchants did not adopt digital payments of any type even though adoption would have been relatively inexpensive and feasible. The most common reason among merchants for non-adoption is the lack of customer demand for digital payments. The results suggested that demand-side factors play an important role in influencing digital technology uptake.

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MSMEs account for over 80 per cent of enterprises in the country, but these are primarily in the informal sector with low productivity and employment prospects. In 2013, Dutch Entrepreneurial Bank FMO invested ₹300 million from the Dutch government's financial inclusion fund MASSIF in Vistaar Financial Services Private Ltd, a non-bank financial services company. This study, commissioned by FMO, sought to understand the effects of the investment based on six metrics: Relevance, Additionality, Catalytic effects, Demonstration effects, Effectiveness, and Effects at the end-user level. The study revealed encouraging results for Vistaar's clients. They reported an increase in revenue and number of employees, as well as business assets and inventory. They also noted positive changes at the household level in terms of greater disposable income, leading to increased use of insurance and savings plans, as well as personal investments in health and education. Recommendations to FMO included taking a proactive lead in lending to women-owned businesses, which FMO is doing as part of its gender finance strategy. FMO continues to invest in product development as part of Capacity Development, as recommended by the study.

TRAINING AND BUILDING CAPACITY

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LEAD conducted a randomised evaluation to understand whether a low-cost, mobile phone-based program that delivers simplified financial lessons via Interactive Voice Response (IVR) technology could improve financial management behaviour and business outcomes for microentrepreneurs in India. This evaluation was carried out in two cities: Bengaluru (in Karnataka) and Indore (in Madhya Pradesh). The intervention targeted microentrepreneurs in urban and peri-urban areas, who had outstanding individual business loans with the microfinance institution Janalakshmi. The microentrepreneurs had taken loans ranging from ₹50,000 to ₹200,000 ($800-3,200). Their businesses included provisions and textile shops, fruit and vegetable stalls, tailoring services, micro-manufacturing, and trading. Among the 2,391 microentrepreneurs who expressed interest in participating in the program, half were randomly assigned to the treatment group and the rest to the control group.

Early findings suggested that while call pick-up rates were high (83 per cent), listenership was only 48 per cent. However, the more engaged participants, who listened to more than half of the message, experienced an increase in monthly sales. They were also less likely to withdraw cash from their businesses for personal use. The evaluation provided insights on using technology such as IVR push calls and integrating behavioural design to improve the technology solution. To improve pick-up and listenership, we developed an enhanced technology-based solution in collaboration with partners. Following these design changes, initial results are promising and demonstrate positive trends in client engagement with the mobile phone-based heuristics training.

Assessing the impact of financial planning training programs

This study assessed the impact of digital literacy training programs implemented across the country. First, a survey of beneficiaries of Financial Literacy Trainings (FLTs) was conducted at the client level for selected organisations to understand the levels of financial capabilities, behaviour and numeracy and financial product awareness among them. Second, a remote survey was administered to microfinance institutions (MFIs) to understand their reporting practices and the scope of the financial literacy training programs they offered. The study highlighted the need to establish clear objectives of the FLT programs and different models, and hence enable them to develop better content for customers. Participants highlighted that there was more focus on 'Savings' and 'Borrowing', while 'Insurance', 'Pensions' and 'Investments' did not receive enough attention.

JOB CREATION/MARKET LINKAGE

Study of informal labour about survey in Tamil Nadu

The study, titled 'Data Gaps in Urban Informality', documented the interplay between city spaces of Chennai and informal sector workers among the urban poor. The absence of documentation that explores the intersection of people and the places they reside affects decisions to plan development models for informal sector workers.
The study explored these links through primary data generated through discussions and interviews with membership-based organisations of the working poor and NGOs.

ECOSYSTEMS, NETWORKS AND ACHIEVING SCALE

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Microfinance lenders face several operational challenges in conducting extensive referral and screening checks for entrepreneurs from low-income segments. The study explored optimum referral protocols to identify credit-worthy entrepreneurs and improve their access to credit. The study was conducted in Uttar Pradesh in partnership with an MFI. It used the methods of network theory to restructure the protocol that lenders use to filter through both the volume and quality of applicants received, by targeting individuals centred in markets who are better connected and having oversight of other referrals, credit-worthiness, and entrepreneurial capabilities. The study has implications for designing low-cost referral systems that MFIs can use to bring the underbanked into the microcredit ecosystem. At the core of this referral protocol is the community and its social network, which generates information to make screening and lending to SMEs more profitable.

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Start-up ecosystems, which include incubators, educational institutions, policy bodies, and industry organisations, play an instrumental role in nurturing and scaling start-ups. A well-developed ecosystem acts as a hub for key actors and stakeholders, providing access to capital, talent, technology and mentoring support for start-ups. Tamil Nadu, home to a well-established manufacturing industry, is an emerging technology and entrepreneurship hub. The State has announced a start-up policy, and is among the emerging States in the Start-up India rankings.

This study, undertaken in collaboration with the Entrepreneurship Development and Innovation Institute, mapped the current state of the start-up ecosystem in Tamil Nadu, to understand the opportunities and challenges faced by start-ups at various stages. The start-up ecosystem was mapped and assessed across seven parameters: Culture and Institutions; Developing Ecosystem and Institutional Support; Human Capital; Infrastructure and Support; Finance & Funding; Creation of Knowledge and Networking; and Tax, Policy and Regulations.

The study found that the desire to make a contribution to society ranks highest among motivators for Tamil Nadu's entrepreneurs to start their own enterprises. The ecosystem relies on informal channels such as word-of-mouth, communities and peer networks to meet its human capital requirements. A majority of the start-ups reported that the curriculum in most institutes had not kept pace with trends in the start-up space; as a result, freshers had to be trained on the job, which is an additional cost levied on them. Moreover, awareness about government schemes and access to formal finance is low. Findings suggest that entrepreneurs lack awareness about the channels to go through for applications for licences and permits. Moreover, there is a need to simplify administrative procedures.

Financial Well-being and Social Protection

What works to uplift and increase the resilience of marginalised segments such as low-income households, migrants, and women through financial systems and social protection?

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INDIVIDUAL AND COLLECTIVE CHARACTERISTICS, NORMS, BEHAVIOURS, AND CAPABILITIES INFLUENCING FINANCIAL DECISIONS

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Literature on migration and financial inclusion primarily focuses on either migrant workers and their financial needs, or remittance flows and their effects on development, leaving the subject of household decision-making significantly under-researched. This study explored the factors that motivate financial decision-making among migrant households in India. The study was conducted across migrant households from Jharkhand, Bihar, Uttar Pradesh, and the New Delhi/NCR migration corridor.

Besides understanding the patterns in financial decision-making, this study also explored the decision-making lens through gender, asset ownership, and migration status.

The study used a mixed-methods design, combining logistic regression analysis and other statistical tests with key-informant interviews with local and State actors to provide valuable context on the dynamics of household decision-making, trends in migration, and deterrents to improved financial behaviour. The results from this study will help inform the design of e-financial products for migrant households.

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The need for financial inclusion, particularly digital financial inclusion, has been gaining significant attention since 2017. Theory suggests that access to digital payments and cash management systems will help the poor better manage their irregular cash flows and direct it towards productive avenues. This study, 'Digitising ecosystem payments: Insights from Value-Chain Assessments', tested this notion and established that cash is still preferred, particularly in urban areas. Higher levels of awareness and digital knowledge do not translate into higher uptake of digital services. The objective of the study was to map out digital financial services and players through a mixed-methods study to identify the pain points, needs and challenges across this segment and its key players. The study focused on a five-city survey of 547 micro businesses to understand their financial-services needs. The study results were revelatory. Several merchants said their businesses were seasonal, and that they were forced to constantly re-invest their earnings. Second, merchants relied on informal sources of credit to finance their working-capital requirements. And even in areas where knowledge and awareness of digital payment tools were high, the uptake and usage were low. There are factors, both on the merchants' side and on the customers' side, that hinder uptake and adoption of digital financial tools. It is critical to address the supply- and demand-side challenges along with the knowledge gap, in order to secure higher uptake of digital tools.

INNOVATIVE AND USER-CENTRIC DESIGN PRINCIPLES FOR FINANCIAL PRODUCTS

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The penetration of agricultural insurance in India remains poor. This study aimed to understand the agricultural insurance sector at the meso-level. It involved a landscaping assessment of the sector, building a detailed stakeholder map of key players in the agricultural insurance sector across four categories: Regulators, Facilitators, Implementers and Beneficiaries. This exercise was followed up with in-depth interviews with key players. As part of the study interviews, private insurers stressed that these insurance products must be created in a way that they are profitable to everyone. Lower administrative costs placed on insurance players would incentivise them to enter this market and provide their products to the farmers at the meso-level. Reducing the complexity of the product and pricing it affordably could ensure higher uptake of this model.

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Access to pensions and long-term savings can boost financial security in old age and drive financial inclusion. However, there are barriers that result in low saving rates among poor households. This study aimed to understand how behavioural factors influence savings among low-income households and how different framing and marketing strategies can address these barriers.

The study was conducted in partnership with Mann Deshi Mahila Sahakari Bank, in Maharashtra, which has the unique advantage of allowing mobilisation of public deposits, and focuses on providing pension products to women from low-income backgrounds. The intervention consisted of a two-part randomised trial: in the first part, information was delivered to a fraction of the target population in three different ways. While the interventions revealed a clear interest in uptake, they also revealed large institutional hurdles for households. In the second part of the study, we cleared these hurdles and analysed the impact on uptake. Leveraging the network of marketing agents, the study used a randomised design covering 3,300 low-income women clients to understand their behavioural responses towards a pension product. One of the greatest challenges was the paperwork and regulations to set these women up for their desired pension scheme. Providing assistance in filling forms, translation, and explanations led to a significant rise in the adoption rates of these pension products. The study's findings can help in the future design of pension products and programs.

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The difficulty in identifying and providing assistance to the poorest of the poor, who are often underserved by public and private development programs, poses a challenge for development practitioners and policy-makers. This study aimed to understand the impact of asset transfers and financial literacy training on ultra-poor households in collaboration with microfinance institution Bandhan. Bandhan's program is part of a worldwide pilot of ultra-poor initiatives led by the Consultative Group to Assist the Poor (CGAP) and funded by the Ford Foundation.

The study focused on 991 individuals in 45 villages from Murshidabad district in West Bengal. While selecting the sample, these parameters were defined: each family must have a healthy female; the selected household cannot be affiliated with any other microfinance institution; and the families must be within the income bracket of 'ultra-poor' households. Based on this, 512 beneficiaries were selected as the potential treatment group and received an asset and financial literacy training. They were not allowed to sell their assets through this period. Additionally, they received a fixed weekly allowance based on the asset transferred. After the participants completed their training and eventually joined microfinance programs, researchers tracked changes in their well-being along key dimensions by conducting a second end-line survey. One of the most significant findings was that the program substantially increased the food consumption of participant households relative to the control group. A number of additional benefits accrued to members of households randomly selected to participate in the program. In particular, they reported being happier and in better health. Similar programs can help improve the resilience of ultra-poor and low-income households, and establish stable sources of income for them. Participatory processes can play a critical role in identifying households that are most vulnerable.

