

SCIENTIFIC ADVISOR'S REFERENCE

Program:	Master in International Business Program
Student:	Alexandra Belova
Title of thesis:	«PRIVATE LABEL PORTFOLIO MANAGEMENT FOR INTERNATIONAL RETAIL CHAIN IN THE RUSSIAN CONSUMER MARKET (CASE OF PRISMA)»

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 author has selected for his study a topic which is exceptionally *actual* in retail branding activities—the private label portfolio management. Private label is a relatively new phenomenon that has emerged only several decades ago. However, it has already managed to shift the balance of power in the global retail market.

The main *research goal* of this thesis is to develop a set of actions and practical recommendations concerning balanced private label portfolio development, which can be beneficially applied to Russian retail market.

At the very beginning of the thesis, *clear goals and objectives* were stated by Alexandra Belova, which defined further character of research, structure of the thesis and the conclusions which were supposed to be formulated as a result of the thesis. The topic of master thesis is fully covered and opened.

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 paper is *well structured*. It consists of four chapters. The first one is dedicated to the concept and private label classification, benefits that each market agent (manufacturer, retailer and customer) receive, international and local experience and trends in this field. The second part provides a theoretical insight into FMCG retail market, explores store formats and the store image concept, as well as private label portfolio strategies and its development in product category framework, concerning the level of consumer involvement into the purchasing process. The third chapter examines the practical part of the store image by testing the model "Factors affecting the perceived quality of private label", designed by the author. The fourth chapter represents a case study of the supermarket chain Prisma as an example of foreign retailer operating on Russian market. For this purpose, its current private label portfolio is audited regarding risk management and store image influence.

The author found an *optimal balance* between theoretical and empirical parts of the thesis.

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.

Quality of analytical approach and quality of offered solution to the research objectives is rather high. In her study the author applied the latest trends in relevant research are for the set objectives. Therefore, the goal of the project as well as objectives that were addressed on the way, were reached, while analyses of the theoretical foundations related to the topic of Private Labels and Retail Market helped to elaborate on the following findings. Balancing private label portfolio suggestions were discovered, as it was the main goal of this paper.

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.

The *quality of selecting research tools and methods* is rather high. There were used a huge amount of different sources of information, which allow to make multi-layer analysis of the topic. It is important that author collected some data from the previous sources, which are of great importance for such kind of research.

The list of *references* is complete and relevant.

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.

There is a need to point out that the work represents a *valuable independent creative research*, which is logic and well structured. From the very beginning till the end of work we can see that there is a very clear statement of the goals of the research and its objectives

The *theoretical value* of this paper is to develop and test the focus model "Factors affecting the perceived quality of the private label". Taking into account the recommendations provided, the following paper favors further in-depth analysis regarding factors affecting the private label equity.

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 *practical value* of this paper is to study the retailer image in the Russian market with the relation to the store formats, as well as to develop certain measures for private label portfolio improvement. The author arrives at specific recommendations for a balanced private label portfolio formation in case of Prisma.

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

Layout fulfils the requirements of the Regulations for master thesis preparation and defence

The Master thesis of Alexandra Belova *meets* the requirements for master thesis of Master in International Business Program thus the author of the thesis can be awarded the required degree.

Date 15.06. 2012

Scientific Advisor:
Associate Professor



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