

# Senior Research Economist



Nest Insight  
Grade: 2T

## Organisational overview

Nest is a great government delivery success story. Established in 2010, Nest has been a critical pillar of the government's automatic enrolment pension programme, with a public service obligation to accept any employer wishing to use the scheme to discharge their automatic enrolment duties.

Now with over 11 million members, our award-winning pension fund is tailored to members' requirements by combining extensive research and an expert understanding of their needs. First-class investment practice and governance are the backbone of our organisation. We invest responsibly and sustainably and are always transparent about the choices we make. It is both a privilege and a responsibility to help each of our members achieve the retirement they want.

It's important that Nest has an equally diverse workforce and promotes an inclusive culture. This is in line with the organisation's values and ensures that Nest is a corporation fit for the future.

## Departmental/Directorate overview

Nest Insight is a public-benefit research and innovation centre set up by Nest Corporation in 2016. Our work is about finding better ways to support people's lifelong financial wellbeing. We focus on understanding the lived experience of people on low, moderate and volatile incomes, learning about their financial needs, challenges and goals through rigorous and thoughtful analysis. We work with employers, product providers, academics and policymakers in the UK and around the world to identify, invent, test and evolve practical solutions and see what works best for people in the real world. This builds the case for systems-level change.

Our findings are shared widely and freely so that people around the globe can benefit from our work. Together our team of c20 delivers an ambitious programme of research, publications and events, sharing best practice, both nationally and abroad. The team is passionate about the work we do and proud of what we are achieving. We are innovative thinkers, not afraid to challenge the status quo. We work flexibly, creatively and collaboratively. We are committed to supporting each other to learn and develop.

Our ground-breaking research into workplace savings has included piloting a hybrid sidecar savings solution, and pioneering opt-out approaches to workplace saving working with employers, a credit union and a fintech benefits provider. These trials have been influential in the UK and internationally, and been celebrated in the media. Supporting the availability and take-up of workplace emergency savings at scale has the potential to positively impact millions of people – reducing anxiety and stress, helping avoid problem debt, and boosting wellbeing and productivity.

Our Real Accounts project is the first study of its kind in the UK, building an in-depth understanding of the lived experience of low and moderate income households whose income fluctuates over time. Using a custom designed data collection app alongside monthly interviews with 44 households, we have identified the huge mental burden undertaken by people on volatile incomes working within a system designed for regularity.

We also work to understand overall household finances: we have been matching data from Nest's 13 million members with other financial datasets and academic studies to get a full and holistic picture of people's long-

term savings. This has helped us to better understand the knock-on impacts of changes such as saving for a pension on other parts of people's financial lives – for example, their level of debt or how much they spend.

And we also focus on the particular challenges faced by self-employed people.

Whilst Nest Insight is a business unit of Nest Corporation, we are responsible for raising our own operating budget through sponsorships, grants and in-kind support from organisations with similar research interests, goals and values. Our funders include BlackRock, MaPS, the Aviva Foundation, and the Nuffield Foundation.

By working in partnership with industry, academics, innovators and policymakers, and sharing our research widely and freely, we're generating insights that could improve the retirement outcomes of millions of savers worldwide. Working to a new communications strategy with a focus on external impact, and with lots of exciting projects ongoing and plans to expand our reach significantly, this is an exciting time to join Nest Insight.

You can find more information about us on our website [www.nestinsight.org.uk](http://www.nestinsight.org.uk).