TECHNOLOGY AND INNOVATION IN SERVICE DELIVERY

Digitisation of Self Help Groups: A mandate for assessment

SHGs play an important role in amplifying the narrative of women empowerment. The introduction of technology and digitising processes for payment collection, securing loans, and maintaining books could have significant effects in helping women-led organisations run their enterprises. This study documented the state of digitisation among State Rural Livelihoods Missions (SRLMs) across the country and provided a roadmap to enable missions to further digitise SHG operations and processes. Its findings suggested that most SHG programs face the challenge of implementation: despite having a clear path/theory of change, resources are inadequate to execute the plan, which hinders the final uptake of digitisation

initiatives. At the planning level, there is a shortage of skilled workers for training, monitoring and data entry. This hinders program effectiveness. To this effect, there is a need for capacity-building initiatives for troubleshooting and to enable resource-persons to support SHGs. Due to the low penetration rate of smartphones and internet connectivity in rural areas, the use of digital platforms poses a challenge for many SHG programs. Lack of knowledge and of information on the benefits of digitisation can result in a lack of community ownership as well. The absence of regular capacity- and trust-building measures to augment numeracy and digital literacy of group leaders and members continues to need attention. The SHG ecosystem's approach to addressing these focus areas will determine the success of digitisation initiatives and ensure their self-sustenance.

Digital solutions for women's empowerment collectives

To access government schemes, low-income households require information on such schemes and the means to access them. To address this information need, IWWAGE — an initiative of LEAD at Krea University — and Haqdarshak Empowerment Solutions Private Limited (HESPL), a women's self-help group (SHG) in Chhattisgarh, are implementing a project with the support of the State Rural Livelihoods Mission (SRLM) to promote government entitlements through SHG members, who act as 'information dissemination agents'. SHG members, trained on the Haqdarshak digital application, offer door-to-door services in their communities, helping households apply for government programs. Under the project, being implemented across Raipur, Rajnandgaon, Dhamtari and Gariaband districts, some 2,700 SHG women were trained over a year to become agents and have cumulatively received over 280,000 applications. In recent times, over 34 per cent of the applications are for COVID-related informational schemes, including access to cash transfers to women PMJDY account-holders, distribution of free food packets for children enrolled in government anganwadis, and so on. Early results suggest that less than a third of the trained agents are currently 'active' — that is, have processed at least one application a month.

POLICIES AND INSTITUTIONS

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This study examined the short- and long-term effects of the November 2016 demonetisation of high-denomination currency notes, particularly on low-income households. It examined the socio-economic behaviour trends post-demonetisation, along with the difference in adoption and use of digital financial services before and after demonetisation. The study was conducted across three rounds of survey between April 2017 and February 2018 in peri-urban areas of four States (Maharashtra, Meghalaya, Tamil Nadu, and Uttar Pradesh). The study covered low-income households with an annual household income less than or equal to ₹150,000 (about $2,300).

The study results suggested that demonetisation might nudge people to change their financial behaviour depending on the availability of liquid cash, thus causing them to resort to alternative payment systems such as bartering and drawing credit if they were unable to meet their immediate cash requirements for spending. Additionally, the study pointed to negative effects on finding employment for those working as casual labourers and on temporary employment, as well as delays in payment, as a result of demonetisation.

Results from follow-up surveys suggested that these effects may not hold in the long term. A majority of the respondents did not see changes in their savings behaviour, perhaps as a result of difficulties with accessing and using banking services. The inability to generate additional income to save could also be an underlying factor. The absence of change in the uptake of digital financial services can be partially attributed to the lack of knowledge about digital products coupled with lack of capability even where some awareness exists.

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The Pradhan Mantri Mudra Yojana (PMMY) was introduced in April 2015 to improve credit access for micro, small and medium enterprises (MSMEs). The scheme provides for loans up to ₹10 lakh to microenterprises/units in manufacturing, trading and services sectors, including allied agricultural activities. This study focused on understanding the design and implementation of PMMY to generate early insights on implementation and performance trends, and provide actionable recommendations to the Ministry of Finance and the Micro Units Development and Refinance Agency (MUDRA). Analysis of administrative data shared by MUDRA suggested that the distribution of loans is skewed towards 10 districts. A field survey with borrowers in three districts with high financial penetration —

Kolkata, Ludhiana and Rajkot — found that banks often required some form of collateral or collateral verification. Encouragingly, a majority of borrowers reported direct use of funds for both capital and working capital needs attached to their business. In fact, 99 per cent of the enterprises reported at least one business-related use. The study recommended expanding the scope of MUDRA's administrative data to include broad categories of loan product type and loan features, such as whether the loan was extended as a term loan or flexible working capital product, whether it originated directly or co-originated through partnership agreements, loan tenure, and interest rate. In line with the overall patterns of credit distribution in India, we noticed regional inequalities, lender specialisation and market fragmentation. The study also made out a case for enrolling partner institutions that offer an adequate and comprehensive suite of products, including working capital credit, vehicle finance and large equipment financing.

Health Systems and Quality of Life

What works to ensure integrated healthcare management for low-income communities?

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MENTAL HEALTH NEEDS OF COMMUNITY, AND RESPONSE MECHANISMS

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In India, where community-based mental healthcare is led by non-government organisations (NGOs), it is crucial to gather evidence on how these organisations have adapted care services during the COVID-19 pandemic. This project, undertaken in collaboration with SCARF India and India-Oxford Initiative (IndOx), examined the impact of COVID-19 on healthcare services for mentally ill populations, from the perspective of a service provider. It explores how mental health issues in the aftermath of COVID-19 have been an area of increasing concern for public health, second only to the containment of the pandemic itself.

The exploratory study used in-depth interviews and focus group discussions to understand the impact of the pandemic on services provided by SCARF. Participants were selected using purposive sampling from across the different types of services mapped initially from out-patient and in-patient clinical services, residential services, community outreach, psycho-social rehabilitation, including family interventions, research and training. The study established the need to explore the impact of the COVID-19 pandemic across the spectrum of mental healthcare services. Particularly, from a service provider perspective, the study will help build a deeper understanding of the challenges faced by health personnel in providing continuity of care and building greater resilience in systems responding to the care of mentally ill and vulnerable populations.

AWARENESS AND MARKETING INTERVENTIONS

Social norms and beliefs about water arsenic contamination

Arsenic contamination of groundwater is a rising concern in Bihar; studies point towards high arsenic presence and groundwater contamination in at least 15 districts and 57 blocks in the State. This experimental study examined the beliefs and social norms surrounding arsenic contamination in order to better identify behavioural precedents. It attempted to understand the impact of increasing awareness of water quality on reshaping norms and behaviours surrounding water usage towards safer and healthier water usage practices.

This study was conducted in partnership with the Max Planck Institute (MPI). The randomised evaluation was conducted in two districts – Samastipur and Begusarai – covering 150 villages. The survey covered 2,333 households during the baseline, and revisited 2,316 of them during the end-line survey. The survey instrument, designed by MPI, captured data on household characteristics, social norms, water-use practices and water tests for arsenic contamination. Two sets

of videos were shown to the respondents as part of the intervention measures; the treatment group was shown a video on the ill-effects of arsenic contamination in water while the control group was shown a video on wildlife conservation. The treatment arm was further split into two — individual and group; for the first group, the treatment video was shown to selected individuals while it was shown to groups of three respondents for the latter group.

Findings suggested that there were significant changes in the quantity of arsenic in the primary drinking water for our treatment groups (when pooled together). There was a reduction of arsenic level by 5 micrograms per litre, which is sizable. This change was substantiated by a 3 percentage point increase in reported behavioural change in water treatment practices. This was achieved both with an increase in healthy water practices and a decrease in unhealthy water practices. There was an increase in arsenic knowledge, as measured by a test administered for the information that the intervention contained.

UPTAKE AND USE OF HEALTH AND NUTRITION PROGRAMS AND SERVICES

Exploring the uptake and use of supplementary nutrition under ICDS

Integrated Child Development Services (ICDS) is India's flagship program for promoting improved health, nutrition and development outcomes for infants and young children. A Supplementary Nutrition Programme (SNP) is one of the core components of ICDS, and as part of this, Take Home Ration (THR) is provided to children in the age group of 7 months to 3 years.

This study, conducted in partnership with the Tamil Nadu Government and the International Food Policy Research Institute (IFPRI), explored the uptake and use of the ICDS THR among families identified for nutritional interventions during the first 1,000 days of a child's life. The study examined the contribution of demand-side factors such as overall client awareness and use of Anganwadi Center (AWC) services, perceptions about the social acceptability of the THR, as well as about the taste, quality and salience of the THR in the context of client food preferences. These findings were juxtaposed with supply-side factors such as the production model, distribution frequency, regularity of supply and other barriers to supply and distribution.

Despite achieving remarkable economic growth in recent decades, India continues to struggle with public healthcare access. Over 75 per cent of all healthcare costs in the country come from out of pocket (OOP), pushing 63.2 million Indians into poverty each year. With the aim of providing protection to the very poor from financial liabilities arising out of health shocks that involve hospitalisation, the Government of India rolled out its first large-scale public health insurance program, the Rashtriya Swasthya Bima Yojana (National Health Insurance Scheme), in 2008. This study evaluated hospitals' response to RSBY through a survey of physicians and retrospective data from the administrative records of hospitals, including those not in the RSBY network. It attempted to look at the effect of RSBY on hospitals' decisions to expand capacity, adopt new medical or non-medical technologies, provide specialised services (or expand specialties) and on the prices that hospitals charged to those paying OOP. The field study was based in Karnataka, where 9 million of the 300 million potential beneficiaries of the RSBY scheme live. Data was collected from one urban and ten rural districts in the State. The districts were chosen in order to maximise geographic representation and variation in hospital types. Overall, the sample included about 400 hospitals in ten rural districts, roughly half of which were empanelled under RSBY.

The survey, which was administered in each hospital, comprised two parts. The first part contained questions for the seniormost doctor/physician-in-charge (Doctor survey); the second part was designed for the administrative staff person (Admin survey). The Doctor survey encompassed questions about the respondent's educational and professional skills.

The study explored the impact of the Scheme on the approach that hospitals take towards developing facilities, adopting technology as well as pricing schemes for non-insured patients. It also shed light on obstacles that hospitals face, an insight which will be valuable for RSBY administrators who are looking to make the empanelment process easier.

Institutions and Society

What is the role of institutions in supporting and promoting inclusive growth?

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PARTNERSHIPS AND ARRANGEMENTS FOR SERVICE DELIVERY

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In 2017, BMGF/DFID commissioned a rapid cross-regional review of the outcomes of this partnership portfolio and identified lessons that can be applied to future projects and in cities' future investments in sanitation services. This report documented key lessons from this portfolio regarding the engagement of private partners through structured SLAs in the delivery of sustainable urban sanitation services.

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Globally, 2.5 billion people do not have access to sanitation facilities and 15 per cent continue to defecate in the open, a practice that has serious public health and environmental implications. In developing countries, explosive population growth and unplanned expansion of urban areas pose significant socio-economic challenges to the delivery of water and sanitation services. This study aimed to identify the conditions for improving the effectiveness of performance-based contracting approaches in sanitation service delivery. Based on empirical evidence on performance contracts implemented across the world, the study provided a framework for incorporating the key factors governing the design and effectiveness of performance-based contracts and how they can be applied to the sanitation context.

Performance agreements executed between public entities and private companies towards service delivery in sanitation and related sectors such as water supply and solid waste management were reviewed. The following cases were examined in detail:

- Performance-based management of water supply system in Mysuru, Karnataka
- Concession agreement on Municipal Solid Waste in Chennai, Tamil Nadu
- Model concession agreement on public toilets in Hyderabad, Andhra Pradesh/Telangana

The study findings suggested that introducing a performance perspective to sanitation service delivery will improve sector results and outcomes and improve effectiveness of public investments. The contract preconditions and principles discussed in the paper offered a framework for better contract design and implementation and a higher probability of achieving sanitation-related goals.

