

REFeree's REVIEW

Program:	Master in International Technology and Innovation Management (MITIM)
Student:	Levkina Maria
Title of thesis:	Intellectual Capital Management in International and Russian Software Companies

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	<u>4</u>	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	<u>4</u>	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	<u>4</u>	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	<u>3</u>	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	<u>4</u>	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	<u>3</u>	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	<u>4</u>	3	2

Each item above is evaluated on the following scale, as applicable: 5 = excellent, 4 = good, 3 = satisfactory, 2 = poor.

Additional comments:

The master thesis consists of two parts – theoretical and empirical. The theoretical part provides the theoretical background needed for the further empirical research. The main goal of the theoretical part is to introduce the principal definitions which are used further in the study. The secondary data for theoretical part is selected from numerous academic resources, mainly full text databases such as EBSCO, eLibrary, Elsevier, and Emerald Management Xtra. Theoretical part is logical and organized.

The empirical part represents an analysis of interviews conducted on the base of questionnaire. The author formulates research questions, but the sample does not allow to answer them as the chosen companies are of different size, with different managerial approaches and can't represent the whole "Russian and international market" (only 5 companies from Russian market and 4 from international).

The obtained results are interesting, but not very valuable and useful.

Some of the points to highlight:

1. The author gives overview of different IC concepts (and there is no consensus between different authors), but does not provide his personal point of view on this question.
2. On p.22 the author writes that brand and image to relational capital, but on p.12 and further he refers it to structural capital.
3. On p. 23 the author writes that "intangibles", "invisible assets", "intangible assets", "intellectual property", "immaterial values" and goodwill" are synonyms, but goodwill and intellectual property are only a part of intangible assets. The author does not state how she separates (or not) the concepts of intellectual capital and intangible assets.
4. It is stated in the work that "The managerial goal of the current study is to provide intellectual capital management practitioners the up-to-date information about the

existing situation in the described area, so make them able to take the most profit making decision". From the obtained results and conclusions it is not clear how a manager will be able "to take the most profit making decisions" as the obtained results are too general.

Master thesis of Levkina Maria meets the requirements of MITIM program, and deserves a "good" grade, thus the author can be given the desired degree.

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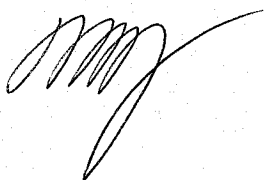
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A handwritten signature in black ink, consisting of stylized, overlapping loops and a long horizontal stroke extending to the right.