

## SCIENTIFIC ADVISOR'S REFERENCE

<b>Program:</b>	Master in International Business
<b>Student:</b>	Daria Amraina
<b>Title of thesis:</b>	Methodology of Company's Strategy Choice on the International Market with Account for Interested Parties

**Justification of the topic choice. Accuracy in defining the aim and objectives of the thesis.** Justification of the topic choice; accuracy in defining the aim and tasks of the thesis; originality of the topic and the extent to which it was covered; alignment of the thesis' topic, aim and objectives.

The topic of the research reflects the main objective of the research, which is the development of the methodology for companies for choosing the most rational strategy implementation way accounting for interested parties.

The student analyzed existed literature and found the research gap. The main goal of the research was to develop game-theory approach to the problem of the company's strategy implementation choice taking into account interested parties on the international market.

This approach was applied to two strategic problems of two companies: the AF Group implementing the internationalization strategy in the CIS countries and Gazprom making the decision of the choice of the most rational route for the South Stream.

**Structure and logic of the text flow.** Logic of research; full scope of the thesis; alignment of thesis' structural parts, i.e. theoretical and empirical parts.

The text of the thesis is well structured and logical. By analyzing existing literature in the area of strategic management, international business and game theory, author provides a strong reasoning for the implementation of game theory approach to strategic decision-making process when company operates on the international market and there are parties interested in the problem and to be accounted.

Then, the author presents the game-theoretical model for the stated problem. In the last chapter of the thesis the implementation of quantity evaluation game-theoretical approach is described.

To show wide applicability of the developed methodology, all the stages of decision making using the game-theory approach were illustrated by applying them to the cases of the AF Group (Swedish company internationalizing to the CIS countries) and the South Stream (pipeline of Gazprom, routes for which are not chosen yet).

**Quality of analytical approach and quality of offered solution to the research objectives.** Adequacy of objectives coverage; ability to formulate and convey the research problem; ability to offer options for its solution; application of the latest trends in relevant research are for the set objectives.

The game-theory approach was implemented to the process of decision making in a case of a company, operating on the international market with interested parties to be accounted. The model was created and the explicit solution was obtained. The arguments for the model structure are strong and logical. The constructed model is consistent with the strategic management and international business view on the problem presented in the thesis. The solution is mathematically correct and well presented in the thesis. The developed model is the novelty of the student.

**Quality of data gathering and description.** Quality of selecting research tools and methods; data validity adequacy; adequacy of used data for chosen research tools and methods; completeness and relevance of the list of references.

To show wide applicability of the developed methodology, the latter is applied to two empirical case studies – internationalization to the CIS countries by the Swedish company AF Group and the South Stream of Gazprom.

For the empirical study two questionnaires for each of these cases were developed. In the both cases the respondents were the Russian and Ukrainian experts presented by top-managers of AF Group. Both cases were properly analyzed according with the research goals. The gathered data contains answers of competent experts in the research field and thus, the results are credible for the research goals and aims.

**Scientific aspect of the thesis.** Independent scientific thinking in solving the set problem/objectives; the extent to which the student contributed to selecting and justifying the research model (conceptual and/or quantitative), developing methodology/approach to set objectives.

The presented research is scientifically very strong. The author developed a new model of strategic decision-making process when company operates on the international market and there are parties interested in the problem and to be accounted, which has a strong theoretical support from the perspectives of strategic management and international management. Literature review shows the novelty of the problem and its solution. The scientific results of the dissertation "Methodology of Company's Strategy Choice on the International Market with Account for Interested Parties" are accepted by International Program Committee GTM2011 for publication in collected papers "Contributions to Game Theory and Management", vol. V (2012). We plan also publish the main results of the thesis as preprint scientific paper in GSOM SPbU (2011).

**Practical/applied nature of research.** Extent to which the theoretical background is related to the international or Russian managerial practice; development of applied recommendations; justification and interpretation of the empirical/applied results.

The presented methodology implementation in strategic choice taking into account interested parties on the international market was illustrated on two case studies - internationalization to the CIS countries by the Swedish company AF Group and the South Stream of Gazprom. The analysis showed that the methodology is adequate and that methodology can be implemented to the strategic decision making processes of the companies operating on international markets with presented interested parties. The methodology is applicable to miscellaneous companies and problems. Also, the suggested methodology can be modified and applied to a broader range of strategic problems.

**Quality of thesis layout.** Layout fulfils the requirements of the Regulations for master thesis preparation and defence, correct layout of tables, figures, references.

The layout of the thesis fulfils the requirements of the Regulations for master thesis preparation and defence. The layout of tables, figures and references are also correct.

The Master thesis of Daria Amraina meets all requirements for master thesis of Master in International Business, CEMS MIM program, thus the author of the thesis can be awarded the required degree.

Date: September 23, 2011

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