FINANCING STRATEGIES FOR PUBLIC SERVICE DELIVERY

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The study aimed primarily to analyse the retirement benefits available to employees of the Tamil Nadu Water Supply and Drainage Board (TWAD) of the Tamil Nadu Government, and to reasonably estimate pension outlays that will be incurred by the Board over a 20-year period. To this end, the study involved: 1. A review of the overall finances of the Board over the previous five years; 2. A review of past trends on pension liability and its impact on the overall finances of the Board; and 3. Preparation of a projected statement of pension liability over a 20-year horizon, with assumed levels of mortality in different age groups.

A financing model for the TWAD Board (a State government infrastructure development agency focused on water and sanitation) was developed to estimate its pension liabilities over a multi-year horizon and revenue projections from various sources. The study also assessed the impact on the State budget of funding provisions to meet pension expenditure. The findings indicated that employees of the TWAD board enjoy similar benefits as those enjoyed by State government employees such as pay, allowance, leave salary, pension and other conditions of services. The financial review of the TWAD Board suggested that the total pension expenditure in terms of absolute size almost tripled during the six years prior to the projection period, at a compounded annual growth rate of 19 per cent. Salaries consistently constituted 20-25 per cent of total expenditure, and the percentage of total pension liability (pension, gratuity, commutation) to total

expenditure had almost doubled from a low of 12 per cent to over 20 per cent during this period. Such a growth rate increased pension expenditure as a component of total expenditure; it also highlighted that pension outlays are as high as salary outlays. The estimated future pension costs of the TWAD Board are expected to grow steadily, without any alarming spikes over the next two decades. However, the absolute pension costs in real terms place quite a heavy burden on the finances of the Board, particularly in view of its limited income sources as well as limited jurisdiction over its own revenue sources (centage charges and water tariff). To this end, this study recommended that the Board seek budgetary support from the Tamil Nadu government to ease the pressure imposed by its establishment expenditure. This support could cover the pension liability in full or partially.

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In 2008, the Indian government released the National Action Plan on Climate Change (NAPCC), which marked the country's initial attempt at preparing a coordinated national response to global warming. The study, conducted in partnership with the Department for International Development, aimed at developing strategies to raise funds to assist the Central and State governments to implement the State Action Plans on Climate Change (SAPCC). It made a detailed comparative assessment of select SAPCCs and some of the sectoral strategies therein with the corresponding national missions under the NAPCC. The report provided an

analysis of various institutional arrangements for Centre-State disbursement of funds for climate change based on expert evaluations. The States were divided into six categories based on their economic profile: State Gross Domestic Product (SGDP) and Per-Capita Income. The States were categorised primarily to facilitate an understanding of State-specific challenges and ease of assessment, given the short time-frame for the study. Based on a National Consultation Workshop organised by the Ministry of Environment and Forests and international best practices in developing sub-national climate action plans, the project team developed a set of criteria against which the Plans of all the six categories of States were evaluated.

The key findings were that most States fail to clearly define targets for their proposed actions. Even with States that attempted to set targets, they have not been consistently set across sectors. Although States have attempted to come up with cost estimates for their proposed actions, there are inconsistencies in the estimates, and most experts (including some consultants who drafted the Plans) felt that the estimates were not robust and credible. Odisha is the only State that has identified sources of funding for each of its proposed actions.

The study findings provide valuable inputs to enable both national and sub-national governments in better understanding some of the issues with the current State Plans and developing effective strategies when they start implementing these activities. Further, they provide actionable insights to State governments for a meaningful engagement with various actors to better target State-specific requirements.

CREATING SAFE, INCLUSIVE AND HYGIENIC SPACES

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India ranks 127th in the Gender Inequality Index (UNDP, 2017) and 108th in the Global Gender Gap report (World Economic Forum, 2018). Even today, women's share of seats in Parliament is only about 14 per cent. One in every three women (above 15 years of age) in India has faced some form of gender-based violence. Access to public spaces remains highly gendered. This initiative sought to redefine public spaces to include those loops that are invisible in the existing technical and legal frameworks, as well as to harness the emerging public–digital space (which is vulnerable to gender violence) to stage discourse on gender justice. It sought to make critical contributions that consider the complex interplay between various oppressive social institutions and cultural structures that allow harmful gender practices to thrive. Through stakeholder engagement, the initiative focuses on documenting what works, share knowledge, and promote programs that seek to transform the power dynamics and structures that reinforce gender inequality.

CREATING SAFE, INCLUSIVE AND HYGIENIC SPACES

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Open defecation is endemic in rural India. The Demographic and Health Survey (DHS) 2015–2016 estimates that 54 per cent of households in rural India defecate in the open. This measure is based on a question about the behaviour of all household members. Yet, studies in rural India find substantial open defecation even among individuals living in households with latrines; this suggests that household-level questions underestimate the extent of open defecation. The study investigated differences in reported open defecation between a question about latrine use or open defecation for every household member and a household-level question.

The study used two methods to compare open defecation by question type. The individual-level question found 20-21 percentage points more open defecation than the household-level question, among all households, and 28-29 percentage points more open defecation among households that received assistance to construct latrines. The study provided evidence that individual-level questions find more open defecation than household-level questions. Reducing open defecation in India is essential to meeting the Sustainable Development Goals. Exposure to open defecation has consequences for child mortality and development. It is therefore essential to accurately monitor its progress.

BUILDING CLIMATE-RESILIENT AND SUSTAINABLE LIVELIHOODS

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The Pulicat Lake provides the ideal context to largely study society and environmental interaction in the context of climate change. Given that the livelihoods of the communities inhabiting the lake depend on resource availability and market demand, any change in the environment — whether man-made or natural — will have an impact on the fishing population. Women fisherworkers, who access and market fish, are particularly vulnerable, given their dependence on the lagoon for livelihoods. This area of research was largely unexplored.

The research focus includes:

b/!Qpx f s!e z o bn jdt/ Who gets to fish in what way in Pulicat? How far does the *@ba e vf* or any other natural resource governance system apply in the area? How do caste and interest groups map into the fishing for subsistence/fishing for the market continuum? What are the typical forms of interaction between caste and interest groups? What are the typical forms by which a fishing or access-to-fishing hierarchy is exhibited?

c /!Gjt i !tv qqmz!di bjo t/ Researching supply chains is key to understanding the stakeholders who are involved in the activity, and the social and economic relations they share in the process. These stakeholders include processors (fish, shrimp, crab, shells and preparation of dry fish); traders, including local fish sellers (headload vending, cycle, bike), urban fish sellers, export companies, animal feed and shell traders; and ancillary players such as ice manufacturers, and boat-makers and repair workers, transporters.

d/!B !t pdjp.f dpo pn jd!dpn qsf i f o tjw f !tv sw f z/ To capture the main aspects of the Pulicat Ecosystem, and provide multidimensional granular details on how these individuals/households conduct their daily lives and interact with their broad environment, for livelihood purpose or otherwise.

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Finance will play a critical role in the transition to low-carbon and resilient economies. The climate finance landscape in India is highly fragmented. This research and capacity-building program focused on providing tactical support to State governments across the country in their efforts to better utilise internal funds and create an enabling environment for internal State efforts. It will ensure that local governments are equipped at all levels to design and implement long-term strategies to tackle such a complex problem. The program will also assist the government in instituting a climate finance network consisting of multiple stakeholders such as multilateral institutions, the private sector, non-profits, research institutions, think tanks and endowment funds. This platform will enable the identification of best practices and documentation of case studies that show how funds are blended to deliver development solutions, which are sustainable and robust to climate impacts.

MOVING THE NEEDLE

Over the years, LEAD's research efforts, which have been widely cited in national and international publications and the media, have contributed to shaping the global discourse on some key developmental themes. In some instances, they have even influenced policy initiatives and programs. We present an overview of some of the key areas where we have had strategic impact.

Access to financial services

- Created a *dsfejudpsjoh!n pefm* for registered chit fund users. Instrumental in establishing a positive perception of the industry in serving lower- and middle-income households, and contributed to shaping the contours of the *Diju Gvoet!)Bnfoenfou*!Bdu!312:/* Back in 2009, a report on the state of the sector was presented to the then Finance Minister Pranab Mukherjee *)qjdwsf!po!gbdjoh!qbhf*.* LEAD's research was used as supporting evidence to make a case for the legislative amendment and included in the report of the Standing Committee of the Lok Sabha in 2015-16. The Lok Sabha passed the Chit Funds (Amendment) Bill on November 20, 2019.

- Bridging the *N TN F!gjobodf!hbq* in India: assessing the impact of investments in MFIs. A LEAD study made a set of recommendations to Dutch entrepreneurial development bank FMO.

- *Tpdjbm!qspufdujpo* through a digital tool. The project, anchored by IWWAGE along with the State Rural Livelihoods Mission in Chhattisgarh and Haqdarshak, trained around 2,700 self-help group (SHG) members on accessing social entitlements through a digital welfare delivery solution.

Digital payments, and fintech for the last mile

- Insights and learnings from the Catalyst program (Phase 1 under USAID) shaped the Ministry of Electronics and Information Technology's policy on *jodfoujwjtjoh!ejhjubm!qbznfou* usage by small merchants.

- Based on Phase 1 results, Catalyst was selected for the *Bubm!Jodvcbujpo!Dfousf* grant. The CatalystAIC program under the Atal Innovation Mission of NITI Aayog has commenced and the first cohort of incubatees have been onboarded.

- Findings presented in January 2019 to the High-Level Committee on *Effqfojoh!pg!Ejhjubm Qbznfou* under former UIDAI Chairman Nandan Nilekani.

Entrepreneurship

- LEAD partnered with the Entrepreneurship Development and Innovation Institute, Government of Tamil Nadu, to conduct research on the state of the MSME sector in the State as well as a study on the *tubsuvq!fdptztufn*. LEAD also generated a study focussing on women-led enterprises in the State. A conference on leveraging research to promote innovation and entrepreneurship in the State, co-hosted by LEAD and EDII, set the stage for future research in this space.

- An evaluation, on behalf of the Tamil Nadu Rural Transformation Project (TNRTP), to assess the impact of the Tamil Nadu government's *DP WJE! Bttjtubodf!Qbdl bhf* (CAP) on its beneficiaries. It is being conducted across 30 districts and 120 blocks. Findings from the study, which includes data collection and analysis across three timelines, are expected to give an estimate of the extent of financial distress among key beneficiaries, and reveal the level of awareness about the CAP.

Public finance

- *Sfwjfx!pg!vscbo!gjobodft* for the Fourth and Fifth State Finance Commissions, Government of Tamil Nadu (supported by the State Finance Department). The review generated reflections on the low tax base of rural local bodies. Based on detailed studies in three village panchayats, the results underlined the existence of substantive revenue potential in the context of house tax and water charges. The review recommended that the quality of services be enhanced to improve outcomes.

- *Sfwjfx!pg!ufsnjobm!cfofgjut* of State government employees in Tamil Nadu (supported by the State Finance Department). This study delved into developing a financing model to better understand terminal benefits for the Tamil Nadu Water Supply and Drainage Board.

