

REFEREE'S REVIEW

Program:	Master in International Business
Student:	Sergey Chernyshev
Title of thesis:	The impact of economic development on social entrepreneurial activity (the evidence from Global Entrepreneurship Monitor data)

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 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 = excellent, 4 = good, 3 = satisfactory, 2 = poor.

Additional comments:

The topic of the thesis is quite actual due to the (1) international growth of social entrepreneurial activities and related research, (2) lack of knowledge of the relevant determinants and factors, and typology of social enterprises, and (3) beginning of the social entrepreneurship in Russia. However, the aim (objective) of the thesis however did not define correctly. The author presented three (!) aims: theoretical (to explore the dynamics of social entrepreneurial activity in comparison with commercial entrepreneurship; to provide a distinction between types of social entrepreneurship and explore the prevalence of social entrepreneurship in terms of stages of economic development) and practical (to support the governmental institutions, as well as social enterprises and non-profit originations with strategic recommendations). In fact, these aims are research goals. However, the research goals and research questions are subordinated properly. The topic is original and the very research is covered by the topic completely.

The logic of research is quite clear. The results and conclusions are directly followed from the study. The theoretical and empirical parts are in good balance.

The coverage of research goals is adequate. The research questions are formulated clearly. The analysis of the impact of economic development on social entrepreneurial activity is based on the secondary data from GEM results. The main trends in CSR literature are correctly explained in the thesis. However, the orientation on the GEM results and the lack of the materials related to peculiarities of the focus phenomena in Russia made the very approach too general and macro-level oriented.

The research tools and methods are selected properly. The data validity is quite adequate to the research questions. The list of references is complete (taking into consideration the lack of the literature related to the peculiarities of Russian experiences).

The way of scientific thinking is independent. However the conceptual model is quite typical and mainstream related. The author demonstrated the ability to use the main instrument of qualitative research.

The theoretical background is poorly connected with the actual international and Russian practices being mainly general dependencies oriented. It is unclear how the results and conclusions can be used in the practice of social entrepreneurship. The results are just.

The main Regulations for the master thesis are fulfilled. Nevertheless, the very thesis is presented in quite uncaredful manner (with randomly used font differences and incorrect format of tables).

Master thesis of Sergey Chernyshev meets the requirements of Master in International Business program, and deserves a "good" grade, thus the author can be given the desired degree.

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Referee: Associate Professor Yury E. Blagov