REFEREE'S REVIEW

Program:	Master in International Business Program
Student:	Aleksandra 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.	**5**	4	3	2
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.	**5**	4	3	2
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**	4	3	2
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**	4	3	2
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	4	3	2
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	4	3	2
Quality of thesis layout. Layout fulfils the requirements of the Regulations for master thesis preparation and defense, correct layout of tables, figures, references.	5	**4**	3	2

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

Additional comments:
The private label using is expected to expand market share in the coming years. However, private-label growth forms a stimulus to start a detailed analysis (especially on the Russian market). Therefore, the topic choice and accuracy in defining the aim and tasks of the thesis seem to me reasonable, actual, and well-done. The thesis reviewed is rather well structured using integrity of historical and logical approaches. Theoretical and empirical parts of the said thesis are well-balanced and the second one is factually underpinned by the corresponding suggestions of the first one. Analyzing the list of references leads to conclusion that an application of the latest trends in relevant researches tales place herein. The sampling approach in terms of size and age windows looks as rational and reliable.
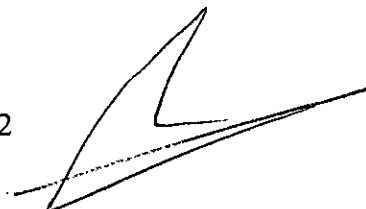A sort of negligence in text formatting and table forming as well as partially inadequate translation between Russian and English texts in the opening of the work are noted.

      Master thesis of **Aleksandra Belova** meets the requirements of **Master in International Business** program, and deserves a/an "excellent" grade, thus the author can be given the desired degree.

Date: 06/11/2012
Referee:
professor,

Vitally Cherenkov