Master thesis of Olga Zograf is devoted to investigation of the effects of knowledge-focused HRM practices and their bundles on organizational performance, depending on the type of the knowledge management strategy the company follows. Taking into account the importance of managing knowledge efficiently in modern economy, and the potential of HRM to contribute to that process, this research question is very topical and relevant.

Research problem, purpose and objectives match each other. Originality of the research is that the author chose under explored questions of the bundles of HRM practices and their interaction with KM strategy. Research findings contribute to the field of knowledge management by providing more detailed understanding of how different management practices work under different conditions.

The paper is well structured. The first part is theoretical; all key concepts are defined. The second part covers methodology and then presents the results of conducted empirical research. All methods are very clearly explained. Theoretical and empirical parts are well balanced.

Research hypotheses are formulated based on previous studies in the field. Olga demonstrated her capabilities to synthesize the vast amount of literature relevant to her topic, to look for underexplored areas and to approach creatively her research topic.

The methods of data collection and analysis match each other. The quality of data analysis meets all requirements of quantitative research.

Research tools and methods meet requirements of quantitative research design. Sample (N = 240) is sufficient for the selected analytical tools. The data was collected within the research project called “Managing intellectual capital for organizational performance: do knowledge management practices matter?” (project leader Associate Professor Tatiana Andreeva, project No. No. 16.23.1704.2014).

The list of literature is beyond being simply sufficient to disclose the topic and to obtain adequate results, it covers the vast array of relevant and recent research in the field.
Olga demonstrated strong independent scientific thinking in identifying the research gap, selecting the relevant literature and developing the research model. Research model and research tools match each other. The purpose of the study has been reached. The hypotheses have been tested correctly.

**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.

Olga has carefully and properly interpreted her findings and developed relevant recommendations. Research findings can be used by different companies to strategically plan their HRM interventions for managing knowledge.

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

Layout fulfils the requirements of the regulations for master thesis preparation and defence; layout of tables, figures and references also fulfils the requirements.

The Master thesis of Olga Zograf fully meets the requirements for master thesis of Master of International Business program thus the author of the thesis can be awarded the required degree.

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