**SCIENTIFIC ADVISOR’S REFERENCE**

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| **Program:** | Master in Management (MIM) |
| **Student:** | Maxim Shilov |
| **Title of thesis:** | AN INVESTIGATION OF THE M&A PROCESSES: CHALLENGES AND POTENTIAL SOLUTIONS |

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| **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. |
| Justification of the topic choice; 9/10  Accuracy in defining the aim and tasks of the thesis; 9/10  Originality of the topic and the extent to which it was covered; 09/10  Alignment of the thesis’ topic with the Aim and objectives was perfect along with its execution and discussion. 9/10 |
| **Structure and logic of the text flow.** |
| Logic of research; 9/10  full scope of the thesis; 8/10  alignment of thesis’ structural parts, i.e. theoretical and empirical parts. 9/10 |
| **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. |
| Adequacy of objectives coverage;9/10  Ability to formulate and convey the research problem; 9/10  Ability to offer options for its solution; 8/10 |
| **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. |
| Quality of selecting research tools and methods; data validity adequacy; 10/10  adequacy of used data for chosen research tools and methods; 10/10  completeness and relevance of the list of references.10/10  Analytic conclusions and implications discussion along with limitations and future research suggestion. 08/10 |
| **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. |
| Independent scientific thinking in solving the set problem/objectives; 9/10  the extent to which the student contributed to selecting and justifying the research model (conceptual and/or quantitative),  developing methodology/approach to set objectives. 9/10  Clear contribution both for theorists and practitioners 07/10 |
| **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. |
| Extent to which the theoretical background is related to the international or Russian managerial practice;--> 10/10  development of applied recommendations;--> 8/10  justification and interpretation of the empirical/applied results.->9/10 |
| **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, -->10/10  correct layout of tables, figures, references.-->10/10 |
| **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. |
| Yes, correct. |

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

Date: 15/07/2021

Scientific Advisor: Dr. Ioannis Christodoulou