Public-private collaborations and the CRISP approach to research partnerships

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Panel Session II
Conducting Research with Proprietary Industry Data

Innovative Data in Household Finance: Opportunities and Challenges
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The views expressed in this presentation are the author’s alone and do not represent those of any past or current employer (or anyone else)
TRADING (ANONYMIZED!) CORPORATE DATA AND ACCESS TO CONSUMERS FOR RESEARCH EXPERTISE BENEFITS ALL PARTIES

COMMERCIAL FIRMS

NON-PROFIT RESEARCH CENTERS

ACADEMIC INSTITUTIONS
PUBLIC-PRIVATE RESEARCH PARTNERSHIPS CAN BE ENORMOUSLY PRODUCTIVE AND GENERATE NEW INSIGHTS FOR MULTIPLE STAKEHOLDERS

Delinquent debt in the United States is an important concern for both researchers and policymakers, yet little is known about which localities in the country are most affected by financial distress, and which localities are most affected by delinquent debt.

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THE OPPORTUNITIES ASSOCIATED WITH THESE PARTNERSHIPS OUTNUMBER THE CHALLENGES

**OPPORTUNITIES**

- Access to hidden/private data (coupled with expert advice)
- Validate ideas and replicate lab results in the field
- Cognitive diversity often leads to new ideas
- Access to corporate funding for research projects
- Leverage additional resources to disseminate results
- Build lay audience excitement for the research endeavour

**CHALLENGES**

- Bureaucracy on both sides
- Data privacy and sharing
- Business goals versus academic freedom
FIVE KEY ACTIONS CAN SIGNIFICANTLY IMPROVE THE LIKELIHOOD THAT A CORPORATE RESEARCH PARTNERSHIP WILL BE SUCCESSFUL

CEO (or senior executive) sponsorship

Research agreements signed before work starts (protecting academic freedom and specifying concrete milestones)

Identify tractable research questions that connect to the company’s business model or mission

Show progress through updates to sponsors and key decision makers

Produce high quality work within an agreed time frame