Health

- LEAD undertook a *Lfsbmb!n bufsobm!n psubmjuz! tuvez/* It assessed the quality standards training program (QSP) on improving maternal outcomes in order to better inform policy-makers working to improve public health care facilities and services in Kerala. The findings point to the positive effects on the care practices of the provider when these were supported with infrastructural improvements, supply of medicines, equipment and monitoring. Findings from the study were presented to key stakeholders, including the State Mission Director of the National Health Mission. The possibility of providing these trainings to the private sector, which accounts for 70 per cent of all deliveries in the State, for the increased uptake of the MMR Quality Standards, was highlighted.

Environment

- The erstwhile Centre for Development Finance (now LEAD) at IFMR has developed a comprehensive *fowjspon foubm!tvtubjobcjmjuz! joefy* (ESI) for Indian States. The ESI tracks the environment performance of 28 States and projects their ability to protect the environment in the future.

Flagship Initiatives: IWWAGE

HOLDING UP HALF THE SKY

The Initiative for What Works to Advance Women and Girls in the Economy (IWWAGE) is propelling the agenda of women's economic empowerment.

Women account for half of the world's population, and there is compelling evidence from around the world to establish that they contribute significantly to the economy. And yet, women continue to be disproportionately impacted by poverty, discrimination and exploitation. That generic problem manifests itself rather more acutely in India, where — despite economic growth, a decline in fertility rates of women, and the rise in schooling and improved learning outcomes for girls — female labour force participation levels remain very low. Indicatively, only one out of every five women of working age in India is in the workforce.

This gender inequality is compounded by the fact that women's access to resources, assets and other rights and entitlements remains low. This denial of access has enormous malefic consequences, and negatively impacts other social development outcomes.

ANOTHER WORLD IS POSSIBLE
There is, however, growing realisation that gender inequality is a critical economic challenge and that the global economy will continue to lose if women do not achieve their full economic potential. Increasingly, economic empowerment of women is being acknowledged as being fundamental to achieving gender equality and inclusive growth. The Initiative for What Works to Advance Women and Girls in the Economy (IWWAGE) was established by LEAD to achieve just that objective. IWWAGE, supported by the Bill & Melinda Gates Foundation, aims to build on existing research and generate new evidence to inform and advance the agenda of women's economic empowerment (WEE).

As the name suggests, IWWAGE brings a pragmatic approach to bear in this endeavour by shifting the evidence base to 'What Works' to improve women's participation in economic activities. It does this by addressing barriers to women's work, facilitating women's access to decent work and economic resources, and enhancing women's sense of agency by leveraging the transformative potential of women's empowerment collectives.

IWWAGE is a member of a broad-based committee for gender analysis and budgeting set up by the Ministry of Women and Child Development (MWCD). Its partnerships with UN Women, the MWCD, Ministry of Rural Development, NITI Aayog, as well as State governments, through the SWAYAM programme, have helped IWWAGE advance the agenda of WEE.

THE WORK THEMES

IWWAGE generates, synthesises and promotes rigorous evidence on three broad-sweep thematic areas:

Barriers to work

Women's work preferences are typically influenced by socio-economic constraints and traditional gender roles, where family and care responsibilities are a barrier. In the absence of safe and accessible transportation, women also tend to take up geography-confined occupations or low-value jobs, often in flexible or part-time roles and in vulnerable conditions.

Quality of work

Women must be empowered to secure equitable participation in and capture value from economically productive activities. 'Equitable participation' implies equal access to opportunities, equal wages, equitable conditions of work and equal access to resources for women. 'Value capture' flows from an improvement in women's ability to earn income in absolute terms as well as relative to men. This gives women greater bargaining power in decision-making within the household, builds agency, and facilitates women's empowerment.

Women's agency

Securing women's sense of agency in key aspects relating to their workplace and household economics is critical to building leadership and providing access to resources. Institutions built on the principles of social cohesion and equity enable women to achieve economic and political empowerment. Evidence from African countries has established that they also help deal with power imbalances in gender-unequal societies, and ensure better economic outcomes for women.

Women are inventively taking to home-based businesses, in the way that this handicrafts retailer has, to break free of social and cultural norms that restrict their mobility and labour force participation. IWWAGE builds on existing research and generates new evidence to inform and facilitate the agenda of women's economic empowerment.

THE APPROACH

IWWAGE works through these three thematic areas by invoking three different approaches.

Deepening the evidence base. IWWAGE generates and supports empirical research to create demand-driven, policy-relevant evidence on WEE. Among other areas, its research work addresses the constraints that female home-based entrepreneurs face in the cottage and handloom industries; the barriers that women face in the workforce on account of their social identity and caste group membership; the differences in structures and social connections, and the manner in which these influence women's labour decisions; how the perception of safety influences women's job market decisions; the challenges that women face in the urban manufacturing (factory) sector; improving women's farm productivity; and opportunities for women in public employment and in the gig economy.

Testing solutions. IWWAGE is developing proof-of-concept by testing gender-transformative interventions that are policy-relevant and have the potential to be scaled up and replicated in other contexts, with a focus on Women's Empowerment Collectives (WECs), and women's digital capacity for information-sharing, skilling and communication. Other research projects undertaken in this area include a study to capture perceptions of men and women about work and assess its impact on female labour force participation rates in India; an evaluation of the gender resource centre pilots in four States; process documentation of what it takes to mainstream a gender-transformative approach in the National Rural Livelihoods Mission (NRLM); an evaluation of a Chhattisgarh government-led smartphone distribution program to measure its impact on women's networks, economic activities, social norms, and gender attitudes; and an audit of Haqdarshak, a mobile application in Chhattisgarh, which helps women Self Help Group (SHG) members connect to information on government services and programs.

Advocating communication and developing capacity. IWWAGE engages and collaborates with policy-makers, policy advocates, and influencers to accelerate women's (and girls') agency, development and economic empowerment. It has undertaken many initiatives that advance the agenda of WEE. Among them: a 'landscaping' of policies and schemes linked to WEE in India; mapping of digitisation efforts to support WECs in India; a review of the state of gender statistics and data in India to identify gaps; training and capacity development of bureaucrats on issues relating to gender; partnering with NITI Aayog to develop a gender index for India that can measure the progress of all States and Union Territories (UTs); and an analysis of gender-responsive budgeting in India.

Women, it has been famously said, hold up half the sky: that's a recognition of their contribution to the global economic output. IWWAGE's research initiatives are focused on advancing the agenda of women's economic empowerment and helping them secure a sense of agency over their place in that economic space.

iwwage.org

Off to school. Girls' access to education has increased over time, although gender disparities still exist. This has implications for economic and social outcomes and for women's empowerment, since education is a means to human development. As part of its contribution to the policy discourse, IWWAGE has researched and documented the gaps in official data measuring women's economic empowerment.

Women's participation in agricultural activities continues to be critical, although over the past decade, about 27 million women moved out of agriculture. Strikingly, of these 27 million, only five million joined the labour force. A few others took up home-based work. Strikingly, some women of working age went on to enrol in secondary schools.

WOMEN AT WORK

IWWAGE generates empirical research to create demand-driven, policy-relevant evidence on women's economic empowerment so as to secure equitable participation in economically productive activities. 'Equitable participation' implies equal access to opportunities, equal wages, equitable conditions of work and equal access to resources for women.

THE IDEAS FACTORY

From helping to find fintech solutions for the small-merchant ecosystem, the Catalyst initiative has morphed to become an 'inclusive tech' incubator that supports innovative start-ups fashioning last-mile technological solutions.

When Phase I of the Catalyst initiative, funded by USAID, was conceptualised in 2016, it was envisaged as an initiative to expand the use of digital payments to facilitate financial inclusion among low-income consumers and small merchants. The timing of the initiative was more than a little propitious. The Reserve Bank of India, which had been recommending the digitisation of financial services, had in a 2015 report noted that "a low-cost solution based on mobile technology can be a good candidate for improving financial inclusion by enhancing the effectiveness of 'last mile' service delivery."

And in November 2016, the demonetisation exercise undertaken by the Central government – as part of which currency notes of the denomination of ₹500 and ₹1,000 were invalidated virtually overnight – was accompanied by an effort to incentivise cashless (or at least 'less cash') transactions.

The ecosystem for delivering digital financial services to rural and urban low-income households, which had been taking shape over the previous decade, was spurred further by technological innovation. Researchers within LEAD at Krea University sensed that the rise of digital finance would catalyse a paradigm shift in the country's financial landscape with implications for small merchants and consumers, particularly at the low-income end of the spectrum.

It was critical to discern patterns from the digital footprints, particularly of small merchants and low-income households. The mapping of these patterns, notably in payments, savings, credit and insurance, would, it was felt, inform the design of targeted financial products that could cater to specific, and diverse, segments of society.

BRIDGING THE 'DATA GAP'

The Catalyst initiative sought to fill this 'data gap' through a series of studies and experimental efforts. Illustratively, Catalyst organised a 'Digital Mela' in Bhatta Basti, an ultra-poor urban locality on the outskirts of Jaipur, in Rajasthan, in October 2018. In such communities, getting new accountholders to sign on for digital payment solutions required 'handholding' through the entire process. Users typically struggle at different stages of the process, and with the tech jargon.

Under the Bhatta Basti 'experiment', the Catalyst team set up a 'canopy store' to measure the footfall and understand the characteristics. What the experiment established was that building relationships and trust with key influencers in a community over months could influence successful lead generation and conversion.

As part of its first cohort, CatalystAIC has supported eight innovative craft start-ups.

The smiles on the faces of these women artisans in West Bengal bear testimony to the promise of benefits that they derive from last-mile digital solutions that the CatalystAIC portfolio start-up Loomfolks offers. Catalyst works closely with its portfolio start-ups to provide critical insights to enhance the digital readiness of artisan clusters, which are then used by start-ups to improve existing product offerings. For instance, insights from Catalyst's digital readiness survey help Loomfolks design a live-video shopping tool for artisans. As a result, these women artisans have seen their sales nearly double in the first live video shopping pilot. Additionally, our mentors worked closely to help the Loomfolks' team create newer product designs, which were then communicated to the artisans, thus resulting in upskilling.

NOT BY FINTECH ALONE

However, among the many lessons from Phase I of the Catalyst initiative, a critical one was that fintech alone could not solve the last-mile problems in technological inclusion. Thus was born the vision of Catalyst Atal Incubation Centre (AIC), funded by NITI Aayog, as an 'inclusive tech' incubator to support innovative start-ups that are building technological last-mile solutions at scale for rural/semi-urban communities.

Today, CatalystAIC supports and helps start-ups scale up in the inclusive tech domain, which build products focused on unserved and underserved communities. Indicatively, the CatalystAIC incubation program has been designed to support digital products for artisan communities. It runs six-month incubation 'cohorts'; a selection of high-quality entrepreneurs are identified to work with in each cohort.

CatalystAIC provides start-ups a dedicated research hub, in partnership with a team from LEAD at Krea University, which provides access to real-time, on-the-ground consumer insights derived from field studies, and from datasets provided by Catalyst's partners. Start-ups can use these inputs to take their products through to fruition, at scale.

THE START-UP SCHOOL

More recently, CatalystAIC has begun offering its expertise to young, idea-stage entrepreneurs in order to help them build businesses of the future.

