

SCIENTIFIC ADVISOR'S REFERENCE

Program:	Master in Management (MIM)
Student:	Ilia V. Tolokonnikov
Title of thesis:	Board composition and CSR disclosure impact on company performance: Evidence from the Banking industry

<p>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.</p> <p>The topic chosen by Ilia is very relevant today for academia, for managers, and for regulators, as transparency of company through CSR and board of directors' characteristics influence companies' financial and non-financial performance. The author clearly and accurately justified the choice of the topic providing all necessary arguments. He aligned goal, objectives of the research with the topic of the thesis.</p>
<p>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.</p> <p>The thesis is clearly structured and aligning of the parts is provided. Theoretical and empirical parts are very balanced and help the author to reach the goal of the research.</p>
<p>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.</p> <p>Ilia demonstrates himself as an independent researcher. He collected rich data and applied advanced analytical techniques in her work. The quality of the analysis provided in the thesis is absolutely meets the requirements for Master thesis.</p>
<p>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.</p> <p>All the data collected by the author is relevant and sufficient for testing the hypothesis and developing all necessary recommendations.</p>
<p>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.</p> <p>Research questions, hypothesis are clearly stated, the methodology of the research has originality. The author demonstrates scientific thinking and makes theoretical contribution to the researched field.</p>
<p>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.</p> <p>Results obtained by Ilia can be applied by companies in banking industry and beyond. Practical recommendations are clearly defined, described and justified.</p>
<p>Quality of thesis layout. Layout fulfils the requirements of the Regulations for master thesis preparation and defence, correct layout of tables, figures, references.</p> <p>Layout fulfils the requirements of the Regulations for master thesis preparation and defence.</p>
<p>Originality of the text. All sources of match identified by the Safe Assign system follow the allowed cases, the paper does not contain any elements of plagiarism.</p> <p>The paper does not contain any elements of plagiarism.</p>

The Master thesis of **Ilia V. Tolokonnikov** meets the requirements for master thesis of MIM program thus the author of the thesis can be awarded the required degree.

Date: 13.06.2020



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