

## REFEREE'S REVIEW

<b>Program:</b>	MITIM
<b>Student:</b>	Viktoriiia Shapovalova
<b>Title of thesis:</b>	IDENTIFICATION OF A SALES FORECASTING TECHNIQUE

<b>Justification of the topic choice. Accuracy in defining the aim and objectives of the thesis.</b> 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.	<b>5</b>	4	3	2
<b>Structure and logic of the text flow.</b> Logic of research; full scope of the thesis; alignment of thesis' structural parts, i.e. theoretical and empirical parts.	<b>5</b>	4	3	2
<b>Quality of analytical approach and quality of offered solution to the research objectives.</b> 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.	<b>5</b>	4	3	2
<b>Quality of data gathering and description.</b> 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.	<b>5</b>	4	3	2
<b>Scientific aspect of the thesis.</b> 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	<b>4</b>	3	2
<b>Practical/applied nature of research.</b> 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	<b>3</b>	2
<b>Quality of thesis layout.</b> Layout fulfils the requirements of the Regulations for master thesis preparation and defense, correct layout of tables, figures, references.	5	<b>4</b>	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 current thesis aims at developing a general structured approach to cope with identification of a sales forecasting technique in small and medium enterprises (SMEs). In order to achieve the goal of the thesis, the following tasks planned to be solved: the overview and comparison of extant forecasting techniques applicable in sales forecasting; description of sales forecasting specificity of SMEs and development of the solution to identify the appropriate forecasting technique (based on certain criteria).

Theoretical background of the study is represented by a great number of articles analyzed (323 items). Author has made exclusively important systematization of forecasting methods used in business. Primary sources and secondary sources used by Viktoriiia Shapovalova are relevant to the chosen topic. Also the main terms are defined and the overview of the existing forecasting support systems is given. Based on that Victoria has the research gap identified as the need to develop a general structured approach to the sales forecasting problems arising in specific business settings. The conclusions offered are well supported and have creditable value.

The limitations of the research are concentrated on the empirical justification, because only US market is analyzed and maybe not all forecasting methods are included.

Taking into account all written above, the thesis contains a number of weaknesses:

- layout of tables in the text is not convenient (tables 2.2, 2.3, Appendix 6);
- in the chapter #3 (p.73) author says that the artifact – decision table is already developed, but the table presented isn't a decision table, but criteria classification table only. The main feature of a decision table – relationship between criteria and full list of alternatives with probabilities of occurrence (such as  $\sum p_i = 1$ ) – is absent;
- there is some gap between the goal of the study and the outcome of the research process in the paper presented. The goal is identified as the development of the solution to identify the appropriate forecasting technique (based on certain criteria) that could be understood as a creation of the sequence of analytic steps represented in a table form and able to give to SMEs an opportunity to select appropriate forecasting method before the model development. But the result of the work is a table of all possible models developed for the certain company (one from each industry) with ranking them by relevance. If newly born SME from consumer goods sector, for instance, wants to select forecasting method, cubic trend always will provide relevant forecasts because in the Appendix 6 table this type of the model has rank equal to 1? It seems to be a little bit different from the goal of the research, because these companies aren't random sample units and it's difficult to understand are they representative for the population of SMEs or not.

Summarizing the results of the paper presented, we note, that almost all objectives were realized and the main goal achieved. The master's thesis presented here is fully acceptable and I recommend it for defense. Question for defense: How to select between forecasting techniques prior to modeling and what criteria is recommended to use.

Master thesis of Viktoriiia Shapovalova meets the requirements of the MITIM program, and according to the reviewer's opinion deserves a good (B) grade, thus the author can be given the desired degree.

Date 12<sup>th</sup> of June, 2015

Referee:



*Assistant Professor of Operational Management department  
c.d.e. Churakova Iya Yu.*