**REFEREE’S REVIEW**

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| **Program:** | **Master in Management (MIM)** |
| **Student:** | **Karina Baisheva** |
| **Title of thesis:** | **«The Effects of Corporate Social Responsibility on Luxury Brand Trust»** |

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| **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’s 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)*

Research problem and objectives are well defined, and the study is relevant as the corporate social responsibility phenomenon is rapidly expanding, whereas brand management is seeking for new differentiation tools. Facing the need to tackle new challenges on a luxury market, Karina Baisheva suggests a model providing the link between corporate social responsibility and trust of consumers towards luxury brands based on 128 Russian and international respondents survey. The study offers valuable implications regarding luxury brand management activities and brand overall strategy.

Research parts are well aligned and the general structure is logical: introduction, three chapters, consclusion and reference list. The study has a balance between theory, implying theoretical background on brand, corporate social responsibility and luxury concepts based on deductive approach, and empirical part, which contains research design, theoretical model explanation, empirical study results and discussion.

The quality of analytical approach can be evaluated as excellent. All the research objectives are met and the methodology is consistent with the approaches considered in the literature and goes even beyond as the author applies advanced structural equation modeling to analyse the data and build the model.

The author justified the choice of proposed research tools and theoretical model, explained data collection methods in a structured way and presented questionnaire data including respondent’s characteristics. The list of references is extensive: both classical and contemporary studies are included in the research.

Concerning scientific aspect and practical nature of research, Karina Baisheva provided comprehensive theoretical and practical implications for a luxury brand management, including a model derived as a result. The empirical study identified positive relationship between corporate social responsibility and brand trust through several brand characteristics forming brand image. The research is practically applicable as the model can be taken into consideration by the managers of international luxury companies and pay more attention to enhancing brand trust level among the other aspects of a luxury brand.

The structure of the paper meets all the requirements.

**Strengths of the study include the following:**

* Research actuality and clear problem understanding.
* Extensive and comprehensive theoretical background.
* Explained theoretical and empirical models, valuable for brand management.
* Focus on both Russian and international luxury consumers.
* Advanced research technique for data analysis.
* Clear and sufficient managerial implications, including cases description.

**Appreciating the research quality, it is necessary to make some comments:**

* The author could potentially add more items in the questionnaire. For example, in determining the profile of the respondents the author should include questions concerning not only consumer’s socio-demographic and behavioral characteristics, but also psychographic characteristics (lifestyle, personality type), since the purchase of luxury goods is largely determined by psychological benefits (social status, social approval).
* Some practical recommendations proposed by the author are of abstract nature. It is desirable that in further investigations the author could offer a more extensive list of relevant practical recommendations.

Summarizing the facts mentioned, the referee can conclude that the thesis is presented in a clear and meaningful way and the results of the study are properly interpreted and are easily understandable.

Master Thesis of Karina Baisheva **meets the requirements** of the Master in Management program, and, according to the reviewer’s opinion, deserves an **“excellent (B)”** grade.

Date: 07/10/2017

Referee:

Candidate of Economics (marketing)
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 A.V. Mazurenko