SCIENTIFIC ADVISOR'S REFERENCE

| Program: | Master in International Business Program |
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| Student: | Vadim Balandin |
| Title of thesis: | Subscriber retention strategy on the b2c segment of the fixed communication services market in the telecommunications industry |

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 problem of retaining existing customers looks as a rather actual one. Especially for the case of this market where a severe competition exists due to low costs of switching between providers. Good positive correlation between the thesis' topic and objectives resolved.

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 methodology of research is logically derived from a set of theoretical suggestions presented in the first part of thesis. This fact gives a background to fulfil the empirical part of the study with a high level of reliability.

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.

Defining the subject of this study as a process of searching for reasons to switch subscribers between different providers of communication services as well as the corresponding object as relationships between clients and their providers (customers' behaviour included) helped the author to elaborate a productive analytical approach.

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.

Applying SERVQUAL techniques demands, in my mind, a bit more attention paid at the preparatory stage of the empirical part of the study. However, at the same time, the choice of claims and refugees numbers as crucial parameters to assess switching problems looks as the very constructive one.

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 combination of deep interviews technique and SERVQUAL analysis applied by the author served to construct a rather effective tool kit to solve the objectives formulated as a framework of the present thesis. Some features of research conceptual/ quantitative models could be considered as author's scientific contributions.

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.

While the author, probably, due to his proximity to Megafon business practice has rationally arranged the empirical part of the study, the generalization of outputs presents a rather poor part of the work.

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

The author's very interesting and original set of graphic materials underpinning concepts and models of the study is made is made out of corresponding standards accepted in the GSOM. This fact as well as other graphical and text/table formatting negligence could produce a negative impact on the devaluation of this thesis.

The Master thesis of Vadim Balandin 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: 06/15/2012

Referee: Prof., Dr.,

Vitally Cherenkov