

Master's Thesis Evaluation by the Supervisor

Title of the Master's Thesis:

Drivers of Corporate Social Responsibility (CSR) in Family Businesses

Author of the Master's Thesis:

Niklas Mengel

Goals of the Master's Thesis:

The goal of the thesis is to examine the drivers of CSR involvement and how they influence the way in which CSR is implemented in a company.

| EVALUATION OF THE MASTER'S THESIS | |
|---|----------------------|
| Criteria (each max 10 points) | Points awarded |
| 1. The goals of the thesis are evident and accomplished | 10 |
| 2. Demands on the acquisition of additional knowledge or skills | 10 |
| 3. Adequacy and the way of the methods used | 10 |
| 4. Depth and relevance of the analysis in relation to goals | 10 |
| 5. Making use of literature/other resources, citing | 10 |
| 6. The thesis is a well-organised logical whole | 10 |
| 7. Linguistic and terminological level | 10 |
| 8. Formal layout and requirements, extent | 10 |
| 9. Originality, i.e. it is produced by the student | 10 |
| 10. Practical/theoretical relevance/applicability | 9 |
| Total score in points (max 100) | 99 |
| Final grading | Excellent (1) |

Overall evaluation (cca 150 words):

This thesis is simply excellent. Author started with a robust literature review on CSR and CSR and Family business related theories. Then he pursued a well prepared qualitative research. Specifically, I enjoyed the outcomes of interviews which were a kind of logic mosaic of respondents' statements.

There is not too much what could be reproached. The only comments someone my rise are as follows:

- Is the sample really representative and the way it was chosen appropriate.
- Could we test the hypothesis reg. family vs. non-family businesses approach towards CRS using unequal number of respondents from each mentioned group?

I know the author is aware of these issues and also considers them as a kind of thesis limitation. Nevertheless, it is not degrading the quality of the thesis. In case of master thesis this scope of research is fully acceptable and exceeded my expectations and provides a nice starting point for further research.

Questions:

Looking at the research of Aupperle at al. (1985) who compared nine studies from the 1970's of which five found a positive relationship between a company's CSR performance and its return on equity (ROE), earnings per share (EPS) or stock market performance in general, it could be interesting to understand what is the causality between these two (CSR and ROE). What is more common, companies with higher return could invest more into CSR or because of investments into CSR these companies achieved higher return?

In case of the research I wonder whether the outcomes of hypothesis testing were expectable or not?

The name of the supervisor:

Ing. Ladislav Tyll, MBA., Ph.D.

The employer of the supervisor:

KSG, FPH, VŠE

28 August 2016


Signature of the supervisor