

SCIENTIFIC ADVISOR'S REFERENCE

Program:	MCF
Student:	Maria Putintseva
Title of thesis:	ASSESSING PERFORMANCE OF RUSSIAN AND EUROPEAN BANKS

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 paper of Maria Putintseva is devoted to the topic of banks' performance assessment. This topic is of great importance all over the world nowadays and in Russia as well. It is necessary to point out that the Russian banking sector, on the whole, is still developing. That is why even more attention should be paid to assessment of performance of banks in order to capture inefficiency in time. This fact highlight the actuality and topicality of the research for Russian banks.

The main goal of the research is to assess performance of "Sberbank Rossii", OJSC compared to its European counterparts and provide results interpretation and summary for "Sberbank Rossii", OJSC. The aims and objectives are stated clearly.

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 thesis is structured logically. There is introduction, where the author explains the topicality of the work, than goes quite deep literature review (the author in details describes main approaches of banks' performance assessment), after that theoretical part where the author describes step by step the methodology chosen and data and sample specification. In the third chapter the author assesses the performance of Russian and European banks, presents the results as well as managerial application of current research and its limitations. Finally the general conclusions go. All parts are well structured and connected with each other.

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.

The objectives of the thesis are covered. The author formulates and conveys the research problem, shows how the described methodology can be applied on practice, its managerial application. The author also pays attention to the latest trends.

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 choice of research tools and methods is justified. The author assesses the performance of "Sberbank Rossii" and main European banks comparable with "Sberbank Rossii". The time period is from 2003 to 2012. The used data and sample is quite large. The list of references is complete and consists of 146 sources.

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 author showed independent scientific thinking in solving the set of objectives; the assessment method she used is aligned with goals of the research.

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 conclusions of the thesis are backed up by the empirical evidence on Russian and European banks. The findings of the paper can be used by companies while assessing the banks' performance.

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 general requirements of the Regulations for master thesis preparation and defence.

The Master thesis of **Maria Putintseva** meets the requirements for master thesis of MCF program thus the author of the thesis can be awarded the required degree.

Date 15.06.2013

Scientific Advisor:
Associate Professor
Anna E. Loukianova

A handwritten signature in black ink, appearing to read 'A. Loukianova', is written in a cursive style.