The CatalystAIC incubator provides start-ups with real-world test environments, data-driven insights on their target consumer groups, and the infrastructure to rapidly test, iterate and deploy their solutions. The core idea is to help scale high-impact, last-mile inclusive tech products, in close coordination with its implementation partners and LEAD's deep on-ground research expertise.

catalystaic.org

Newspaper vendors such as this are part of a larger distribution network that works by night to ensure that copies of newspapers are home-delivered by break of dawn. In Rajasthan, when a thriving family business in newspaper distribution wanted to embrace digital payments technology for its collections, it turned to Catalyst for collaboration on testing a digital app it had developed. Given Catalyst's experience in fashioning fintech solutions for the last mile, its inputs helped streamline operations. Today, the Merapaper app has been embraced in other States too, and by other service providers as well.

The rise of digital finance is catalysing a paradigm shift in India's financial inclusion landscape. The challenges facing the ecosystem are shifting from 'willingness' and 'ability' to 'access' and 'regular usage'.

Terracotta pottery, which has been practised in India for centuries and is intricately bound to its cultural heritage, has seen an exodus of artisans in recent times. Despite the environmental and health benefits of using terracota utensils, the art has gradually lost out to machine-made, mass-produced alternatives such as plastics. Mittihub, a start-up in CatalystAIC's portfolio, is reviving this traditional art form using interventions such as supply chain digitisation and a curated e-commerce marketplace. As a result, there has been a slow but encouraging return of younger generation potters, such as Dugga (pictured here).

Women-centred development is at the core of many research-led initiatives undertaken by LEAD at Krea University. STREE is assisting the NRLM in designing, planning and implementing key non-farm project activities across 13 States.

AN ECOSYSTEM TO SUPPORT WOMEN-LED ENTERPRISES

Solutions for Transformative Rural Enterprises and Empowerment (STREE) is doing sterling work in advancing enterprise development in rural settings.

Women-centred development is at the core of many research-led initiatives undertaken by LEAD at Krea University. And STREE — Solutions for Transformative Rural Enterprises and Empowerment — is a near-perfect exemplar of these efforts.

STREE is a technical assistance initiative spearheaded by LEAD at Krea University, and supported by the Bill & Melinda Gates Foundation. It aims to propel women-led enterprise development, with research at the core of its work.

STREE was incepted in 2019 in order to advance the vision of the Government of India's Deendayal Antyodaya Yojana–National Rural Livelihoods Mission (DAY-NRLM). The Mission envisaged a robust enabling entrepreneurial ecosystem for women in rural India.

That effort has its roots in the National Rural Economic Transformation Project (NRETP), initiated in 2018 through a collaboration between the Ministry of Rural Development (MoRD) and the World Bank. Building on the learnings of DAY-NRLM, the project was conceptualised as a pilot for a new generation of economic initiatives, including high-growth entrepreneurship

models, in 584 blocks across 161 districts in 13 States of India.

The 13 States are: Assam, Bihar, Chhattisgarh, Jharkhand, Gujarat, Maharashtra, Madhya Pradesh, Odisha, Rajasthan, Uttar Pradesh, West Bengal, Karnataka and Tamil Nadu. The project envisages support for about 80,000 rural enterprises by June 2023 by enabling access to finance, building markets and networks, and generating employment opportunities in rural areas.

DAY-NRLM, the broader program, aims to provide sustainable livelihood opportunities to alleviate poverty in rural India. One of the core pillars of the program is to enable women's socio-economic empowerment by developing strong local institutions to enhance livelihoods opportunities in the farm and non-farm sectors. The Mission has so far supported over 300,000 women entrepreneurs through various interventions.

DAY-NRLM seeks to harness the innate capabilities of economically underprivileged communities, and complements them with capacities (information, knowledge, skills, tools, finance and collectivisation) to participate in the economy.

Through its research activities, STREE is working to establish efficient and effective institutional platforms for the rural poor.

RESEARCH INITIATIVES

In addition to framing solutions for transformative rural enterprise, STREE periodically carries out research to glean insights into the impediments on that path.

Indicative of this is the COVID-19 Enterprise Response Research that STREE carried out from June 8 to July 18, 2020, to get a measure of the economic shock rendered to women-led rural enterprises by the pandemic-induced lockdown.

The study, of 2,083 women in Madhya Pradesh, Bihar, Chhattisgarh and Odisha, filled the vacuum in the understanding of the impact of a long-drawn lockdown on supply chains, business operations and sales.

The study established, among other things, that one in every three women entrepreneurs had shut down their business either temporarily or permanently.

Additionally, regardless of the nature of the enterprises (service, production or retail), they experienced, on average, a 73 per cent drop in revenue.

The experience of the lockdown-induced economic shock appeared also to have led to a loss in risk appetite: about half of the respondents who reported permanent closure of business said they were unlikely to restart a business again.

The STREE study recommended, among other things, that interest-free loans be given to women-led enterprises to encourage business continuance and expansion. It also favoured the leveraging of existing banking channels like Jan Dhan accounts for quick cash transfers and business account linkages. The study further recommended the introduction of risk-hedging instruments like micro-business insurance for income protection, and indemnity against product or service liability.

Addressing other impediments that inhibit greater participation by women in economic activities, the study recommended that in order to reduce the "time burden" that women face, they be provided access to creche amenities. It also suggested that community architecture and networks should be strengthened. It further emphasised the importance of rehabilitation support, especially for businesses that are permanently closed, in order for them to overcome the loss of risk appetite.

Through its research activities, STREE is working to establish efficient and effective institutional platforms for the rural poor to enable them to increase household income through sustainable livelihood enhancements, and improved access to financial and selected public services.

ifmrlead.org/stree

In addition to framing solutions for transformative rural enterprise, STREE periodically carries out research to glean insights into the impediments on that path. Indicatively, it carried out a survey across four States in June-July 2020 to get a measure of the economic shock rendered to women-led rural enterprises by the COVID-induced lockdown. Its findings filled the vacuum in the understanding of the impact of the lockdown on supply chains, business operations and sales.

STREE was incepted in 2019 in order to advance the vision of the Government of India's Deendayal Antyodaya Yojana–National Rural Livelihoods Mission (DAY-NRLM): of creating a robust enabling entrepreneurial ecosystem for women in rural India.

HOW LEAD
RAISES THE BAR

Its training programs are focused on enhancing capacity and bringing scientific rigour to research frameworks.

One of the critical areas of focus for LEAD at Krea University since its inception has been on enhancing capacity across the spectrum of sectors and stakeholders with a view to shaping evidence-based policy-making that optimises resources.

This mission addresses a felt need — both within governments and in private institutions, including non-governmental organisations (NGOs) — for skill sets that can be harnessed to raise the quality of research that goes into the framing and implementation of programs that seek to address vital issues, such as poverty alleviation and sustainable development.

While initiating program action to address the challenges confronting the poor, it is critical to ensure that these program actions be evaluated and tested to ensure their effectiveness. Such research is vital not only in academia, but also in the private sector, in government institutions and in NGOs.

Across the world, however, few governments and institutions have systematically incorporated and instituted 'impact evaluation' of development programs and other initiatives in order to inform decision-making. In particular, training of staff is one of the major challenges for institutions, largely owing to two major constraints: first, of lack of funding for training and capacity-building; and, second, of the lack of availability of quality training that addresses specific needs.

This perceived failing is rather more pronounced in particular geographies, such as in South Asia, where very few institutions are seen to offer specialised quality trainings on research and evaluation for various segments and sectoral themes. Furthermore, there is a great degree of mismatch in terms of training requirements and services available, both in respect of quality and quantity.

Over the past 15 years, LEAD, which has a firm grounding in action-oriented research, has contributed actively to fill this vacuum with its bouquet of training programs. Balancing rigour with practicality, LEAD offers tailored courses and workshops on monitoring and evaluation, including research design and methodology, data management and analysis, and topical sessions on subjects like financial inclusion or development finance.

THE METRICS THAT MATTER

A key component of LEAD's work in this space is the endeavour to improve measurement of development goals and achievements with scientific rigour. This work is centred on developing methodologies to measure the impact of development programs. Such a measure allows for the optimal provision of concrete information, which in turn enables citizens and policy-makers to track progress in program implementation, enforce regulation, identify the priorities for action, and understand what parts of the efforts of the past have worked.

LEAD's initiative to build capacity at scale addresses a critical need in the development sector. Given the scale at which typical public programs operate — in terms of committing financial, human and technical resources, as well as in terms of the outreach to millions of beneficiaries — a rigorous and extensive policy outreach effort is needed to provide opportunities for learning from the experiences of pilot programs.

LEAD conducts its high-quality policy-oriented and action-oriented research by partnering with local, influential stakeholders to inform the policy-making discourse. LEAD's local researchers collaborate globally with leading academics and economists, development specialists, and industry experts on research design and implementation, and data analysis and dissemination. Such a collaborative approach ensures innovative blending of data, insight and advice — which then fuses theoretical knowledge with real-world pragmatism.

Training programs and workshops conducted by LEAD offer another edge. Too often, existing programs tend to advance particular philosophies of impact measurement and do not take the best from the available body of expert knowledge. Given LEAD's vast research experience and global network, it takes an agnostic view of the problems with the goal of providing the most appropriate solution and training.

LEAD, which has a firm grounding in action-oriented research, offers tailored courses and workshops to build capacity, balancing rigour with practicality.

LEARNING BEGINS AT HOME

LEAD's research expertise manifests itself in its highly qualified and trained researchers from around the world, who are supported by strong administrative and field teams. They build on LEAD's core strength: collecting high-quality primary data for evaluations. In step with the growing demand for their expertise, LEAD's researchers are constantly incentivised to upgrade their skill sets and to undertake cutting-edge methodological research development.

LEAD Executive Director Sharon Buteau notes that the "first step to being a learning organisation" is "for people to know what their skill sets are and to be more aware of the specific areas in which they can contribute uniquely." In other words, a heightened self-awareness about the "added value" that one brings to the organisation is the key.

LEAD also sees the potential in investing in staff development for quality field research and in customised policy outreach activities to promote evidence-based policies. These have the capacity to make a significant impact on millions of lives in India and across other geographies. LEAD believes that expanding its policy capability will enhance its ability to ensure that governments, international development organisations, foundations and NGOs implement programs whose efficacy in helping the poor will be scientifically validated.

In the third phase of LEAD's evolution as an organisation, one of the areas of emphasis has been on building 'Thought Leadership' and setting up 'systems of excellence'. Thought leadership, explains Buteau, encapsulates the "ability to attract projects based on our own ideas."

Towards that end, LEAD is constantly looking to groom leaders, "not just be the doers in the back-room," says Buteau. In her reckoning, the surest validation of that philosophy is that "a lot of my team members are now being asked to be part of the board of directors, or key committees, of other organisations."

LEAD's initiative to build capacity at scale addresses a critical need in the development sector.

UPSKILL, OUTPERFORM

AN INDICATIVE LIST OF SOME IMPACTFUL TRAINING PROGRAMS CONDUCTED BY LEAD.

DATA AND ANALYSIS FOR POLICY

LEAD conducted a workshop on **'Importance of data and analysis for policy formulation',** to sensitise NABARD officials and build their skill and knowledge on analysis and use of data for policy formulation to assist the top management in designing policies and schemes. Three batches of officials (with 28 of them in each batch) participated in the workshop.

LEVERAGING RESEARCH

LEAD conducted two training programs for the Entrepreneurship Development And Innovation Institute (EDII). The first, **Leveraging Research for Innovation,** was a Research Methodologies Workshop. It covered the theoretical and practical aspects of conceptualising, designing, and implementing impact evaluations in practice. The workshop was conducted through a mix of theoretical and experiential learning using practical examples, real-world cases and group exercises. In the second, **Leveraging Research for Business Development,** participants were introduced to practical research concepts that would enable them to start/expand their business.

