

SCIENTIFIC ADVISOR'S REFERENCE

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| Program: | Master in Management (MIM) |
| Student: | Kacper Pupin |
| Title of thesis: | Liability of origin of Russian companies in Germany, Hungary and Poland: Influence of state ownership and innovation |

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 master thesis by Kacper Pupin is devoted to the study of the influence of the state ownership and innovation on the international strategy of Russian firms. More specifically, in his thesis Kacper investigates the liability of origin effect on Russian companies in three countries (Germany, Hungary and Poland) through the lenses of state ownership and innovation, which is the main research problem of the thesis. The topic relevance is high due to the rising interest of the academic society in the liability of foreignness phenomenon combined with the emerging market perspective. The research problem is exploited through the set of research questions. The topic was covered very well, being fully aligned with the aim and objectives of the thesis.

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 written in the full accordance with the standards of the contemporary research papers, being consistent, structural and logical. The paper consists of six chapters including introduction, conclusion, and managerial implications. The list of the references is comprehensive and adequate. The structure of the research is consequent and logical. Both theoretical and empirical components are presented and well balanced in 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.

Research problem and objectives of the thesis are well aligned, logically presented are covered fully in the thesis. The research questions were formulated and explored properly. The relevant data sources were involved and the analytical capability while doing the study was well demonstrated. In his thesis, based on the analysis of Russian firms' case studies in various sectors, author has identified the most important relationships between state ownership and innovation on the one hand, and liability of origin effect on Russian firms abroad on the other hand.

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 data gathered fully meets the requirements of the thesis's aim and objectives. Author has analysed an impressive amount of contemporary literature in the area of the study. Author has relied on the information gathered from interviews and other public sources while working on the data collection required for the study. Moreover, Kacper managed to collect an impressive primary data through interviews with top experts in the field. All data is valid and fits the thesis objectives. The relevant list of the references is provided in the end of the thesis.

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.

Author has demonstrated the independent scientific thinking in solving the goal and objectives of the research. The extent of author contribution to the research content and quality is high. The methodology for the research is valid and consistent. The methodology selected is in line with the respective literature and work in progress in the field.

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 research validity is high and the practical orientation of the thesis is obvious. The results of the thesis can be

applied in the course of the international strategy development by Russian companies, and also applicable to the case of other emerging market firms.

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

The layout of thesis, including tables and references, is correct. Layout fulfils the requirements of the Regulations for master thesis preparation and defence.

Originality of the text. All sources of match identified by the Safe Assign system follow the allowed cases, the paper does not contain any elements of plagiarism.

The thesis text is original and does not contain elements of plagiarism.

The master thesis of Kacper Pupin fully meets the requirements for master thesis of MIM program thus the author of the thesis can be awarded the required degree.

Andrei Yu. Panibratov
Professor, GSOM
May 29, 2018

