

SCIENTIFIC ADVISOR'S REFERENCE

Program:	Master in International Business
Student:	Sofia Vengerova
Title of thesis:	Tourism industry price war (case of Russian tour operators in Baltic Sea region countries)

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 topic of price wars is well studied, although there are fewer studies devoted to specifics of wars in tourism industry. At the same time it is important to understand the drivers of the wars and exit strategies, since these strategies significantly affect the industry. Tourism sector is intensively developing in Baltic Sea region. The goal of the research is stated as "to identify the specific features of price war in hospitality and leisure industry". The author identified four strategies of tourism business in price war and estimated their relative success. A number of practical and theoretical implications were suggested.

The goal of the research is rather clearly defined. A number of objectives stated are consistent with the goal. The topic in general is covered by the thesis content.

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 structure in general is logical and consistent with the goal and objectives to be achieved. Introduction contains all the necessary elements. The first chapter provides theoretical background for the research. The author describes existing theoretical approaches to the price war, analyses specifics of contemporary situation in touristic business. In the chapter 2 the student provides a description of methodology, research design, presents the practical case of the strategy in price war, examines the case and presents the results of analysis. In conclusion Vengerova S. presents theoretical and managerial implications of the study along with directions for further research.

Theoretical and empirical parts are aligned. Theoretical value and managerial implications are substantiated. The critical remark is that there are too many sections within the chapter that could be combined.

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.

In general the quality of analytical approach could be evaluated as good. The quality of the thesis content could be evaluated as good. The thesis has a research nature and contains practical implications. Goal and objectives are covered and in general fulfilled. Research questions and hypotheses are defined properly. The author uses a methodology based on a case study, with references to existing research.

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.

Data are valid and relevant. The methodology is relevant for this research.

The list of references is complete and contains recent reputable papers, as well as it includes fundamental publications in this area of research.

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 thesis is conducted independently. The author demonstrated scientific thinking in solving research problem. The author applied methodology used in existing studies, to meet objectives set. This research

elaborates on the theoretical approaches to the conceptualization of the price war, to application of early warning signals and price/non-price responses frameworks. It also complements the theory on price war ignition and termination factors in hospitality and leisure industry, as well as industry impact of the price war.
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 results of analysis are interpreted properly. Practical recommendations are provided. The study analyzes managerial decision making in hospitality and leisure businesses. The author provides recommendation with regard to prevention and survival strategies.
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 the thesis meets the requirements for master thesis preparation.

The Master thesis of Sofia Vengerova meets the requirements for master thesis of MIB program thus the author of the thesis can be awarded the required degree.

Date

13.06.2015

Scientific Advisor:

Asc. Prof. Yulia Ilina