DIGITAL FINANCIAL CAPABILITIES

LEAD conducted a training program on **Strengthening Digital Financial Capabilities** for Sa-Dhan India (Association of Community Finance Institutions). Credit officers at microfinance institutions (MFIs) and clients of two MFIs (from West Bengal and Punjab) were trained on the use and benefits of digital financial products and services. The training consisted of presentations, videos on installation and use of mobile wallet applications, and games (to inculcate the importance of saving in banks and safe use of ATM cards). To assess the impact of the training, surveys measuring the awareness and use of digital financial products were administered to the clients before and after the training.

CONDUCTING IMPACT EVALUATIONS

LEAD conducted a five-day training/workshop on **How to Design, Manage and Conduct Impact Evaluations** for the International Centre for Integrated Mountain Development (ICIMOD). The technical course introduced participants to impact evaluations as a key tool for improving the effectiveness of development programs and policies.

THE ROAD AHEAD

Strategic advisers speak on the optimal manner in which LEAD can leverage its expertise to chart its growth trajectory for the future.

At the height of the COVID-19-induced lockdown in India in 2020, when governments at the Central and State levels were focused on saving lives and livelihoods, LEAD at Krea University Executive Director Sharon Buteau recalls receiving a text message from a State-level Industry Department official. It was an SOS request for access to an earlier research conducted by LEAD, on insurance for micro, small and medium enterprises (MSMEs) — one in which the research agency had collected granular data from the field. As officials grappled with ways to keep afloat MSMEs, which had seen their businesses severely affected by the lockdown, the transmission channels to give them a funding lifeline came into focus, and LEAD's work in the area proved invaluable.

Other areas of research work done by LEAD over the years also experienced heightened interest during the lockdown period. "We've done a lot of work on the digital side: in the first phase of Catalyst, for instance, we had looked at low uptake for digital payments among merchants," says Buteau. "Suddenly, there was a lot of interest in our research, which had looked at the challenges and held out prospective solutions."

LEAD's research work over the years had highlighted the cracks in the system, and when these were amplified during the pandemic, officialdom at various levels became sensitised to them, and had a ready reckoner to deal with them.

There are many such instances of how LEAD has leveraged its agility during the time of the pandemic to open up new research opportunities, points out Dr Sunder Ramaswamy, Founding Vice-Chancellor of Krea University, and International Development Economist. In fact, he notes, the pandemic has unleashed a series of COVID-attendant research projects — on, say, women's labour force participation. "And we must continue to be alert to such opportunities so that LEAD can continue leading, so to speak," he adds.

UNDIMMED VISIBILITY

In a sense, the bridge of continuity links LEAD's past work to its future. The pandemic may have blurred the growth visibility for many organisational entities, but for LEAD, the path to that future is abundantly clear; other visionaries too point the way to the trajectory that LEAD should trace, going forward.

"The next phase for LEAD would be to articulate a developmental vision for India, say, for the next 25 years," says Dr Nachiket Mor, who laid the intellectual foundation for LEAD and steered its research agenda in its formative years. And LEAD, he believes, could address some of the big questions: should India build more cities — or invest in villages — and what should the nature of a village economy be?

In Mor's estimation, official policy-making tends too often to be reactive, not forward-looking — which, he says, manifests itself in social problems, such as the farm crisis and rural-urban migration. "I feel there is a real opportunity for a player like LEAD," adds Dr Mor.

The bridge of continuity links LEAD's past work to its future. The pandemic may have blurred the growth visibility for many others, but for LEAD, the path to that future is clear.

Dr V. Anantha Nageswaran, who served as Dean of IFMR Graduate School of Business at Krea University and advised LEAD on its strategic outlook, believes that one of the areas that LEAD can contribute to, and should focus on, is the regulatory compliance burdens that MSMEs face. "Tracking down the rules, compliance regulations, inspections, procedures, and requirements that businesses are saddled with at the local administration level... offers the biggest scope for adding value," he reckons. And since LEAD's research work is evidence-based, its experience, background and commitment "will be extremely useful" for policy-makers. "In my view, that is where LEAD should be focused," he adds. In his estimation, LEAD has the potential to specialise in the MSME space, particularly as it relates to women entrepreneurs.

More generally, LEAD is well-positioned to contribute to the discourse around tackling societal challenges in a holistic, multi-pronged manner, reasons Dr Vivek Bhandari, Visiting Professor of History at Krea University. In his view, there has in recent decades been a "dramatic shift" in the relationship between the state, the private sector, civil society and the citizen, and any attempt to solve real-world problems will require a "substantial engagement" with all stakeholders but with varying degrees of emphasis. And LEAD, he points out, has historically been nimble in working with all stakeholders.

"LEAD should strive to become truly world-class in one vertical within five years."

Dr GAURAV RAINA

"One of the areas that LEAD can contribute to is the regulatory compliance burdens that MSMEs face."

Dr V. ANANTHA
NAGESWARAN

MISSION GOALS

Other strategic thinkers too point to the areas where LEAD should focus its energies in the future. Ramesh Mangaleswaran, Senior Partner, McKinsey & Company, and Founding Board Member, Krea University, notes that given the challenges and opportunities in the broader society, LEAD's mission goals that should drive it over the next 15-20 years should be "around bringing facts and research rigour to solving the trickiest problems of society, especially problems of underprivileged sections of Indian society." As economic growth picks up, economic disparity will likely grow, and that is likely to have consequences — intended and unintended. "That's just a natural part of how India will evolve, and one of LEAD's mandates must be to provide a fact-based measure of the extent of the gap, and insights on how it can be closed, and the nature of the interventions that work and those that don't," adds Mangaleswaran.

Over the past decade and more, the policy-making process has changed, points out Dr Ajaykumar Tannirkulam, who served as head of the Centre for Microfinance and continues to advise LEAD. Specifically, given the access to greater volumes of data, in real time, policy-making responds much quicker to on-field demands, but it also means they're losing out on the benefit of research or the benefit of hindsight. In his estimation, that opens up an opportunity for LEAD, which "will have to figure out how to come back with at least interim results more quickly for policy-makers... We have to be more agile in giving inputs."

A LEARNING ORGANISATION

Dr Gaurav Raina, who served on Krea University's academic council and advises LEAD on framing a strategic vision for the future, notes that across the four thematic areas that LEAD has demonstrated its expertise in — enterprise development, financial inclusion, health, and institutions — "it is critical for LEAD to see itself centrally as a learning and creative organisation." *)Gps!n psf!po!MFBE !bt!b!mfbsojoh! pshbojtbujpo-!tff!Qbhf!77/*

Second, he says, LEAD must transform itself into "a cutting-edge, data-driven" organisation — to the point of "reinventing the wheel" across the value chain in the way it uses the "methods, tools and perspectives" in "data collection, visualisation, and analytics".

Third, LEAD should strive to become "truly world-class" in one vertical within five years, says Raina. "Pick whichever vertical you want — and innovate right through the value chain, so that you emerge as absolutely world-class." Additionally, LEAD should assess its competitive strengths, leverage them in conjunction with the strengths of others by framing partnerships, and build something where "the whole is bigger than the sum of its parts", says Raina.
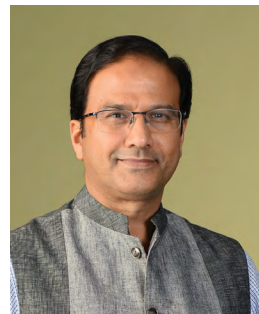
"Business plans matter not just for corporates and for-profit entities, but with equal measure for non-profits that aspire to be around for decades."

Dr SUNDER RAMASWAMY

THE 'LEAD X' INITIATIVE

Fusing all these strategic objectives, Raina recommends that LEAD should look to build a unit, tentatively called LEAD X, that will energise the entire organisation, push it to constantly raise the bar for innovation and creativity, at both the individual level and the organisational level, and set challenging mission goals for the future.

Buteau elaborates on her vision for the LEAD X initiative. "What we want to do next is to look at creating massive disruption in some of the areas we work in, maybe 20 per cent of our work," she says. "For this, we want to bring changemakers together... people who have the ability to think very sharply about two or three problems or research questions that nobody is able to answer, which would have the most game-changing impact."

As an illustration of the nature of the problems that LEAD X could address, Buteau says, "We can take up a 10-year initiative to solve, say, climate change. Or perhaps something in the MSME ecosystem — or health. Take up a question, and work at it every year to bring about massive change, which will touch the lives of 50 million people."

In her estimation, addressing "last-mile delivery problems", particularly in the areas of financial inclusion and health, are the key. "The solution to many of India's modern problems lies at the intersection of matching supply with latent demand, and we'll probably do something there within our areas of expertise," she says. "Issues like: how to deliver finance to hard-to-reach people."*!)Gps!n psf!po!u f! MFBE!Y!jojujbujwf -!tff!Qbhf!87/*

"LEAD should be known for a few things so well that it should become the go-to reference for that area."

RAMESH MANGALESWARAN

"LEAD is well-positioned to contribute to the discourse around tackling societal challenges in a multi-pronged manner."

Dr VIVEK BHANDARI

SCALE vs DEPTH

As it sails into the future, should LEAD focus on spreading its wings wider — and venture into newer areas — or focus on the few realms it has expertise in? Informed opinion varies across a spectrum.

"I'm not a big one for scale," says Mangaleswaran. "Scale for scale's sake doesn't work for me. To my mind, LEAD must be known for a few things so well that if anyone is thinking of a research-based project in these topics in India, LEAD should be the name that comes on top." In other words, "LEAD must become known in this space and be the go-to reference organisation."

While acknowledging that LEAD's senior management is best placed to address the strategy, Anantha Nageswaran reckons that there is merit in going for both scale and depth. "I would probably say: go deeper in one area, but spread yourself geographically rather than taking in more areas," he notes.

Raina, on the other hand, reckons that LEAD can do both, "but it should be very clear in which areas it is aiming for scale, and where it is looking

to become an expert." But if there were a trade-off in terms of time or money or anything else, he would rather that LEAD focused on the "one big thing that it will be known for".

SUSTAINABLE FUNDING

Contemplating the future, Ramaswamy flags one additional consideration that should weigh with LEAD: of sustainable funding. "I've always held that vision, without resources, is a hallucination. And that applies particularly to non-profit organisations, which have a great deal of vision and idealism," he notes.

In his view, business plans matter "not just for corporates and for-profit entities, but with equal measure for non-profits that aspire to be around for decades to come." And although LEAD is well-placed on that front — it pivoted nimbly during the pandemic in line with the research inquiries that needed addressing — it will have to continue to be alert to the opportunities of the future, he adds.

Mangaleswaran sums up LEAD's future on an optimistic note. LEAD's best years, he says, "are ahead of it: it will make a mark for itself, based on its history, its track record, and its talent."

"Policy-making requires real-time data analysis from the field. This opens up an opportunity for LEAD."

Dr AJAYKUMAR TANNIRKULAM

'WE WANT TO BRING ABOUT GAME-CHANGING DISRUPTION'

Interview with Sharon Buteau, Executive Director, LEAD at Krea University

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"As a forward-looking and forward-thinking organisation, we're already focused on what we're going to do next."

Edited excerpts from the interview, in which Buteau dwells at length on the legacy-rich past, the experience-rich present, and the possibilities-rich future of LEAD:

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First, we're very happy we created an institution that is well-recognised, and has its USP. I'm proud of that. Let me give you an example: when the Small Enterprise Finance Centre was started up in 2006 or so, we had a lot of external academics. We were more the 'implementers', although our inputs were valued.

