REFEREE'S REVIEW

Program:	Master in International Business
Student:	Olga Vazhnichaya
Title of thesis:	Impact of Counterfeit Products on the Image of Global Luxury Brands in Russia

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.	**5**	**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.	5	**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.	**5**	**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.	5	**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.	5	**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.	**5**	**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.	5	**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:

The submitted work is devoted to a topical issue of counterfeit products which has become one of the major challenges faced by not only producers of luxury goods, but also by many strong brand owners in various product fields. All in all, the work done is quite good, and the text is written in good logic, the paper looks neat and quite well-aligned. The strong sides of the paper include the original research done by the student, the chosen topic which is not well-researched in the Russian market. The good point is that the author divides the counterfeit and imitation products. However, there are certain points that will not allow us to assign an excellent grade to the work.

1) The Introduction is not written in line with the requirements (it does not contain any explicit statement of the research gap, thesis goal and objective, object and subject, reference to the paper structure. The Research gap is actually presented only on p.24.

2) The structure and formatting are also not optimal: some paragraphs are less than 3 pages, the titles of chapters and subparagraphs look almost identical.

3) The order of the methodology delivery is not correct: one will find it strange to see the hypotheses *after* the measurement instruments. The guide for the in-depth interviews is not provided in the paper, and elaboration on the results of this part of the study is not clear enough.

4) The analysis provokes some more questions:
   a. Part of the sample is not representative by income. What makes the author still them in the analysis?
   b. Do the respondents actually understand the difference between luxury and premium, between counterfeit and replica?

c. In the analytical part the author uses the regression model, but the R coefficients are not addressed.

We recommend the author to address these points while defending the paper.

Master thesis of Olga Vazhnichaya meets the requirements of the Master in International Business program, and according to the reviewer's opinion deserves a "*good (B)*" grade, thus the author can be given the desired degree.

Date June 12, 2015

Referee:
Senior Lecturer, Candidate of Economic Sciences   Olga Alkanova