

## SCIENTIFIC ADVISOR'S REFERENCE

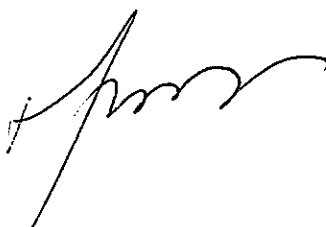
<b>Program:</b>	MIB
<b>Student:</b>	Chernyshev Sergey
<b>Title of thesis:</b>	The impact of economic development on social entrepreneurial activity (the evidence from Global Entrepreneurship Monitor data)

<p><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.</p> <p>The research is devoted to the investigation of the external environment conditions influence on social entrepreneurial activity. The creation of basis for the research is connected with evaluation of different determining factors effect on innovative entrepreneurship. The definition of the research problem has theoretical and practical reasons. The aim of the research is clear formulated.</p>
<p><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.</p> <p>The research paper is well structured. The parts of the chapters are logically interconnected and their content contributes to the achievement of the research goal.</p>
<p><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.</p> <p>The author demonstrates his ability to formulate the research problem. The study provides a support to theoretical suggestion that the distribution of the social entrepreneurial activity differs from commercial entrepreneurship. The distribution of social enterprises in terms of stages of economic development is explored.</p>
<p><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.</p> <p>The author carries out a quantitative research, which study factors and prevalence rates of social entrepreneurial activity at a macro-level. The Global entrepreneurship monitor (GEM) project data base served as empirical foundation for the research. Using the results of the GEM project makes it possible to make an initial step in this exploration. Correlation analysis was used for hypotheses testing. As it was revealed by results, such macroeconomic indicators, as income inequality or poverty significantly correlate with the prevalence rates of social business entrepreneurs, while the prevalence of social initiators significantly correlates with a satisfaction with life.</p>
<p><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.</p> <p>The author demonstrates the ability to define the research questions, organize the empirical research and make conclusions.</p>
<p><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.</p> <p>The investigation of relationship between satisfaction of life and social entrepreneurial activity can give some practical implications.</p>
<p><b>Quality of thesis layout.</b> Layout fulfils the requirements of the Regulations for master thesis preparation and defence, correct layout of tables, figures, references.</p> <p>The layout can be improved.</p>

The Master thesis of Chernyshev Sergey meets for master thesis of MIB program thus the author of the thesis can be awarded the required degree.

18/06/11

Associate professor



Olga Verkhovskaya