

REFEREE'S REVIEW

Program:	MITIM
Student:	Davletbaev Marat
Title of thesis:	Intellectual Capital Measurement in IT Industry

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	<u>4</u>	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	<u>4</u>	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	<u>4</u>	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	<u>4</u>	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	<u>4</u>	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	<u>4</u>	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	<u>4</u>	3	2

Each item above is evaluated on the following scale, as applicable: 5 = excellent, 4 = good, 3 = satisfactory, 2 = poor .

Additional comments:

The work is devoted to analysis of Intellectual capital (IC) in IT industry. The topic is very actual and interesting from the point of view of both – academic and business representatives.

The goal of the research is to critically analyze current theories and methods of intangible assets valuation / intellectual capital measurement and potentially develop and test new methodology based on the practical examples in the IT industry. Even though the topic is very interesting, the author does not cover it deeply.

The first part of the work is theoretical. The second is devoted to practical application of theory to practice in IT industry. The link between theoretical and practical parts is clear.

Firstly, the author collects and analyzes the data about IT companies from the US market for the period 2009 – 2013. Secondly, he applies information to several cases of well-known IT companies to show the difference between three elements of IC in these companies. The data that is collected is valuable and the method is properly applied.

There are some drawbacks of the work that should be mentioned:

1. The author does not provide a deep literature analysis. Almost all the tables that contain information about definition, structure of IC and so on are prepared based on one paper [Martin-de-Castro et al., 2011]. A critical analysis of already existing methods is also based on previous literature. The author does not provide his own point of view on these methods of evaluation of IC. The pros and cons of the methods that are presented in the work are already well-know from previous literature.
2. The author does not provide theoretical background for the selected proxies (Table 10). Are the proxies chosen based previous research? Or has the author developed them himself? If so, how to prove that these proxies really reflect different elements of IC? In the work the author just says how to calculate the proxies. But what is more important is to explain why these proxies can be applied and why the author thinks they really reflect different elements of IC? Much more explanation is needed over here.
3. From the text on p.43 it is still not clear how “workforce” and “employment quality” are evaluated.

4. The practical application of the obtained results is not properly shown. The author does not provide an overview of application of the method and final results in IT industry. He summarizes information about the cases on p. 65 what is absolutely not enough. Much more analysis is needed in this aspect.
5. The author does not have the latest papers devoted to proxy application for IC measurement published in the Journal of Intellectual Capital.
6. The work does not have numbers of chapters what is required by the Regulations.
7. There are a lot of grammar mistakes that start even in the first sentence of the introduction (“Intellectual capital have become...”)

Master thesis of Marat Davletbaev meets the requirements of MITIM program, and deserves a “good C” grade, thus the author can be given the desired degree.

Referee:



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