

Report on Bachelor / Master Thesis

Institute of Economic Studies, Faculty of Social Sciences, Charles University in Prague

Student:	Milan Knapp
Advisor:	Petr Pleticha
Title of the thesis:	How team strategy in football influences players' market value

OVERALL ASSESSMENT *(provided in English, Czech, or Slovak):*

Contribution

This thesis investigates the relationship between team strategy and player's value in soccer. Using player-level data from major European leagues, the author suggests team strategy significantly links to player value which subsequently point to market inefficiency – a player should be evaluated as an individual. The strength of the paper lies in the extensive dataset, which prices of more than 3,000 players. This is also a potential weakness, however, because the prices are mere estimates based on “crowd knowledge”.

Methods

The author uses plain vanilla OLS regression which, while simple, fit sufficiently the used data. The statistically significant links uncovered by the analysis are credible as the results remain robust across different specifications. That does not mean, however, that the analysis does not suffer from certain deficiencies. One of those is potential multicollinearity of the variables. The author uses many of those and they are likely closely related. Variance Inflation Factor analysis attempts to solve the issue by omitting those variables which suffer from multicollinearity the most. The main results appear to remain intact.

Literature

The thesis provides literature review but does not place it's own contribution well into the current research. Sports economics has become more and more popular, so a wider and deeper literature review would serve the reader well as she would appreciate the paper's contribution to greater degree.

Manuscript form

The manuscript meets the criteria of a Bachelor's thesis. It is sometimes a bit difficult to read, especially the introduction does not present the topic in an engaging and clear manner. The list of references is not consistent in its formatting, but that would be solved in a single additional round of comments.

Summary and suggested questions for the discussion during the defense

In my opinion, the thesis meets the requirements of the program. It is relevant, the analytical work is sound, the manuscript is satisfactory, and also importantly, the cooperation with Milan was very smooth and productive.

During the defense, I would like Milan to explain, why he decided to use crowd-based price estimates instead of the data-driven estimates. What are the pros and cons of each approach? Why did he use just the after season price estimate as the dependent variable? The difference in the prices before and after price might also give us an interesting information about the team strategy and players' prices.

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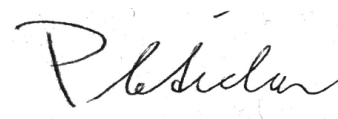
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SUMMARY OF POINTS AWARDED (for details, see below):

CATEGORY	POINTS
<i>Contribution</i> (max. 30 points)	27
<i>Methods</i> (max. 30 points)	25
<i>Literature</i> (max. 20 points)	14
<i>Manuscript Form</i> (max. 20 points)	17
TOTAL POINTS (max. 100 points)	83
GRADE (A – B – C – D – E – F)	B

NAME OF THE REFEREE: Petr Pleticha

DATE OF EVALUATION: 15/5/2020



Referee Signature

EXPLANATION OF CATEGORIES AND SCALE:

CONTRIBUTION: *The author presents original ideas on the topic demonstrating critical thinking and ability to draw conclusions based on the knowledge of relevant theory and empirics. There is a distinct value added of the thesis.*

<i>Strong</i>	<i>Average</i>	<i>Weak</i>
30	15	0

METHODS: *The tools used are relevant to the research question being investigated, and adequate to the author's level of studies. The thesis topic is comprehensively analyzed.*

<i>Strong</i>	<i>Average</i>	<i>Weak</i>
30	15	0

LITERATURE REVIEW: *The thesis demonstrates author's full understanding and command of recent literature. The author quotes relevant literature in a proper way.*

<i>Strong</i>	<i>Average</i>	<i>Weak</i>
20	10	0

MANUSCRIPT FORM: *The thesis is well structured. The student uses appropriate language and style, including academic format for graphs and tables. The text effectively refers to graphs and tables and disposes with a complete bibliography.*

<i>Strong</i>	<i>Average</i>	<i>Weak</i>
20	10	0

Overall grading:

TOTAL	GRADE
91 – 100	A
81 - 90	B
71 - 80	C
61 – 70	D
51 – 60	E
0 – 50	F