

## REFEREE'S REVIEW

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|-------------------------|--|
| <b>Program:</b>         | MIB  |
| <b>Student:</b>         | <b>Maria Balobanova</b>  |
| <b>Title of thesis:</b> | PARALLEL ENTREPRENEURSHIP STRATEGY:<br>THE EVIDENCE OF THE GLOBAL ENTREPRENEURSHIP MONITOR PROJECT |

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|---|---|---|---|---|
| <b>Justification of the topic choice. Accuracy in defining the aim and objectives of the thesis.</b> 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 |
| <b>Structure and logic of the text flow.</b> Logic of research; full scope of the thesis; alignment of thesis' structural parts, i.e. theoretical and empirical parts.  | 5 | 4 | 3 | 2 |
| <b>Quality of analytical approach and quality of offered solution to the research objectives.</b> 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 |
| <b>Quality of data gathering and description.</b> 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 |
| <b>Scientific aspect of the thesis.</b> 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 |
| <b>Practical/applied nature of research.</b> 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 |
| <b>Quality of thesis layout.</b> 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 Maria Balobanova is devoted to the very important topic on parallel entrepreneurship. Parallel entrepreneurship phenomenon is particularly interesting in emerging economies, because still there is a lack of research on entrepreneurship in 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 draw conclusions about employment of parallel entrepreneurship strategy and its role in entrepreneurial potential.

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 formulation of the hypotheses. The second part consists of the statistical analysis and the third part provides the discussion and main conclusions. Also master thesis contains list of references and a lot of appendixes.

### 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 research hypotheses and then test these hypotheses on the empirical data from the GEM project. Theoretical and empirical parts of research properly coincide with each other. Introduction contains all required elements; conclusion presents general results of master thesis.

3.3. *Quality of theoretical part:* the level of theoretical research conducted by the author is quite good. The author has done a analysis of the literature on parallel entrepreneurship by using the most recent publication in

this field. At the same time author didn't provide any conclusions and summary at the end of the first part of the thesis. It can be considered as a drawback of the paper. Also I didn't find any references in the models and figures authors provided in the text. Almost all models in the first part of the thesis were developed by the other scholars.

*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. The author implemented statistical analysis for GEM data and provides a lot of tables and figures almost without any comments. That is why there are some troubles in the perception of the second part. It should be noted, that the results of statistical analysis are presented in the inappropriate way and inaccurate manner. The third part and conclusion part do not include enough information about main finding and explanations of the results of the research. Author do not answer the question: So what? about the main findings of the research.

*3.5. Practical focus:* master thesis doesn't contain any recommendations for managerial applications and there is no any explanations how the research results could be implemented by entrepreneurs or policy makers.

*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. But it should be noted there is no need for inclusion all statistical tables in the appendixes.

Master thesis of Maria Balobanova meets the requirements of MIB program and deserves a **satisfactory** grade, thus the author can be given the desired degree.

June 15, 2011.

**Referee:**

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