

REFEREE'S REVIEW

Program:	Master in International Business Program
Student:	Chalykh Yulia
Title of thesis:	KEY PERFORMANCE INDICATORS OF BUSINESS ORGANIZATIONS: COMPARATIVE ANALYSIS OF VARIABILITY BETWEEN COUNTRIES

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.	4		
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.		3	
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.		3	
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.	4		
Quality of thesis layout. Layout fulfils the requirements of the Regulations for master thesis preparation and defense, correct layout of tables, figures, references.	4		

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

Additional comments:

The objective of this research paper is stated as to find out the differences and similarities in KPIs usage between countries and to reveal the specific of KPIs in Russian business organizations.

The thesis consists of introduction, three chapters, conclusions, references and appendixes. The first chapter introduces the review of traditional and recent literature on the problem of performance management and the role of Key Performance Indicators in business performance. The second chapter determines the methodology of the empirical study. It comprises the description of the research design and the process of conducting interviews. The third chapter represents the results from both the interviews conducted and comparison with results of western studies.

Some of the points to highlight:

1. Criteries of selection the respondents other than education are not specified.
2. The majority of diagrams do not specify the numerical values of parameters that essentially complicates the analysis and makes it approximate.
3. The comparison of methods used in Russian companies with the results of Francis and Minchington in UK companies is doubtful as far as UK research was published in 2000. After 12 years the situation in the UK can be different.
4. The author constantly uses a pronoun "we" though the thesis is not a collective work.
5. The author focused on analysing results and did not formulate managerial recommendations.
6. The Questionnaire is not well designed and structured.
7. Section 1 of the Questionnaire includes information about a company. This information could be obtained from annual reports and it is not necessary to spend time asking respondents.

8. Some page remarks:

Page 61. Extract: "The company uses for performance measurement at the corporate level; enumerate 3-5 main indicators according to their importance". But in table below there are three columns: corporate level, divisional level, department level.

Page 61. Extract: "Indicate the contribution of each group of indicators to the overall performance assessment". There are no explanations in the Questionnaire how to indicate and what is an approach for estimation the contribution.

Master thesis of **Chalykh Yulia** meets the requirements of Master in International Business program, and deserves a **good** grade, thus the author can be given the desired degree.

15.06.2012



Referee:

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