SCIENTIFIC ADVISOR'S REFERENCE

| Program: | Master in International Business |
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| Student: | Polina Tazenkova |
| Title of thesis: | Codes of ethics as an integral part of corporate social performance (CSP): the case of oil |
| | and gas international 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.

The topic of the thesis is truly actual in practical and theoretical sense due to (1) international importance of the CSR/CSP development, (2) sensitiveness of the oil and gas industry to CSR, (3) role of this industry in Russian and global economies, and (4) lack of researches based on the systemic approach to CSP. The aims (objectives) of the thesis are directly related to the topic. However, the very objectives look too general (to analyze, to make comparison) and therefore can not be precisely corresponded with the results. The objectives and the research questions are subordinated properly. The topic as such looks original and is in line with the "hot topics" of CSP management. The very research is a part of the study conducted by the PWC Center for CSR at GSOM SPbU.

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.

The research is conducted in a logical manner. The results and conclusions are directly followed from the study. The theoretical and empirical parts are in good balance.

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.

The coverage of objectives is quite adequate. The research problem is formulated clearly. The main trends in modern literature of CSR principles implementation is carefully analysed and applied to the research.

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.

The research tools and methods are selected properly. The ethical codes analysis is based on theoretical abstract, content, context, classification, and comparative analysis approaches. The data validity is quite adequate (the author explained correctly why she used the particular peer companies). The list of references is complete.

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.

The way of scientific thinking is independent. The conceptual research model can be shared and used for the researches related to CSR implementation in other industries. The quantitative research is made on the mainstream level and the author demonstrated the ability to use the main but typical approaches.

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.

The theoretical background is directly related to the international and Russian practices. The results are just and can be shared for theoretical as well as practical purposes.

Quality of thesis layout. Layout fulfils the requirements of the Regulations for master thesis preparation and defence, correct layout of tables, figures, references.

The main Regulations for the master thesis preparation are fulfilled. The tables, figures, and references are presenter correctly.

The Master thesis of Polina Tazenkova meets the requirements for master thesis of Master in International Business Program thus the author of the thesis can be awarded the required degree.

Date: June 17, 2011

Scientific Advisor: Yury E.Blagov

Dr., Associate professor

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