

REFEREE'S REVIEW

Program:	Master in International Business
Student:	Elena I. Uspasskaya
Title of thesis:	GAINING AND SUSTAINING FIRST MOVER ADVANTAGE IN THE GROWING MARKET (A CASE OF INTERNATIONAL COMPANIES OPERATING IN ST.PETERSBURG AND LENINGRAD REGION)

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 = excellent, 4 = good, 3 = satisfactory, 2 = poor.

Additional comments:

1. **General characteristics of master thesis.** Master thesis of Elena Uspasskaya is devoted to the very interesting topic on first mover advantage in the growing market. The issue of gaining and sustaining first mover advantage is particularly interesting for international companies entering emerging markets, because there is a lack of research on this topic and growing interest to those countries. The master thesis has quite a good level and includes empirical part of research. The goal of the thesis was formulated as to explore factors responsible for a company gaining and sustaining FMA in the growing market, and to illustrate them on the example of international companies operating in Russia.

2. **Structure of master thesis** is designed to achieve the goal stated. There are 3 parts in the master thesis. The first part consists of literature review and development of the theoretical framework for the empirical analysis. The second part consists of the research design and the third part provides the results of the analysis of the two international companies from the first mover's perspective.

3. Compliance of master thesis with formal criteria:

3.1. *Topic of master thesis, goals and tasks set:* topic of master thesis corresponds with its content, goals and tasks are correctly stated and help to explore the research topic; research deals with a topical problem.

3.2. *Logic and structure of analysis:* structure of master thesis is logically designed: the author starts with analysis and synthesis of theoretical background, and moves to analysis and synthesis of relevant empirical works. Literature analysis allows author to develop integrative framework for the further analysis. Theoretical and empirical parts of research properly coincide with each other. Introduction contains all required elements; conclusion presents general results of master thesis. I just found one mistake in the introduction part of the

paper where author confused the object and subject of the research.

3.3. *Quality of theoretical part*: the level of theoretical research conducted by the author is quite good. The author has done an analysis of the literature on first mover strategy in the international business literature. It is very important that author includes into the first chapter of the master thesis the special part on doing business in Russia as an emerging market. It gives the proper understanding of the context of the research.

3.4. *Quality of empirical research part*: The empirical part of paper also was done at the quite good level but there are also some drawbacks in this part of the paper. First of all, author implemented case study as a research strategy, but didn't have any primary data about the companies. Also the data analysis technique is not well explained in the paper. Comparative analysis of Ford and later movers on the 61 page doesn't show what are the main sources of competitive advantage of Ford company as a first mover to Russian market.

3.5. *Practical focus*: master thesis contains some recommendations for managerial applications but they look very common and might be implemented for any companies not only for gaining and sustaining the first mover advantage.

3.6. *Quality of references*: references include recent publications on relevant topic; both foreign and Russian sources of information were used.

3.7. *Design*: master thesis design meets all formal requirements.

Master thesis of **Elena I. Uspasskaya** meets the requirements of MIB program and deserves a **good** grade, thus the author can be given the desired degree.

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Referee:

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