**SCIENTIFIC ADVISOR’S REFERENCE**

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| **Program:** | **Master in Management Program** |
| **Student:** | **Ivan Myasnikov** |
| **Title of thesis:** | **«Loyalty program development for small business: case of the accessories retailer»** |

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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. |
|   Topicality of the research is correctly formulated by the author in the introduction to the research. The topic is actual. Customer loyalty is an important marketing tool that SMEs use to influence the customer. The adoption and application of the loyalty approach in the activity of small enterprises in turn helps to increase the propensity of customers to consume the products offered. In addition, customer loyalty provides longterm benefits to businesses in order to maintain their competitiveness and has a significant positive impact on profitability. |
| **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. |
|  The theoretical and practical material that is presented in the work is well-structured and well-aligned; the logic of material representation is kept and it is consistent with the stated content. |
| **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. |
|  The objectives stated in the paper are fully covered by the represented analysis. The author formulates the research problem (the research gap) based on the analysis of an extensive list of inter-disciplinary sources, mostly modern, and offers a distinct solution for the stated problem. |
| **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. |
|  The chosen research method in a form of quantitative study was executed in a proper way. The analysis of the data gathered through a in-depth interviews and case studies allows to make important conclusions about customer loyalty program development for small business.  |
| **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. |
|  Scientific aspect of the thesis is represented by thorough analysis and interpretation of up-to-date theoretical sources and secondary data on the deep understanding of the topic and integrated approach to the analysis of the problems are demonstrated. The individual approach is shown by the author’s ability to clearly formulate and justify one’s own point of view and scientific thinking applied to solving research problems. |
| **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. |
| As a result of insights, gained from interviews of experts and customers, company and market analysis and the analysis of structure, instruments and trends of loyalty programs, the project of loyalty program for “Aksessuarnaya #1” was developed. Main recommendations of the launch could be suitable for different small business with the understanding of geographical, market, budget, product and other limitations. |
| **Quality of thesis layout.** Layout fulfils the requirements of the Regulations for master thesis preparation and defence, correct layout of tables, figures, references. |
|  As for the bibliography list, it looks representative as it includes various sources of publications. The articles and monographs were picked up in accordance with the topic and helped the author to make a theoretical overview of the current problem. Master thesis has neat appearance and makes a positive overall impression. All the figures and tables of the paper have sources and references. |

The Master thesis of **Ivan Myasnikov** «Loyalty program development for small business: case of the accessories retailer»  **meets the requirements** for master thesis, thus the author of the thesis can be awarded the required degree.

Scientific Advisor:

Doctor of Economics

Professor S.A. Starov

 08/06/2022