

25.12.2008

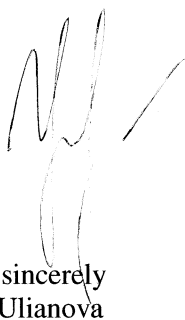
To whom it may concern,

Corinna Gundelach, Nadezhda Cheshkova, Ksenia Shneyveys and Benedict Thomann were performing a group project work: "Business plan for 4PL development in Russia: Market view" for the course "Consulting Project" within the Master of International Business Program of Graduate School of Management.

The group was asked to assess an opportunity for development of 4PL business in Russia (in Nord-West Federal District specifically), present results of the research as a marketing part of the business plan and assume initial conditions for the development of other business plan parts.

The students put considerable efforts to deal with this complicated task. We also drew attention to the good academic skills, high creativity and working capacity which they demonstrated.

We estimate their work as a well done and give 8 points to the Group (the grade was figured out as an average of criteria estimation).



Yours sincerely
Elena Ulianova
Consulting Department
Partner