Today, a lot of people come to us for *x i p! xf!bsf-* not *x i p!xf!bsf!bttpdjbufe!x jui*; that's a great achievement. We're not mandated by one donor, or one academic... We're known as thought leaders who bring things together.

And today, we have people coming to us and saying: 'How can I work with LEAD? This is what I can bring.' That's extremely heartening.

But I still think we have a steep hill to climb. Comfort is the enemy of growth. And as a forward-looking and forward-thinking organisation, we can always do better. And we're already focused on what we're going to do next.

We have our areas of expertise: we're known for our work in financial inclusion, for our labour market approach, for our work in poverty alleviation, and for last-mile delivery solutions... Those are the key objectives, as envisioned by some of the pioneers, which are embedded in us.

But beyond these areas of expertise, it is our ability to bring people together to solve problems that's the key. The sweet spot is our ability to identify key challenges, and figure out how to overcome them. However, for me, all of our evidence-based policy action and our standing as a data-driven organisation will be meaningless if we don't have a humanity-oriented approach... unless the data is integrated with the soul of the people you are studying.

To me, the future is more and more about the human element, the human touch. In its absence, everything will become standardised and disconnected. The more the ability to bring that human element in, the better you'll relate, the more successful you'll be, and the better you'll be able to move the needle and bring about change.

In his book *Modi qjo*- Seth Godin points to remarkable people in an organisation who do non-standard things and effectively move the needle. Every successful organisation has a few linchpins — people like Steve Jobs and Nandan Nilekani — who bring things together.

For LEAD, the linchpins were N. Vaghul and Nachiket Mor. They had a vision of big things, and could bring people together to do remarkable things, and they abided by humane values. Those values are embedded in us. We want to be an organisation that brings people of that nature together. Not everybody needs to be a linchpin, but you need to groom a few who can integrate arts and data science together.

At LEAD, we're constantly looking to get to the root of a problem, and to build incremental knowledge from that. We have deep pockets of expertise, and our idea of partnership is to bring a mix of complementary talent together — crowdsourcing it, if necessary. I think of LEAD as an organisation without walls: we look to bring the best talent possible, whether internal or external. The idea of crowdsourcing talent to solve root problems... that's one of our key aspirations. And we're doing more and more of it.

"We're known for our work in financial inclusion, labour market approach, poverty alleviation, and last-mile delivery solutions... Those are the key objectives, as envisioned by the pioneers, which are embedded in us."

"We want to bring changemakers together… people who can think sharply about problems or research questions that nobody is able to answer, which would have the most game-changing impact."

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LEAD has always been a very young team. And it's a fabulous learning experience for them. My message of change is to work on incremental change. That works for 80 per cent of our work. Our USP is: 'How do we approach problems? How do we design questionnaires? How do we make sure that we collect the best data possible? How do we make sure that our findings are really useful?' That's the bread-and-butter work for LEAD. You can't bring about great change if you're not well-trained in the basics. But we are simultaneously thinking of big changes.

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When I was a young professional, I spent six months in Geneva on a climate change internship. At the end of it, there was a program where we were asked to reflect on what type of leader we were. I wrote just two sentences. The substance of it was: "I'm a leader of ideas, not a leader of people."

I don't have an MBA. I've never attended a management class in my life. I am a geeky economist who loves data and programming — and

art… But, yes, I lead by ideas. And if you lead by ideas, the idea itself brings the right people together. I give a lot of room for my colleagues and give them the freedom to be creative. That's what brings out the best in people.

One of the questions I ask people, when I interview them for work, is: 'How do you deal with ambiguity?' Some people love to be creative, but they don't like ambiguity, which defeats the purpose. There will always be grey areas, especially when we work with social systems and human behaviour… In some ways, ambiguity allows you to look at different dimensions of a problem and understand the different pathways. Ambiguity creates a tension that you have to work through. But, of course, ambiguity should not reflect a lack of understanding.

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We're very good at our research work. But we can probably do better in terms of influencing policy. Typically, for the type of work we do, if we want to bring about big changes, we don't need to speak to vast numbers of people. Social media buzz may get you attention, but to make a mark, sometimes you need to touch base with just a few key people, the decision-makers, build a relationship with them, and bring the problem

to their attention. Policy-making takes time. We've had some hits, but not enough. We have a good history, and we're well recognised. But we can always do a better job of making sure that the research that matters reaches the people that matter.

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Bill Gates famously said that people typically overestimate what they can do in one year, but underestimate what they can do in 10 years.

We've been pioneering impactful research, and we've done a lot of things that qualify as incremental change. That's useful — up to a point. We've cracked that, we have a structure and a nice business model and a nice network, and all of that can run on auto-pilot. But while we're refining that chain, what we want to do next is to look at creating massive disruption in some of the areas we work in, maybe 20 per cent of our work. We'll call this initiative LEAD X.

For this, we want to bring changemakers together… people who have the ability to think very sharply about two or three problems or research questions that nobody is able to answer, which would have the most game-changing impact.

"To me, the future is more and more about the human element, the human touch. In its absence, everything will become standardised and disconnected."

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LEAD X will be a transformative initiative that elevates our areas of expertise. It's like putting our 'knowledge and know-how' on steroids. Many complex problems remain unresolved because we don't tackle them through, for example, the right lens, the right incentives, or because we don't give it the focus required to move the needle. We are thinking deeply about unresolved questions that we can answer that would have the most impact. It will, of course, be focused in an area that leverages our knowledge, know-how and network over the years.

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It's been a unique opportunity for personal and professional growth. Professionally, it has been equally outstanding and challenging. I invested a lot of time in my early career to understand where my skills and aspirations align with something meaningful to help society. My work at LEAD in India is a very natural fit: any challenge becomes a learning opportunity to evolve. I also try to infuse this in my team: investing in knowing oneself is a worthwhile journey to continuously evolve. Personally, living in India puts all your senses on steroids! I have been very fortunate to cross paths with very inspiring people from very different spheres of life; even after all these years, every day is a discovery!

My main observations gathered from my journey here so far are: the world is simpler than we think and more complicated than we can imagine. That is, of course, a paradox. I've learned that how you choose to view situations is often what either sets you back or propels you.

In essence, being open-minded is what brought me to India; continuously working to open others' minds — and further open mine — is what keeps me here.

POSTCARDS FROM THE VILLAGE SQUARE

On their data-collection missions into the far corners of the country, our team leaders and research associates occasionally run into curious situations — and gain some insights as well.

During the field work that LEAD's Research Associates and others undertake as part of the projects, they encounter interesting experiences that are sometimes quirky. But some of these boots-on-the-ground experiences also offer insights into the human dimension of societal problems that our research work grapples with. Here, we showcase a cross-section of 'field notes' filed by our surveyors and Research Associates. As their tone reveals, the issues that we deal with may be serious, but we carry the load lightly.

BREAKING THE ICE

During our surveys in the hinterland, one of the major challenges we face is in overcoming female respondents' hesitancy to talk to perfect strangers like us — for up to an hour or more.

At other times, in rural settings, it is difficult to get a respondent's own answers because typically, neighbours, friends and relatives tend to form a cluster and to start answering the survey questions.

As surveyors, we have been trained to deal with situations like these. To overcome both the problems, it is optimal for the surveyor to make sure the survey is conducted in private. For example, an interview in a closed room in the respondent's house could ensure the privacy that the interviewee may need to overcome her inhibition. This could also filter out the "ambient noise" — in the form of unsolicited responses from people other than the intended respondent.

Even if it is not possible to secure such private interviews, the surveyor should clearly communicate that she wishes to speak only to the respondent, and to know her opinion. Due care must be taken to ensure that this request is communicated politely, without offending the sensibilities of the community (of which the respondent is an integral part).

THE ANIMAL SPIRIT

On my first day on the field to conduct a survey, the Regional Field Manager asked me: "What do you think is the biggest problem we face on the field?"

I pondered a while and responded: "Refusal to be surveyed?"

"No," she said, and while I was still contemplating what the challenge might be, she gave the answer.

"It's dogs," she declared. Dogs?

In the previous four months, three surveyors had been bitten by dogs, she said. People in rural areas have a fluid relationship with the animals around them. In some villages, there are dogs that are 'domesticated' enough to trot into a household compound whenever they like, bark at visitors, and eat the leftover food. Yet they are not 'pets': they live on the streets for much of the day and usually don't have assigned names that establish pet ownership. This is true for cats, sparrows and goats as well.

And it's not just households that do this; even staff at commercial rural banks, gram panchayat offices and anganwadi centres all exercise this 'community ownership' of animals.

AGE IS JUST A NUMBER

One of the most common data-measurement problems that surveyors face is when they have to secure the age of respondents — or of their children. In rural areas, people typically remember age not with precision, but in a spectrum. On occasions, our surveyors have noticed that over a two-year period, when respondents had to be interviewed more than once, some people's reported age had increased by five years — or, in some cases, had diminished by a couple of years!

In other instances, respondents give a rough estimate of their children's age. A mother might say: *"Yeh raha. Aap hi dekh lo kitne saal ka hoga"* (Here's s/he. You judge for yourself how old s/he is) or *"Kya pata? Hoga do se char saal ka"* (Who knows? S/he might be two to four years old).

Since precision counts in these matters, and given that this is a well-documented problem, our survey techniques look to overcome such measurement errors in a variety of ways. Surveyors may, for instance, peg the child's birth in relation to some major festival, whose date is easy to establish, or to the agricultural seasons, since villagers are more attuned to those cycles. Most times, these techniques help narrow down the month and year of birth of the child.

But since festivals and harvest seasons vary across the country, these survey techniques have to be tweaked for different geographical regions. The local field workers of our partner organisations, and village leaders, are excellent resource persons for this.

THE NUMBER-CRUNCHER

"During one of my travels in 2006 in Assam, I went to meet a local entrepreneur along with the representative of a local organisation. The entrepreneur had undergone training in accounting, but his English was a bit patchy, and we had to work along with translators. We were talking about his wife, who was in the business, and for some reason, we had to record her age. At which point, he pulled out his calculator, and punched in some numbers. 'We are in 2006,' he said, and then he keyed in the year of her birth to finally arrive at her age. It struck me that that was a very unusual — but very clinical — way of estimating a wife's age..."

Another anecdote, relating to a similar age-determination theme. As head of the Small Enterprise Finance Centre, Davina MacPhail travelled extensively across India to meet with many organisations and find partners for impact evaluation studies. She reports on one such travel experience:

CLARITY BEGETS CLARITY

Securing clear responses from interviewees hinges critically on how coherently the questions are framed. A very involved question, structured in a format that is not easily comprehensible to the respondent, may leave her confused, and skew the survey result. It doesn't also help if the questions relate to aspects of the respondent's life that she has never considered at all.

For example, consider a survey question: "On a scale of 1 to 10, how much do you agree with the following statement: 'I have a lot of control over what will happen to me in my life.' 1 means you agree strongly with the statement, 10 means you disagree strongly."

A complex structure such as this may leave the respondent flummoxed. Or she may never have reflected well on the extent of agency she has in her life. In such situations, a confused respondent may answer: *"Main kya bataun? Aap khud hi laga dijiye"* (What can I say? You choose a number for me).

In such circumstances, the surveyor should patiently explain the question more than once, if necessary. If the surveyor establishes a rapport with the interviewee and maintains a calm demeanour, s/he will secure better survey responses.

