

SCIENTIFIC ADVISOR'S REFERENCE

Program:	Master in Management (MIM)
Student:	Daria I. Patiutko
Title of thesis:	Relationship between entrepreneurial orientation and firm performance during crisis: evidence from Russian firms

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.

Master thesis of Daria Patiutko is devoted to investigation of the relationship between EO and performance indicators in context of economic crisis in Russian market, and understanding whether EO helps the company to overcome the crisis. The topicality of this problem is based both on the importance of the consideration of Russian firms' behavior during economic crisis and the role of EO in overcoming the current economic conditions. The author has applied multidimensional approach to EO in order to reveal how different EO dimensions might help top managers in handling with uncertain and unpredictable dynamic environment during crisis.

In addition, it should be noted that the vast majority of EO-performance relationship studies were conducted in stable environments. Thus, master thesis by Daria Patiutko contributes to the theory development and better understanding of the role of EO in firm performance during unstable macroeconomic conditions in emerging market context.

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.

Structure of master thesis is designed to achieve the goals and research questions stated. The master thesis is based on the inductive approach, which starts with extensive literature review and leads to the empirical study. The master thesis consists of three chapters, introduction, conclusion, list of references and appendix. After introduction that includes justification of research topic, formulation of the research questions and research objectives, the first chapter is dedicated to the literature review on the main research directions in literature devoted to the Entrepreneurial orientation concept. The second chapter of the master thesis presents the overview of the current economic conditions in Russian business environment and provides the theoretical model based on the prior studies on EO-performance relationship and literature on business performance during the crisis. The third chapter includes the methodology of the empirical research, main empirical findings and results' discussion. The last part of master thesis provides several important conclusions as well as the important practical implications of the results.

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.

Daria formulates research question and research objectives in the proper and accurate way. In order to address the research question Daria applies inductive approach which allows developing theory based on the empirical study. As a research strategy for empirical part of the study the author implements the comparative multiple case-study strategy based on four Russian companies different size. She conducts cross-company analysis in order to address the research questions. This is one of the most appropriate research designs for such types of research questions. The justification of the chosen research design is presented in the proper way; the reliability of main findings is proven by the methodology implemented in accurate way.

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.
Daria implements different methods in data collection procedure, combining such techniques as interviews with key decision-makers in the company, document analysis and secondary data analysis about chosen companies. Daria describes the research strategy, including all steps in data collection and data analysis process in proper and accurate way. All this description proves the reliability and validity of main findings and justifies the main conclusions and theoretical contribution.
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.
The theoretical part includes the deep literature analysis and allows author to develop research questions and provide theoretical framework based on combination different concepts and results of previous empirical studies. The literature review is presented in the good scientific manner and includes the description and explanation of the chosen literature for analysis. The methodological and empirical parts of the research include all necessary elements of the good scientific paper in business and management studies. Author demonstrates the ability to both analyses of the existing literature and synthesis main findings in order to provide her own ideas in this field.
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.
The results of the study have both theoretical and practical implications. From the theoretical perspective, this study extends the growing body of literature related to EO-performance relationship in different contexts by examining how different EO dimensions can influence the firm performance in emerging market context. Regarding managerial and practical implication, the results suggest that the managers of Russian companies should take into account the identified conditions when different EO dimensions might benefit to firm performance and help firms to overcome unfavorable environmental conditions.
Quality of thesis layout. Layout fulfils the requirements of the Regulations for master thesis preparation and defence, correct layout of tables, figures, references.
Overall, layout fulfils the requirements of the Regulations for master thesis preparation and defense, all tables and figures are given in the appropriate way.
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.
The thesis text is original and does not contain elements of plagiarism

The Master thesis of Daria Patiutko meets the requirements for master thesis of MIM program thus the author of the thesis can be awarded the required degree.

June 2, 2016.

Research advisor

Professor,

Strategic and International Management Department

Galina Shirokova