SCIENTIFIC ADVISOR'S REFERENCE

Program:	Master in International Business
Student:	Zhang Bowen
Title of thesis:	The ownership structure and intangible assets performance: The case study of Chinese public 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.

Justification of topic choice is good, the aims and objectives of research are clearly stated and aligns with the thesis topic. Topic is very actual for emerging markets, since intangible assets' impact on company performance hardly could be overestimated

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 logic, theoretical and empirical parts are well balanced, the scope of thesis to very high extend covers the raised problems

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.

Literature review is provided on high level, the author did the analysis of past research for both ownership structure and intangible assets in China, formulated the research problem, made several basic assumptions and formulated seven detailed hypothesis

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.

A huge sample of observations was obtained and properly tested. Statistical analysis was provided on a very high level.

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. Student possessed good ability to work as independent researcher developing existing methodology, analysing data sets putting correct limitations and ideas for further research

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 refers to expanding the international practices to Chinese ones and to some extend lacks the international comparative context since it completely focus on Chinese companies

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

Layout fulfils the requirements of the Regulations for master thesis

The Master thesis of Zhang Bowen 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 16/06/2011 Scientific Advisor:

Candidate Degree in Economics, Associate Professor Olga M. Udovichenko