

SCIENTIFIC ADVISOR'S REFERENCE

Program:	Master in Corporate Finance
Student:	Plokhov Stepan
Title of thesis:	M&A TRANSACTIONS' PERFORMANCE OF COMPANIES CONDUCTED IPO
<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>As a general conclusion about the thesis, it could be said that the student chose an important topic for his research. The thesis topic, research goal and objectives are accurately defined and consistent.</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 logically structured; all the objectives set by the author are met. The structure and the content of the empirical research are based on the theoretical approach presented in the thesis.</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>Literature review is logically related to the research topic; the conducted study and the obtained results demonstrate good level of the author's analytical skills. In general, the quality of the analytical approach can be evaluated as good.</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>The data used in the study is relevant. The presented methodology of statistical and regression analysis is adequate for conducted research. List of references is relevant and includes contemporary sources: both classical papers and contemporary studies devoted to the research topic.</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>The thesis is done independently. The author applied existing methodology used in previous studies in order to analyze the difference between performance of companies that have at least one M&A deal after IPO and those that do not have.</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>The author made a significant work on collecting data. The choice of the model and factors is 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>The formal structure of the paper, layout of tables, figures and references meet the requirements for the thesis preparation.</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 thesis text is original and does not contain elements of plagiarism.</p>	

The Master thesis of **Plokhov Stepan** meets the requirements for master thesis of MCF program thus the author of the thesis can be awarded the required degree.

Date

9.06.2021

Scientific Advisor:

Asc. Prof. Irina Berezinets

