

ADVISOR'S REFERENCE

to the master thesis by

second year student of MIB program **Mukanaeva Irina**

on the topic "**Russian Consumer Profile for the Global Luxury Interior Market**"

1. Introduction (general description)

The research paper is dedicated to the study of topics of luxury kitchen consumers on the Russian market. In particular, it is devoted to the understanding of the consumer profile of those brands in order to provide the recommendations for the companies operating in the niche. As an example, kitchen brands Poggenpohl and Bulthaup were considered.

2. General conclusions about master thesis according to the following criteria:

2.1. Topic, goals and objectives

Topicality of the research paper is correctly formulated by the author in the Introduction to the work. The goal of the work is "to create consumer profile of the Russian consumer for the global luxury interior market". The tasks under the goal are stated in the following way: "Analysis of the luxury market in Russia, analysis of the luxury interior market in Russia, analysis of the European kitchen market and its consumer profile, research of the consumer's of the luxury interior market in Russia, creation of the consumer profile of the luxury interior market in Russia, developing recommendations for the European brands and for the Russian retailers to communicate with the consumers more effectively.". In general, the tasks are clearly stated, and the author focuses on the concrete marketing issue within the frameworks of the research object.

2.2. Logic and structure of information presentation

The theoretical and practical material that is presented in the work is structured; the logic of material representation is kept and it is consistent to the stated content.

2.3. Character of paper's content

In the 1st chapter the author points out the main theoretical basis of "luxury" phenomena, the specific features of the luxury goods, motivations behind the luxury brands purchase,

the impact of crises, current trends on the market and segmentation of luxury consumers. Here, author defines the basic principles of luxury market and consumption as a whole. In the 2nd chapter the author provides the business background of the topicality of the work and provides the expert view to indicate that the proposed research would not only cover the gap in the academic literature, but also create value for the luxury kitchen producers. The 3rd chapter focuses mainly on the research methods which were used. The 4th chapter is a practical one. In this chapter the author presents the results of primary qualitative research based on the in-depth interviews with the luxury kitchen consumers with the aim to compile consumer profile of luxury kitchen market. Then the more thorough analysis of the Russian luxury kitchen market is conducted, main players are identified as well as the recent trends. The last chapter is dedicated to the managerial applications where the author develops recommendations for the companies that operate on the luxury interior market.

2.4. Nature of research pattern

The 1st chapter of the research is a good example of the overall analysis of theoretical approaches towards luxury definition, segmentation of luxury consumers and motivation behind luxury purchase the results of which are used then to conduct qualitative research at the final stage of the study. The 2nd chapter is the result of the two in-depth interviews with the market experts which provides the bases for the following research. The 3rd part explains the logic of the qualitative research method used. In the 4th chapter the results of the complex research are presented. The author conducted 15 in-depth interviews with the luxury kitchen consumers and identified its two segments - "Connoisseur of the real luxury" and "Connoisseur of status". The main motivation factors for both segments are identified and consumer profiles for each segment are created. The author highlights the idea that the boundary between luxury and non-luxury brands is blurred in the mind of the Russian consumers, that is why there is a need for creation of a more clear image of luxury kitchen brands. Moreover, the author identifies main marketing factors that affect the purchase decision. In the last chapter the recommendations for the companies are developed to communicate with each consumer segment in a cost-effective manner.

2.5. The practical orientation of research

A research presented in the work has a strong practical component - the relevant recommendation to improve communications with Russian consumers for the luxury kitchen brands are developed.

2.6. Quality of bibliography sources

The work is written using a large number of sources of professional periodicals and books, educational publications and the reports of consulting and research companies. The latest publications were used to provide up-to-date assessment of the situation in the market as well as of scientific development in this area.

2.7. Master thesis appearance

In general, the work is of creative and independent nature. The author provides practical recommendations in the field of luxury kitchen brands on the Russian market.

3. Overall conclusion

The research paper of **Mukanaeva Irina** meets the requirements for master thesis of Master of International Business Program, 080500 «Management» and the work itself can be evaluated as EXCELLENT.

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