

SCIENTIFIC ADVISOR'S REFERENCE

Program:	Master in Management
Student:	Aleksandr Golubev
Title of thesis:	Institutional Investing in International Private Equity: Impact of Portfolio Strategies Diversification on Risk and Return

<p>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.</p> <p>The topic is relevant and original. Objectives are reflected in the introduction. The topic and objectives are aligned.</p>
<p>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.</p> <p>The thesis is written in the accordance with the standards of the contemporary research papers, being consistent, structural and logical. Both theoretical and empirical components are presented in the thesis.</p>
<p>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.</p> <p>Objectives of the thesis are covered. Research problem is formulated. The relevant research sources were involved and the analytical capability while doing the study was well demonstrated.</p>
<p>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.</p> <p>The data gathered meets the requirements of the thesis's aim and objectives. The data is valid and fits the thesis objectives. The list of the references is provided in the end of the thesis.</p>
<p>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.</p> <p>Author has demonstrated the independent scientific thinking in solving the goal and objectives of the research. The methodology does in general fit to the study.</p>
<p>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.</p> <p>The research is practically orientated. The results of the thesis can be applied by financiers and investors.</p>
<p>Quality of thesis layout. Layout fulfils the requirements of the Regulations for master thesis preparation and defence, correct layout of tables, figures, references.</p> <p>Layout fulfils in general the requirements of the Regulations for master thesis preparation and defence.</p>
<p>Originality of the text. All sources of match identified by the Safe Assign system follow the allowed cases, the paper does not contain any elements of plagiarism.</p> <p>The thesis text is original and, according to the Safe Assign system, does not contain plagiarism.</p>

The Master thesis of Aleksandr Golubev meets the requirements for master thesis of MIM program thus the author of the thesis can be awarded the required degree.

Andrei Yu. Panibratov
Professor, GSOM
October 9, 2017

