

Maria Nowak Research Fellowship 2026

Call for Proposals to EMN Members

The Maria Nowak Research Fellowship, a flagship initiative of the European Microfinance Network (EMN), supported by the European Commission, invites proposals for its 2026 edition.

This is the second edition of the initiative. Launched in 2024, it aims to **influence and promote research on the inclusive finance sector in Europe, while also benefiting the EMN's members.**

As part of this initiative, the selected **EMN member will receive free consultancy support to tackle a research assignment.** A designated researcher, commissioned in agreement with the selected member, will undertake an assignment based on the member's needs for a period of up to 1 year. EMN will cover the assignment costs of up to **10,000 euros**, encompassing both the research assignment and travel and accommodation expenses for visits to the organisation (if necessary).

Moreover, the initiative seeks to contribute to the broader academic landscape of microfinance in Europe. The data collected during the assignment will be utilised by the researcher to draft an academic paper. As part of this initiative, EMN members are expected to grant the researcher permission to use the collected data for this purpose.

EXAMPLES FROM THE PREVIOUS EDITIONS

- **IN GREECE, COOPERATIVE BANK OF KARDITSA AND THE SELECTED RESEARCHER ARE EVALUATING THE IMPACT OF CLIMATE INCIDENTS AND PHYSICAL RISK FACTORS ON RURAL COMMUNITIES, ANALYSING THE CURRENT SUPPORT MECHANISMS PROVIDED BY COOPERATIVE BANKS/MFIS, AND PROPOSING FINANCIAL PRODUCTS AND SERVICES TAILORED TO THE NEEDS ARISING FROM SUCH CRISES**
- **IN BELGIUM, #SHEDIDIT IS WORKING WITH A RESEARCHER TO ASSESS THE ECONOMIC AND SOCIAL IMPACT OF INVESTING IN FEMALE ENTREPRENEURS, PARTICULARLY WOMEN OF COLOUR AND THOSE WITH MIGRATION BACKGROUNDS. THE RESEARCH EVALUATES HOW MICROFINANCE AND COACHING PROGRAMMES SUPPORT BUSINESS SUSTAINABILITY AND EMPOWERMENT.**
- **IN SPAIN, ASOCIACIÓN ESPAÑOLA DE MICROFINANZAS IS ANALYSING FINANCIAL EXCLUSION AMONG MIGRANT POPULATIONS AND THE ROLE OF MICROCREDIT IN FOSTERING INCLUSION. THE STUDY COMBINES QUALITATIVE AND QUANTITATIVE METHODS TO IDENTIFY BARRIERS AND EXPLORE INNOVATIVE SOLUTIONS TO IMPROVE ACCESS TO FINANCE.**

THESE EXAMPLES ILLUSTRATE HOW THE FELLOWSHIP CAN SUPPORT IMPACT STUDIES, SERVICE DESIGN IMPROVEMENTS, AND STRATEGIC RESEARCH ON UNDERSERVED POPULATIONS.

Scope of the call:

EMN members are invited to submit their research proposals focusing on target groups facing significant barriers to financial inclusion and/or entrepreneurship. These groups (not to be intended as mutually exclusive) include:

- Women
- Migrants and refugees
- Youth not in education, employment, or training (NEET)
- Rural populations
- People with disabilities
- Seniors

Proposals should contribute to one or more of the following key objectives:

1. **Building evidence on impact**: research aimed at generating evidence and insights on the impact of microfinance activities on the above-mentioned target groups.

2. **Designing new services**: research that lays the groundwork for developing new activities or strategies tailored to the needs of the target groups. For example, research can help:

- Design dedicated financial and non-financial services for specific groups (e.g. training programmes for women entrepreneurs, BDS for migrant clients, etc.) or explore ways to adapt current services to better reach marginalized communities.
- Identify gaps in current service offerings and proposing innovative solutions to address them.

3. **Driving innovation**: research that explores new approaches to reinforce / expand and the scope of microfinance activities. Examples of research topics under this goal include:

- Supporting climate resilience and biodiversity through green finance initiatives.
- Facilitating access to essential services such as housing, education and/or health.
- Enhancing entrepreneurs' resilience and financial health through coaching, mentoring, and training programs.
- Leveraging digital innovations to improve financial inclusion for marginalized communities.

The list of suggested topics above is not exhaustive, and proposals on alternative topics are welcome.

Examples of assignments that may be undertaken include, but are not limited to:

- Conducting impact studies.
- Performing data analysis.
- Providing managerial insights for the development of new products or tools.
- Benchmarking existing practices across countries.
- Carrying out market assessments.

Eligibility:

The call is open to all EMN members: microfinance practitioners, entrepreneurship support organisations, national networks, and investors. Joint proposals from more than 1 member are also accepted (no budget increase).

Process & deadlines :

- **21st April 2026:** deadline for submission of research proposals by EMN members. Proposals will be assessed by the EMN Research Committee. Clarifications might be requested in order to make the selection.
- **12th May 2026:** results are communicated to EMN members.
- **May/June 2026:** EMN will issue a call for proposal for a research project addressed to academia/research centres. Selected member will contribute to the preparation of the Terms of Reference.
- **June/July 2026:** One researcher/pool of researchers is selected. Selected member and researcher will be presented at the EMN Conference in Barcelona (October 2026).
- **September 2026/June 2027:** Researcher conducts the research assignment and prepares a preliminary draft for the academic paper. Researcher presents the results of their work during the 2027 EMN Annual Conference.

How to apply:

To apply for this year's edition, please **complete the form by the 21st April 2026** and send it to n.benaglio@european-microfinance.org and f.preve@european-microfinance.org

The EMN Research Committee will select the member who will receive the assignment based on:

- **Research question:** Is the research need clear (scope clearly defined)? Are the research questions clearly formulated and coherent?
- **Relevance:** Is the proposal tackling the call main topic (underserved population)?
- **Feasibility:** Is the research proposal feasible in terms of timeline and budget planned? What type of in-kind support will be provided to the researcher (e.g., staff dedicated to support the researcher, access to data and clients/staff/relevant stakeholders, etc.)
- **Impact for the organisation:** Which use would the organisation make of the results? What will change for the organisation? Would the organisation have conducted this research also without this grant?

For any questions on the initiative please reach out to n.benaglio@european-microfinance.org and/or f.preve@european-microfinance.org