

REFEREE'S REVIEW

Program:	Master in Management (MIM)
Student:	Diakov Vasilii
Title of thesis:	Country-specific factors influencing low-cost carrier market in Russia

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.	5	4	3	2
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.	5	4	3	2
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.	5	4	3	2
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.	5	4	3	2
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.	5	4	3	2
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.	5	4	3	2
Quality of thesis layout. Layout fulfils the requirements of the Regulations for master thesis preparation and defense, correct layout of tables, figures, references.	5	4	3	2

Each item above is evaluated on the following scale, as applicable: 5 = the thesis meets all the requirements, 4 = the thesis meets almost all the requirements, 3 = a lot of the requirements are not met in the thesis, 2 = the thesis does not meet the requirements.

Additional comments:

Please, elaborate on the above mentioned criteria (about 250 words)

The very economic conditions make attention to low cost and economy- based business models highly topical. The thesis is addressing the issue of structuring the factors, affecting such businesses on example of low cost airlines. Considering the exploratory nature of the study (Author selects case study research as the main approach), there are no hypotheses to be tested. Instead an open question of what drives success in the industry comes to the forefront.

The gap that the study is aimed at is mainly related to the context of investigation. While most of research areas are rather understudied in case of Russia, this leads us to conclusion that this area is no exception. Moreover, due to the newness of the type of business model for Russian market, even more gaps could be identified and formulated. What might be added here however is a strong link to existing theoretical foundations, in order to make a theoretical contribution and connect the findings to already existing knowledge.

Theoretical basis is presented in the first chapter with some solid references to the key sources, analyzing the foundations of low cost carriers and low cost business model in general. After this introduction to the foundations of the concept however, Author makes a swift and not fully elegant move directly to presentation of the external business environment factors. This transition again might be a source of a profound discussion in order to highlight the peculiarities of the study topic and context. Instead, Author only states that the business model of low cost carriers can largely vary.

The structure of the factors is typical and does not contribute by itself to any novelty of the study. They are however carefully investigated and adapted to the topic.

Author is paying close attention to the method and its justification. The two parts of empirical study however raise some further questions: thus the first part is stated to explore the factors and the second part contains interviews. It seems here is a logical misalignment of te content and the aim stated for the first part and the method without the content stated for the scope part of the study.

The results or the empirical part are meeting the expectations in presenting the overview of the factors which matter for the case of the Russian market; however, a further question arises - so what does it mean for the industry? For specific market players? What kind of managerial implications should be considered at the fin level, not the industry level?

Master thesis of Vasilii Diakov meets the requirements of the MiM program, and according to the reviewer's opinion deserves a/an "good (C)" grade, thus the author can be given the desired degree.

Date June, 2nd 2016

Referee:

Andrey Atanov

Business Development Manager, Constantia Flexibles