## Role description

- › Nest Insight's data research programme is growing in scope and complexity. Reporting to the Head of Research, the **Senior Research Economist** will play a central role on a new programme of research into financial resilience.
- › They will have a particular focus on evaluating the impact of savings interventions and connecting these to a wider economic growth agenda. They will design, manage and lead quantitative research on this programme, as well as working across a range of other Nest Insight projects.
- › They will maximise the research value of Nest's own extensive data assets, along with third party data sets, in addressing research questions. They will apply a range of analytic methods to understand the interactions between different financial factors on low-to-middle-income households, and evaluate the impacts of policy changes and other interventions on financial outcomes. They will contextualise and illuminate their findings through written reports, presentations and blog posts, and engage internal and external stakeholders in the insights.
- › They will collaborate with academic partners and others in our network of collaborators, and act as the subject-matter expert across the Nest Insight team in economic analysis. Working with third-party data owners, they will identify and construct data sets for further analysis, and support our research collaborators in interpreting and analysing Nest's data. They will contribute at all times to good data stewardship, to ensure that the rights of data subjects are prioritised and protected at all times.
- › The role-holder's work will directly contribute to building a more robust understanding of the macro-economic context, products and services that can help or hinder improved financial outcomes for traditionally underserved sections of society, in line with Nest's overarching purpose to build financial peace of mind for all.
- › **The Nest Insight team works flexibly, and we actively encourage applications from those seeking flexible working patterns, including job shares, part-time working, compressed hours and remote working.**

## Scope and deliverables

Key areas	Role deliverables
Accountability	Defines and promotes consistent standards of analysis, inspires best practice in economic analysis and data analytics for Nest Insight research projects

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Key areas	Role deliverables
	<p>Works with researchers to design and execute impact assessments for financial resilience and savings interventions, identifying the required data sources and analytic methods, and reporting on the findings in plain English</p> <p>Takes accountability for the work, continually improving to ensure skills are maintained at a market level to broaden Nest Insight capabilities in economic and behavioural analysis</p> <p>Applying an in-depth knowledge of analytic techniques and economic models to develop novel and effective research methods</p> <p>Playing a leading role in data governance to protect the rights of data subjects</p>
<b>Deliverables</b>	<p>Innovative methods and approaches that address Nest Insight's research questions</p> <p>Effective identification and use of data sets that will maximise the value of the results</p> <p>Reporting on findings, both in written papers and through presentations to internal and external stakeholders</p>
<b>Relationships and autonomy</b>	<p>Work closely with the Director of Analysis and Governance, and with the wider policy and analyst communities at Nest, to deliver research and share insights and approaches within the organisation.</p> <p>Play a lead role in coordinating the work of analysts and researchers at our partner organisations, to expand our economic research capabilities and broaden the impact of the Nest Insight programme.</p> <p>Liaise with subject matter experts in the Nest Data Protection and Information Security teams to ensure good governance of research data.</p>

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## Role requirements

### Experience and technical skills

The employee will be able to demonstrate the following experience and technical skills:

- › Independently undertaken complex empirical analyses and reported on the findings
- › Knowledge and understanding of the UK financial system and existing research on low-to-middle income households
- › Ability to relate empirical research to social policy issues and draw connections between disparate areas of social, economic and behavioural research
- › Expertise in relevant programming languages including R or Stata
- › Ability to summarise and communicate complex data and economic factors to a lay or policy audience, in written and spoken forms.

Other desirable skills and experience are:

- › Knowledge and experience of key third-party data assets such as Understanding Society, the Family Resources Survey and the Wealth and Assets survey
- › Experience of applying behavioural finance methods in experimental and quasi-experimental studies.

### Personal attributes required

The role will require someone with the following personal attributes:

- › a self-starter, capable of independently designing and delivering high quality research and analysis, while also enjoying working as part of a dynamic, multi-disciplinary team
- › motivated by the application of economic methods to support positive developments in social policy and financial inclusion

Education, qualification and professional membership requirements:

- › Studied economics in depth, with a track record of research into the economic experiences of low and mid income households, and/or financial and economic wellbeing
- › Higher degree in economics or behavioural science

## Differentiators

- › This is a rewarding role for an economist with a strategic mindset, who wants to develop their career in policy or social research. Nest Insight's work on areas like emergency workplace savings and the self-employed has already had a significant impact on policy development in the UK and abroad.
- › Nest Insight is a relatively small team given the scope of its research and publications. Working as a key member of the team will offer a dynamic, supportive and rewarding experience for a candidate who's prepared to act with autonomy and confidence while tackling a range of new challenges.
- › By helping Nest Insight understand the dynamics of household finance among low to mid income workers, the Senior research economist will help make a difference to millions of low- and moderate-income savers, and contribute to a programme with a solid reputation and high profile across the public policy community and the pensions industry.

## Grade Descriptor

- › 2T