

REFEREE'S REVIEW

Program:	Master in Management
Student:	Elizaveta Medvedeva
Title of thesis:	Determinants of improvement-driven opportunity entrepreneurship: cross-regional analysis

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.	<u>5</u>	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.	<u>5</u>	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.	<u>5</u>	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.	<u>5</u>	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.	<u>5</u>	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.	<u>5</u>	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.	<u>5</u>	4	3	2

Each item above is evaluated on the following scale, as applicable: 5 = the thesis meets all the requirements, 4 = the thesis meets almost all the requirements, 3 = a lot of the requirements are not met in the thesis, 2 = the thesis does not meet the requirements.

Additional comments:

Please, elaborate on the above mentioned criteria (we kindly ask you to provide your comments structured as strengths and weaknesses, maximum 5 for each, unless more points are crucial to justify the grade).

The goal of the research is a cross-country comparison of determinants affecting opportunity-driven entrepreneurship. The structure of the Master's thesis is clear, the different parts being coherent and logical. Particularly praiseworthy is the author's decision to start each chapter with a brief description thereof, and to finish each chapter with a summing-up of the chapter.

Chapter 1 of the research contains a thorough examination of the different definitions of entrepreneurship and approaches to entrepreneurial activity that have existed for the last two and a half centuries. One of the drawbacks of the sub-chapter titled Empirical Studies of the Factors of Entrepreneurship resembles an overview of selected articles to a greater degree than it does a literature review. Nevertheless, the literature review is sufficient enough to allow to determine the factors affecting opportunity-driven entrepreneurship.

Chapter 2 contains detailed information about the process of collecting and processing the data used. Also, the methodology is perfectly appropriate.

As for the drawbacks of the work, the following points ought to be given a closer look. These remarks are to be taken not as an invitation to correct the relevant parts of the work but rather as an opinion that aims to improve the work as a work that may be published at a later date or used as the foundation to write a PhD work.

1. It is not entirely clear whether HDI includes the factors used as the independent variables.
2. It must be clarified why the factors are based on the average, as opposed to any other combination of indicators.
3. The way in which the sample of countries is organised into geographical groups is not transparent. If the countries of Europe are combined with those of North America and Australia, why are the other countries not put into one group, too? Moreover, all of the hypotheses formulated in Chapter 1 (see Table 2 on page 31) are the same for Latin America, Africa, and Asia. If there is indeed no difference in expected results across three regions, why are they not merged into a single group?

All of these criticisms notwithstanding, it must be noted that the work deserves the highest mark — A.

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30th May, 2018

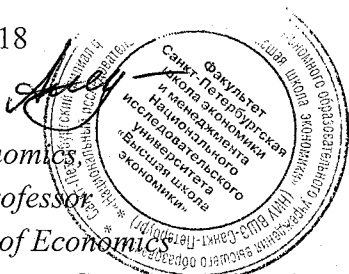
Referee:

PhD in Economics

Associate Professor

Department of Economic

HSE-University – Saint Petersburg



Ekaterina A. Aleksandrova