

REFEREE'S REVIEW

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| Program: | Master in International Technology and Innovation Management |
| Student: | Olga Semenova |
| Title of thesis: | Comparative Analysis of Portfolio Management Methodologies in Russian IT Consulting Companies |

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| 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. | 4 | | | |
| 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. | 4 | | | |
| 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. | 5 | | | |
| 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. | 5 | | | |
| 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. | 5 | | | |
| 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. | 5 | | | |
| Quality of thesis layout. Layout fulfils the requirements of the Regulations for master thesis preparation and defense, correct layout of tables, figures, references. | 5 | | | |

Each item above is evaluated on the following scale, as applicable: 5 = excellent, 4 = good, 3 = satisfactory, 2 = poor.

Additional comments:

As the latest direction in business intelligence IT Portfolio Management reflects the organizational maturity of the company and can be considered as a crucial factor of overall company's success. Despite the huge development and wide utilization of different standards and models in this area, the experience of Russian companies remains unexplored. With regard to this fact, the aim of the research (to compare Portfolio Management methodologies in Russian IT consulting companies via prism of several maturity models) as well as the object of the research (Russian IT consulting companies) is worth mentioning.

In the first chapter of the research the author defines and describes main concepts and standards of Project and Portfolio Management. The comprehensive literature review of this area made by the author is well structured and contributed to overall soundness of the research. The linkages between organizational maturity and portfolio management practices have been explored by the author. The models presented in this chapter were further used by the author as the basis for empirical research methodology.

The second chapter represents the methodology of the research as well as the methods used. They are clearly defined and described in details. Moreover, the original approach to answering the main research questions is worth mentioned.

The third chapter includes the results of empirical research of Russian IT consulting companies. As the main result of the research the maturity level of Russian IT consulting companies was revealed. Author has made the specific recommendations for each particular company and general conclusions about the maturity level of Russian IT consulting industry.

Despite the general soundness of the research, several weaknesses and question should be mentioned:

- As in the empirical part of the research the author refers only to the two models, may be worth staying in more detail on them in the first chapter;

- In the description of the methodology for empirical study it would be better if the author referred to other authors who also used a similar scales for qualitative assessment of various parameters;
- The lack of Russian empirical research in the area was pointed out by the author, but no one research from existing was mentioned;
- The description of the IT consulting industry could be improved by widening the statistical data;
- The results of the five forces analysis could be used more widely, especially for overall conclusions and recommendations.
- Problems of transition from one maturity level to another are not described by the author.

Generally, the paper is characterized with competent style of a statement, a practical orientation and strongly research character. The layout of the thesis absolutely fulfils the requirements of the Regulations for master thesis preparation and defense.

Master thesis of Olga Semenova fully meets the requirements of MIB program, and deserves an “excellent” grade, thus the author can be given the desired degree.

Date 22.06.2012

Referee: *Senior Lecturer, Anastasia A. Golubeva*

