

# IMESS DISSERTATION



Note: Please email the completed mark sheet to Year 2 coordinator

(cc Julia Korosteleva [j.korosteleva@ucl.ac.uk](mailto:j.korosteleva@ucl.ac.uk) and Marta Kotwas [m.kotwas@ucl.ac.uk](mailto:m.kotwas@ucl.ac.uk))

Please note that IMESS students are not required to use a particular set of methods (e.g. qualitative, quantitative, or comparative) in their dissertation.

<b>Student:</b>	<b>Hayley Pallan</b>
<b>Dissertation title:</b>	The Role of Innovation and Competitive Pressure: A Case Study of Czech and Slovak Firms

	Excellent	Satisfactory	Poor
<b>Knowledge</b> <i>Knowledge of problems involved, e.g. historical and social context, specialist literature on the topic. Evidence of capacity to gather information through a wide and appropriate range of reading, and to digest and process knowledge.</i>	x		
<b>Analysis &amp; Interpretation</b> <i>Demonstrates a clear grasp of concepts. Application of appropriate methodology and understanding; willingness to apply an independent approach or interpretation recognition of alternative interpretations; Use of precise terminology and avoidance of ambiguity; avoidance of excessive generalisations or gross oversimplifications.</i>	x		
<b>Structure &amp; Argument</b> <i>Demonstrates ability to structure work with clarity, relevance and coherence. Ability to argue a case; clear evidence of analysis and logical thought; recognition of an arguments limitation or alternative views; Ability to use other evidence to support arguments and structure appropriately.</i>	x		
<b>Presentation &amp; Documentation</b> <i>Accurate and consistently presented footnotes and bibliographic references; accuracy of grammar and spelling; correct and clear presentation of charts/graphs/tables or other data. Appropriate and correct referencing throughout. Correct and contextually correct handling of quotations.</i>	x		

<b>ECTS Mark:</b>	B	<b>UCL Mark:</b>		<b>Marker:</b>	67
<i>Deducted for late submission:</i>				<b>Signed:</b>	Dr. Esin Yoruk
<i>Deducted for inadequate referencing:</i>				<b>Date:</b>	27.05.2015

## MARKING GUIDELINES

**A (UCL mark 70+):** Note: marks of over 80 are given rarely and only for truly exceptional pieces of work.

Distinctively sophisticated and focused analysis, critical use of sources and insightful interpretation. Comprehensive understanding of techniques applicable to the chosen field of research, showing an ability to engage in sustained independent research.

**B/C (UCL mark 60-69):**

A high level of analysis, critical use of sources and insightful interpretation. Good understanding of techniques applicable to the chosen field of research, showing an ability to engage in sustained independent research. 65 or over equates to a B grade.

**D/E (UCL mark 50-59):**

Demonstration of a critical use of sources and ability to engage in systematic inquiry. An ability to engage in sustained research work, demonstrating methodological awareness. 55 or over equates to a D grade.

**F (UCL mark less than 50):**

Demonstrates failure to use sources and an inadequate ability to engage in systematic inquiry. Inadequate evidence of ability to engage in sustained research work and poor understanding of appropriate research techniques.

CONTINUES OVERLEAF  
**PLEASE PROVIDE SUBSTANTIVE AND  
 DETAILED FEEDBACK!**

**Constructive comments, explaining strengths and weaknesses (at least 300 words):**

The thesis investigates the role of competition and innovation for firm performance, particularly during financial crises. It employs regression analyses on data from Czech and Slovak Republics to test this analytical framework.

The relationship between competition and innovation is well explored and discussed using the relevant literature. The analysis of these concepts under financial crisis conditions seems to be rather intriguing and a contribution of the thesis.

Chapter 2 on descriptives with regard to both countries mostly focus on the 'differences' between the two. A mention of 'similarities' for both countries would add robustness to the methodological setting.

Section 2.2.1: It is widely agreed that not all R&D activity results in innovation (i.e. new product/process or service). I am not even mentioning the commercialization of innovation here, basically product being placed in the market, let alone sales success. However, you gauge innovation by R&D expenditures (in section 2.2.1). R&D cannot be considered as innovation, but it is an important factor influencing innovation. The differences between R&D expenditures (as an input to process) and innovation (the output) have to be addressed. Moreover, in the abstract, you operationalize innovation concept and write it is defined as new product development. There is further note of that in footnote 38. It is advisable to address the differences between R&D and innovation in section 2.2.1 and probably add a small part discussing data on new product would suffice.

Having said that, in the methodology section, the use of, in a way, a composite indicator in the model for domestic competition created by new product development decision and foreign competition associated with new product development decision is rather thought-provoking. Perhaps, it would make sense to include also the lagged effect of these competitive pressures. As an extension to your regressions, if you run regressions for a year (i.e. 2006 or 2007) when there was no financial crisis as yet but growth in both countries, that could provide an interesting basis for comparison in your thesis.

Appendix 1 provides information on firm data. However, I understand that your databases included 45 and 46 observations. It would also be good to provide a table informing about the characteristics of your sample firms.

The analysis in this thesis can be extended further to encompass time-series data for both countries. I would expect, such analysis would also make good contribution to the literature.

**Specific questions you would like addressing at the oral defence (at least 2 questions):**

1. A main weakness of the thesis is the number of observations used in models. Why did you prefer to run regressions separately for two countries? Why not merge data for both countries and use country dummy? Or if you tried that, what were the results?
2. Do you think crisis conditions may somehow create positive opportunities for firms? Your findings suggest that financial crisis in 2009 might have caused kind of inertia in the domestic market for competition. Could the results be different if a growth year were to be included in the analysis?