Report on Master Thesis

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

Student:	Bc. Eva Parlásková
Advisor:	Jaroslav Pavlíček M.A.
Title of the thesis:	Board Diversity and Firm Performance: Evidence from the Czech Republic

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

Please provide your assessment of each of the following four categories, summary and suggested questions for the discussion. The minimum length of the report is 300 words.

Contribution

Eva contributes to the existing economic literature related to the phenomenon of diversity. Using a set of data on 114 Czech companies, Eva analyzes board diversity and its effect on various firm performance measures (ROA and profit margins). Although the effect of gender board diversity has already been examined both globally and within the context of Czech firms, in my opinion Eva's main contribution should lie in her attempt to focus on diversity in a wider sense by extending to nationality and age diversity as well. The contribution of the thesis could benefit from more convincing results and better argumentation.

Methods

Eva employs panel regression with fixed and random effect models – methods one would expect for this type of analysis. Eva did a good job with the collection of data, although I would appreciate more „meat" on the criteria for individual companies selection and the final sample composition. In the body of the thesis, a reader might perceive the methodological approach as a bit „robotic", without reasoning of the individual steps in the analysis. Perhaps, Eva could have made one step further and discuss e.g. the problem of reverse causality. I am not convinced, that the average age is a good proxy for age diversity (although referenced to previous studies).

Literature

The author reviews the existing literature and shows understanding and interest in the phenomenon of diversity. She quotes appropriately and supports her analysis with references when appropriate. Apart from academic literature, Eva also summarizes a few additional non-academic materials in order to shed more light on the topic, which I am not convinced is necessary to the extent it is then reflected in the rest of the thesis.

Manuscript form

In general, the thesis is written well and the tables and figures are neat and readable. However, a few flaws remain. The thesis could definitely benefit from better structure as some parts seem repetitive and unnecessary – e.g. I do not feel that section 3 (Diversity in the Czech Republic) deserves that much space given its relevance to the rest of the thesis. Perhaps more time could be also devoted to proofreading.

Summary and suggested questions for the discussion during the defense

In my view, the thesis fulfills the requirements for a master thesis at IES, Faculty of Social Sciences, Charles University, I recommend it for the defense and suggest a grade D.
The results of the Urkund analysis do not indicate significant text similarity with other available sources.
For the defense, I suggest to discuss the following:

- What were the criteria used for the company selection?
- Is average age of board members a good proxy for age diversity?

Report on Master Thesis

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

Student:	**Bc. Eva Parlásková**
Advisor:	**Jaroslav Pavlíček M.A.**
Title of the thesis:	**Board Diversity and Firm Performance: Evidence from the Czech Republic**

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

CATEGORY	POINTS
Contribution *(max. 30 points)*	20
Methods *(max. 30 points)*	20
Literature *(max. 20 points)*	15
Manuscript Form *(max. 20 points)*	10
TOTAL POINTS *(max. 100 points)*	**65**
GRADE **(A – B – C – D – E – F)**	**D**

NAME OF THE REFEREE: **Jaroslav Pavlíček**

DATE OF EVALUATION: **8 September 2020**

Digitálně podepsáno (8. 9. 2020)
Jaroslav Pavlíček

_____

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.*

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.*

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

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.*

Overall grading:

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