

Co-designing economics- and psychology-informed interventions to support financial resilience in Nottingham communities facing Severe and Multiple Disadvantage

About the Project

People who face Severe and Multiple Disadvantage (SMD) experience a combination of homelessness, substance use, mental health issues, domestic violence, and contact with the criminal justice system. Being among society's most vulnerable members, they exhibit worse outcomes in domains including health, education, and employment. Consequently, they struggle with money, both in terms of availability and financial capabilities.

Economics has developed a battery of tests to measure how people deal with money and how they make financial decisions. Economics has also identified financial literacy as one of the key skills needed to succeed. The aim of this project is to better understand the economic preferences of people who face SMD and to use this knowledge to work with them to help them improve their financial capabilities.

The first step would focus on surveying people who face SMD. The survey would include tasks from experimental economics to measure aspects of their economic preferences, such as their risk, time, and social preferences. The survey will also measure financial literacy, numeracy, and general financial skills. These quantitative measures will be combined with more qualitative measures, for example interviews and focus groups, to make sure that the lived experience of people facing SMD can shape the outcomes of the research.

The second step would compare people who face SMD to people who do not. To do so, a similar survey would be repeated with people from the general population of Nottingham. This comparison would allow us to identify the main differences in preferences and the main gaps in knowledge between the two populations.

The last step would leverage the knowledge identified so far to co-create interventions aimed at improving the financial capabilities of people who face SMD. Such interventions could take the form of workshops, mentors, or role models, or help us design better financial services.

About the Project

This project has been co-created with and is supported by researchers from Nottingham Trent University, University of Nottingham and partners at Framework. The successful candidate for this project will be enrolled at Nottingham Trent University.

Project Aims

The overall aims of this project are :

- To understand the economic preferences (risk preferences, time preferences, social preferences, trust, beliefs) and skills (financial literacy) of people facing SMD.
- To compare the economic preferences and skills of people facing SMD with those of the general population.
- To co-design interventions aimed at improving the financial capabilities of people facing SMD.

NOTE: The successful candidate for this project will be required to undergo a formal Disclosure and Barring Services check.

Supervisory Team

1. Lead Academic Supervisor: [Dr Geoffrey Castillo \(Nottingham Trent University\)](#)
2. Academic Co-Supervisor(s): [Dr Anna Tickle \(University of Nottingham\)](#)
3. Academic Co-Supervisor(s): [Dr Thorsten Chmura \(Nottingham Trent University\)](#)
4. Community Supervisor(s): [Taz Foster \(Framework\)](#)

Key Details

Host University:	Nottingham Trent University
School / department:	<u>Nottingham Business School</u>
Start date:	1st April 2026
Financial offer:	Tuition fees covered in full (worth approx. £15k-17 across full PhD programme). Monthly stipend based on £20,780 per annum, pro rata, tax free.
Working hours	Full-time (minimum 37.5 hrs per week)
Working Style:	Primarily in-person at host university. Flexible working supported. Working pattern to be agreed between successful candidate and lead supervisor.

Competencies

Collaboratory Core Competencies		
Category	Competency	Assessed: Application (A), Interview (I)
Comprehension and evaluation	Strong understanding of the project and its subject matter.	A / I
	Analytical, researcher mindset with keen attention to detail.	A / I
	Communicate complex concepts with clarity and precision.	A / I
	Able to identify connections, patterns, gaps, and irregularities in information/data.	I
	Able to interpret data/information confidently with logic and empathy to derive meaning.	I
Social and emotional	Demonstrable experience of responding effectively changing contexts, information and demands.	A
	Ability to persevere in the face of challenges/failures and to remain constructive in developing solutions.	A
	Demonstrable passion for learning with clear drive and curiosity to undertake this specific research project.	A / I
	Willingness to immerse oneself in the research subject matter and make a contribute to new knowledge through a PhD.	A / I
	Strong desire to make a positive community impact through the research.	A / I
	Willingness to think deeply about complex concepts and engage with academic ideas and theory.	A / I
Preparedness and potential for success	Experience of working, collaborating and communicating effectively with different stakeholders.	A
	High level of self-motivation and ability to work with minimal guidance.	A / I
	Strong organisational and time-management skills with the ability to balance and prioritise multiple tasks.	A / I
	Ability to identify potential challenges and complexities and thoughtfully consider possible solutions.	A / I
	Able to identify the technical, personal, or professional skills required for a task and take action to develop these.	A / I

Competencies

Collaboratory Core Competencies			
Category		Competency	Assessed: Application (A), Interview (I)
Community Context		Genuine desire to undertake community-engaged research over more traditional approaches to research.	A
		Understand the impact of and need for the inclusion of diverse experiences and points of view in research.	A / I
		Appreciation/understanding of the importance of community insight and experience in the generation of new knowledge.	A / I
		Awareness/understanding of the broader societal context related to the subject matter of the project.	A / I

Project Specific Competencies			
Essential	Assessed: Application (A), Interview (I)	Desirable	Assessed: Application (A), Interview (I)
Experience researching or working with sensitive issues and/or demonstrable ability to engage appropriately with difficult topics.	A / I	Previous experience of or a strong desire to learn programming	A / I
Ability to collaborate with people from diverse backgrounds, including those from different cultures, languages, or life experiences.	A / I	Interest in psychologically informed approaches to addressing issues relating to Severe and Multiple Disadvantage.	A / I
Strong motivation and ability to work independently, including self-management of tasks and time in a community-facing project.	A / I	A good degree of computer literacy with the ability to learn and use new software and tools (e.g. for use in statistical analysis, data modelling, data visualisation, programming of surveys and experiments, etc.).	A / I
Ability to work flexibly, respectfully and responsively with people often considered difficult to engage, for example by attending to issues of power within the relationship and by tailoring the approach according to need of the individual.	A/I		

References for Further Reading

- Banerjee, A. V., & Duflo, E. (2007). The economic lives of the poor. *Journal of Economic Perspectives*, 21(1), 141–168. <https://doi.org/10.1257/jep.21.1.141>
- Bramley, G., Fitzpatrick, S., Edwards, J., Ford, D., Johnsen, S., & Watkins, D. (2015). *Hard Edges: Mapping Severe and Multiple Disadvantage in England*. Lankelly Chase Foundation. <https://lankellychase.org.uk/publication/hard-edges/>
- Falk, A., Becker, A., Dohmen, T., Huffman, D., & Sunde, U. (2023). The Preference Survey Module: a validated instrument for measuring risk, time, and social preferences. *Management Science*, 69(4), 1935–1950. <https://doi.org/10.1287/mnsc.2022.4455>
- Incekara-Hafalir, E., & Linardi, S. (2017). Awareness of low self-control: Theory and evidence from a homeless shelter. *Journal of Economic Psychology*, 61, 39–54. <https://doi.org/10.1016/j.joep.2017.02.015>, working paper available at https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2758914
- Linardi, S., & Tanaka, T. (2013). Competition as a savings incentive: A field experiment at a homeless shelter. *Journal of Economic Behavior & Organization*, 95, 240–251. <https://doi.org/10.1016/j.jebo.2012.10.012>, working paper available at https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2175201