

3-year PhD position in green, impact finance

University of Montpellier/ MBS School of Business/ MRM and ENERFIP

PhD position (funded by a CIFRE scheme), as part of a partnership between the University of Montpellier, *Montpellier Research in Management* (MRM), MBS School of Business, and Enerfip (<https://fr.enerfip.eu/>).

We are recruiting a PhD student for 3 years to work jointly with the *Montpellier Research in Management* Center, MBS School of Business and ENERFIP. This thesis will be academically supervised by Patrick Sentis and Sébastien Duchêne on a topic linking green finance, impact finance and participatory finance.

General thesis theme: This thesis studies impact-based participatory finance, linking investors directly to sustainable, measurable projects that are part of the energy transition. Unlike ESG finance, often criticized for its opacity, this model favors transparency and tangible impact. The research analyzes the determinants of investment decisions, including preferences for risk, return and impact, as well as the cognitive biases influencing these choices. In collaboration with Enerfip, innovative incentive mechanisms such as *nudges* and immersive videos could be tested. The aim is to mobilize more private capital to support sustainable projects and achieve energy and climate goals.

Research will be based on the design of experiments and surveys in the field, online, and on the econometric analysis of the data collected (behavioral or empirical data). The Enerfip platform, which has been in existence for more than 10 years, has a very substantial mass of data, enabling significant research and analysis work to be carried out.

The doctoral student is expected to invest heavily in academic research projects applied to the company's issues (two of the three thesis chapters), to be defined jointly with ENERFIP during the course of the doctorate.

Here are the skills required for this position:

- Fluency in English and French required;
- Topics: knowledge of behavioral economics and finance and microeconomics ;
- Methodologies: knowledge of experimental economics and finance and statistics (econometrics and analysis of empirical and experimental data).
- Good interpersonal skills, ability to listen, exchange ideas and team spirit;
- Thoroughness, organization and practicality;
- Good verbal skills, ability to explain work in layman's terms
- Motivated and hard-working;
- Hold a Master 2 degree or equivalent at the start of the PhD.

The application must include :

- A CV.
- A cover letter explaining the reasons and motivations for taking up the doctorate.
- Report cards/grades **for the last 3 years** (Master and Bachelor).
- Two letters of reference from referees (professor, associate professor, etc.) with their personal contact details.
- A reference contact (evaluator, different from the two letters) that the jury can contact directly at its discretion.

Applications should be sent simultaneously to

patrick.sentis@umontpellier.fr and s.duchene@mbs-education.com

Only complete files will be processed.

Applications are open from today and will be considered progressively until the vacancy is filled. We therefore advise you to apply as soon as possible, as the selection process starts immediately.

All our workstations can be adapted for disabled employees.

Remuneration: gross annual salary of 32,000 euros

+ primes d'intéressement

+ Prime Partage de la Valeur

+ Mobility allowance

Enhanced social protection:

Health insurance: Alan 73% covered

Prévoyance: Alan 73% covered

Advantages

Luncheon vouchers

50% reimbursement of public transport season tickets

Advantageous social policy :

Time savings account