"I was a part of the data collection team, and our motto is: 'Let's not count the numbers reached in the thousands, but in the millions!' What has always inspired me to do better is the realisation that I'm making a positive change in people's lives."

DURGESH PANDEY
Field Executive
LEAD at Krea University

IT ONLY TAKES A VILLAGE

Imagine you've been assigned to track down and interview a person named Napolean Einstein (that's a real name, by the way) in Chennai. To further complicate the plot, let's say you have never been to Chennai, and don't know anything about where the nomenclaturally famous Napolean Einstein lives.

How would you go about your quest? Would you go around asking people randomly on the street: "Can you tell me where Napoleon Einstein lives?" You probably wouldn't.

But that's exactly what our surveyors do on the field. And it works remarkably well. Most people in the village seem to know everyone else in the village. So Manjunath and Lakshmi may not have distinctive names, but they are relatively easier to track down than the doubly distinguished Napolean Einstein!

COPING WITH COVID-19

As part of the MSME Week, our surveyors got an up-close look at the challenges faced by microbusiness owners across India.

From local provisions stores to home-based food businesses, handicraft clusters to small manufacturers, MSMEs are the pillars of India's growth story. MSMEs create employment at scale and are an integral part of their local communities. COVID-19 and the resultant lockdown have adversely impacted the sector and compounded the challenges faced by microbusinesses, which have been particularly hit hard.

One of the survey respondents, Rajni, 42, who irons clothes at her small neighbourhood shop in New Delhi, recalled her experience: "I have not earned anything in over two months," she said. Several NGOs and community-based organisations had initiated relief efforts across Delhi to help families affected by the lockdown. But Rajni said she would rather earn than accept charity. As much as the fact that business had dried up, Rajni said she missed the social interactions. Before COVID-19, "we were invited into homes for a cup of tea, but that no longer happens" owing to social distancing norms.

FAR AND WIDE

In the line of duty, LEAD's researchers and field staff often travel to the farthest corners of India. On these travels, they get to experience the breath-taking diversity in the country's geography and in its people and culture. But wherever they are — whether it's a scenic riverine setting, or in a big city at night-time, or in a fruit market humming with commerce, or at a pastoral meeting of women's self-help groups — LEAD's researchers go that extra mile to feel the pulse of the people.

A SPRINGBOARD TO SUCCESS

Alumni who served at LEAD at various times reflect on the skills they acquired, and the networks they established, that have led them onto greater success elsewhere.

We surveyed a cross-section of our alumni to understand precisely what skills they acquired at LEAD — and how the time they spent at LEAD and the networks they established shaped their career progression.

OVERALL EXPERIENCE AT LEAD

Across five aspects of their overall experience at LEAD, our survey respondents overwhelmingly rated their learnings and the opportunities they had to grow into their career very highly. The proportion of respondents who rated their experience as "outstanding" or "very good" or "good" was:

86%	86%	74%	85%	89%
on professional learning opportunities	on opportunities to apply talent & expertise	on opportunities for future growth	on opportunity to build skillsets and capabilities	on opportunity to work with world-class researchers

"LEAD was a unique place with whip-smart colleagues, and the ability to directly influence financial inclusion policy in India for the better! Fantastic experiences and memories there."

JUSTIN OLIVER, EXECUTIVE DIRECTOR, DENVER PUBLIC SCHOOLS

FLYING COLOURS

We surveyed our alumni respondents to find out which sector they are currently associated with.

35%

said they were in a research or development organisation

Nearly a third said they were in the private sector

10% said they were in the public sector, or were entrepreneurs, or independent consultants or offering advisory services

People currently in academia or in an NGO accounted for a little over 10 per cent each

MOST VALUABLE TAKEAWAYS

In addition to enriching field work that expands the canvas of their worldview, researchers and field workers at LEAD have access to specialised training, which balances academic rigour and real-world pragmatism. We surveyed our alumni on which facets of their learnings at LEAD had helped them the most in their career (respondents could pick more than one option).

57%
Research and data skills

20%
Building a professional network

19%
Writing skills

IN A WORD...

We asked respondents to describe their experience of working at LEAD — in just a word. This is what they had to say...

Exclusive Fantastic
Extraordinary Happy
Eye-Opening
Impactful Insightful
Wonderful Interesting
Stimulating Enriching
Life-Changing
Good Inspiring Lovely
Gratifying Memorable
Excellent Professional
Amazing Challenging
Fulfilling Enabled Exciting
Great Cordial Empowering
Transformative
Passionate

THEY REACHED FOR THE STARS

Many of our alumni have gone on to notch up bigger accomplishments in their careers. Here, a couple of them look back on their time with us, and how the rigour of our approach prepared them for success.

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I come from a small town in India and used to work for a small (but mighty) grassroots not-for-profit organisation in my home district of Kutch, in Gujarat. Working at IFMR was my first break to a much bigger city, a larger organisation with a diverse and smart set of people from all around the world.

At work, I was excited as well as nervous – even intimidated. However, right from the start, the team made me feel welcome and at home. They were all very receptive and open to ideas and suggestions. I felt like I could be myself there; I could instantly see how I could learn as well as contribute while I was there.

Even the relatively short period of time that I spent there gave a huge boost to my confidence, skills and capabilities. It truly prepared me for lots of exciting adventures (personal and professional) that were ahead of me.

Even more important, although it has been around 15 years since, I have still managed to keep in touch with most of my erstwhile colleagues — whom I can now call 'old friends'.

I am very grateful for my time at IFMR and consider myself fortunate to have had this opportunity of working with a stellar set of colleagues trying to solve some of the most pressing problems that we face as a society.

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At LEAD, I was, at various times, summer intern, senior research associate, and research manager. Along that journey, I learned the process of conducting research, from focus groups to final reports. I spent the better part of a summer conducting surveys on the back of a motorcycle, and other, quieter months immersed in Python and Stata programming; I conducted focus groups in remote villages, and worked in an office building in the heart of Chennai.

If I have drawn one lesson from my time at LEAD, I hope it has been to view any research project from all sides. As a professor, it is important to prioritise the respondent, the practitioner, the surveyor, and the research assistant as much as — or more than — the primary investigator. The flowers and fruits of research are rooted in the places where that research is done; this fact should never be forgotten.

LEAD invests in staff development for quality field research. LEAD's research expertise manifests itself in its highly qualified and trained researchers from around the world, who are supported by strong administrative and field teams. LEAD's researchers are constantly incentivised to upgrade their skill sets and to undertake cutting-edge methodological research development.

LEADing edge:
As others see us

LEAD's donors and partners over the years reflect on our association — and the core values that define us.

LEAD partners with many influential national and international funders. Among them are ICICI Foundation for Inclusive Growth, the World Bank, USAID, Bill & Melinda Gates Foundation, Climate Works Foundation, and the International Initiative for Impact Evaluation (3ie).

Representatives of donor organisations

NEHAL SANGHAVI

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"One marker of success is when somebody says, 'We've been with you from the get-go, now we want to take over.' We saw that happen with LEAD: NITI Aayog came in after USAID's intervention, and continues to support the activities of Catalyst."

PAWAN BAKHSHI

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"Between the Gates Foundation and LEAD, there is 'mission alignment' of sorts — because we work for uplifting the poor, and (LEAD) has done well in identifying what works (and what does not), so as to impact poor people's lives."

YAMINI ATMAVILAS

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"LEAD is known for high-quality evidence generation, testing and innovation, network-building, and continuously incubating and growing a breath-taking range of new ideas."

SHRUTEE KHURANA

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"Infosys Foundation began its journey into the field of impact assessment in 2016 and LEAD became an excellent partner in this adventure. LEAD brought in project-specific methodologies and frameworks, an openness for learning and a great balance and feedback system that aligned with our ethos and varied project requirements."

Partners

ANAND KUMAR BAJAJ

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"LEAD (IFMR) has built enormous credibility over many years of deep research, impactful work and leadership."

VIKAS DIMBLE

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"When it comes to carrying out quality research on the ground for anyone, LEAD has the first-mover advantage. The credit for much of the quality study and development economics in India goes to LEAD."

SANDIP MITRA

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"LEAD (IFMR)'s core strength is the breadth of its research and network maneuvering, both at the grassroots-level research and the policy space, in India and abroad."

BINDU ANANTH

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"Our (LEAD and Dvara's) shared mission was centered around making markets work better, and using research and evidence as a lever to bring about change."

LEENA DATWANI

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"LEAD is respected for its rigorous research, which straddles policy-makers and ecosystem players, and which will nudge change."

MADHURI MENON

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"LEAD's strengths are its focus, its openness to explore across areas — be it economic activities, livelihoods, health, or access to care — and the enthusiasm its staff bring to the job."

PALLAVI MADHOK

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"What LEAD brings to the table is experience and research quality to do data collection, data quality checks, and implementation of field surveys. That is an area of expertise for them."

LEADing edge:
As others see us

Principal Investigators who worked alongside us on projects over the years reflect on our association.

LEAD specialises in conducting high-quality policy and action-oriented research by partnering with influential stakeholders to inform policy-making debates. As part of this, LEAD collaborates with leading professors and economists, development specialists, and industry experts on research design and implementation, and data analysis and dissemination.

SHAWN COLE

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"In the early days, the Centre for Microfinance at LEAD helped put together one of the first RCTs anywhere in the world, to evaluate the impact of microfinance. Its high-quality work has had an impact on how the whole world thinks about development."

MUDIT KAPOOR

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"I was associated with LEAD on a 'chit funds' research project, and we prepared a comprehensive report on it. That report helped shape the Chit Funds (Amendment) Act of 2019, and inspired the chit industry to use the report for court judgments on the industry. It helped the media and the government understand this sector."

ANJINI KOCHAR

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"What makes LEAD a unique organisation is its vision over the years in building strong in-house capacity and drawing in all its collaborations."

NATHAN FIALA

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"LEAD's data collection quality is top-notch. And when it comes to field protocols, LEAD's standards are as high as, and probably higher than, the best practices in place in top organisations around the world."

EMMERICH DAVIES

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"Given LEAD's history, it has a long institutional memory, embodied in the structures and in its people. LEAD knows how to get things done, at both the micro and macro level."

DILIP MOOKHERJEE

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"What makes LEAD (IFMR) stand out is its capacity to help researchers with connections to professionals and stakeholders, both in the government as well as in the NGO arena."

GRANT MILLER

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"LEAD demonstrates a deep commitment to policy, a high degree of technical rigour and real concern for real-world impact. What's also striking is its breadth of understanding of different forms of evidence."

NISHITH PRAKASH

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"One of the most striking aspects of LEAD (IFMR) is its openness to collaborate with PIs irrespective of whether they come from 'elite' universities."

NIKKIL SUDHARSANAN

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"LEAD's biggest strengths are its field staff and expertise in the field. It shows in the way surveys are developed and tested and the way data is collected."

KARNA BASU

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"LEAD brings a holistic approach to research. It recognises the importance of being respectful towards the communities in which research is carried out, and it understands the value of building bonds."

ANTOINETTE SCHOAR

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"LEAD is unique due to its research capabilities and relationships with financial institutions and regulatory agencies. It has a combination of a committed research mind-set with creativity, attention to detail and flexibility."

SUJATA VISARIA

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"With LEAD, there is always certainty about the quality of the work. With them, there is typically a two-way conversation, and since its researchers are on the field all the time, they're best-placed to give you that feedback."

LEAD
LEVERAGING EVIDENCE FOR
ACCESS AND DEVELOPMENT
KREA UNIVERSITY