

TRAKIA UNIVERSITY – STARA ZAGORA



Faculty of Economics

SCIENTIFIC OPINION

Prepared by:

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With Scientific Specialty "Economics and Management (by branches)", Professional Field 3.8 "Economics",
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Regarding: Competition for the Academic Position "Associate Professor", announced by Trakia University, Stara Zagora in the State Gazette, No. №99/28.11.2023, Scientific Specialty: "Economics and Management (industry)", Professional Direction: 3.8. "Economy"; field of Higher Education: 3. "Social, Economic and Legal Sciences".

As a member of the Scientific Jury for the announced competition in implementation of Order No. 290/01.02.2024 of the Rector of Trakia University (TrU), Stara Zagora and Decision of the Faculty Council of the Faculty of Economics (FE), Protocol No. 5/ 24.01.2024, I present a Scientific Opinion based on art. 4 (3), (4) of LDASRB, art. 5 (3), (4) of RDAStU. The opinion was formulated in accordance with the Law on the Development of Academic Staff at TrU, its Implementation Regulations, and the Regulations for the Development of Academic Staff at TrU. It also meets the scientific-metric criteria for the position of Associate Professor in "Economics".

Candidate: Chief Assist. Prof. Rumyana Ivanova Angelova, Ph.D. from the Department of Industrial Business and Entrepreneurship at the Faculty of Economics at Trakia University, Stara Zagora is the only candidate in the announced competition.

1. BRIEF BIOGRAPHICAL INFORMATION ABOUT THE CANDIDATE.

Chief Assist. Prof. Rumyana Ivanova Angelova, Ph.D. was born on 28.03.1969 in Stara Zagora. In 1993, the candidate graduated with honours from the "Dimitar A. Tsenov" Academy of Economics, Svishtov, with a degree in "Industrial Economics and Management" at a Master's level. In 2013, they defended their dissertation on the topic of "Stimulating Industrial Entrepreneurship" at the "Dimitar. A. Tsenov" Academy of Economics, Svishtov, has acquired Ph.D. in the field of "Economics and Management (Industry)", scientific specialty 05.02.18.

The candidate has undergone three training and requalification courses: Financial and Credit Analysis at the Institute of Financial Services in London (2003); Management Skills for Division Managers at the Academy of DSK Bank (2001); and Marketing and Management at the Institute of Marketing and Management in Austria (1998).

For the period from 2005-2013 he held various positions as manager, expert and consultant in Alfa Bank, Bulgaria Branch, Stara Zagora; Credit Agricol Bulgaria, Stara Zagora Office; MKB Union Bank, Stara Zagora, HVB Biochim, Stara Zagora, etc.

Fluent in English and Russian.

2. COMPARISON OF THE MINIMUM NATIONAL REQUIREMENTS AND THE ADDITIONAL REQUIREMENTS OF THE REGULATIONS FOR THE DEVELOPMENT OF THE ACADEMIC STAFF OF TRAKIA UNIVERSITY WITH THE RESULT OF THE SCIENTIFIC ACTIVITY OF THE CANDIDATE FOR THE ACADEMIC POSITION OF "ASSOCIATE PROFESSOR"

In the competition for "Associate Professor" submits documents that are in accordance with the scientific-metric indicators set out in the Law for the Development of Academic Staff in the Republic of Bulgaria (LDASR), the Regulations for its Implementation (RILDASR) and the Regulations on the Development of Academic Staff of Trakia University, as follows:

Indicators	National minimum requirements	Materials submitted by the candidate	Points above national minimum requirements
Група А	50 points	50 points	-
Група В	-	-	-
Група V	100 points	100 points	-
Група G	200 points	294,83 points	94,83 points
Група D	50 points	70 points	20 points

Група Е	-	50 points	50 points
Група ЗН	50 points	235 points	185 points
Total	450 points	799.83 points	349.83 points

The analysis of the results by indicator group indicates that the candidate meets the minimum national requirements of 50 and 100 points for Group A and Group B, respectively. The documents submitted by the candidate for Group G were assessed with 294.83 points, which is 94.83 points above the national minimum requirements. The materials presented by the candidate in Group D meet 70 points, exceeding the national minimum requirements by 20 points. For Group E, the candidate's submitted materials meet 50 points, exceeding the national minimum requirements by 50 points. For Group ZH, the candidate's submitted materials meet 235 points, exceeding the national minimum requirements by 185 points. In summary, it can be concluded that the candidate's materials submitted for the "Associate Professor" competition with a minimum national requirement of 450 points, meet 799.83 points, which is 349.83 points above the minimum national requirements.

3. ASSESSMENT OF ACADEMIC AND EDUCATIONAL PRODUCTION, AND OTHER ACTIVITIES OF THE CANDIDATE:

3.1. Publication activity:

Chief Assist. Prof. Rumyana Ivanova Angelova, Ph.D. participated in the competition for "Associate Professor" with 26 scientific papers:

- Monograph – 1 issue;
- Textbook – 1 issue;
- Articles and reports published in scientific journals, refereed and indexed in world-renowned databases – 6 issues with impact factor IF and impact rank SJR;
- Articles and reports published in non-refereed peer-reviewed journals – 15 issues;
- Studios published in non-refereed scientific journals – 1 issue;
- A chapter from a collective monograph has been published – 2 copies.

3.1.1. Overall performance:

The monograph "Bulgarian Industrial Policy – in Search of Synchrony between Theory and Practice", University Publishing House "P. Hilendarski", Plovdiv, 2016, 128 pages, ISBN 978-619-202-162-7

The structure of the monograph includes a list of abbreviations used, an introduction, three chapters, a conclusion, and a bibliography.

Chapter One, "Theoretical Aspects of Industrial Policy", covers topics such as the essence of industrial policy, arguments for and against it, principles of industrial policy, goals and objectives of industrial policy, and economic models and frameworks for designing industrial policy with a focus on industrialization through diversification. Industrialization can be achieved through cluster development, direct foreign investment, or public procurement.

Chapter Two, "Indicators of Industrial Policy", presents the essence and application of industrial policy indicators, their types, principles, and levels of action related to individual indicators and the entire portfolio of indicators, the structure (levels of action) of the portfolio of industrial policy indicators, the normative basis of modern industrial policy, and the key indicators of modern Bulgarian industrial policy.

Chapter Three, "Bulgaria's Industrial Policy", discusses the country's contemporary industrial policy and its stages of development as part of the unified European policy. An analysis and evaluation of Bulgaria's industrial policy is provided, along with guidelines for its improvement.

The monograph underwent review by two referees.

Published University Textbook "Financial and Economic Analysis", University Publishing House "P. Hilendarski", Plovdiv, 2016, 144 pages. ISBN 987-619-202-121-4

The textbook includes an introduction, six sections, and a bibliography references. The following themes are the focus of the structure: Methods of financial and economic analysis; Analysis of the company's production activity; Analysis of the company's resources; Analysis of costs and product cost; Analysis of revenue and financial results; Analysis of financial condition. Each section contains the main theoretical frameworks on the respective topic, formulations, solved and unsolved tasks. At the end of each section, there is a self-preparation test for students.

3.1.2. Scientific Fields in Publications:

Analysis of the publications, scientific, and research interests of the Chief Assist. Prof. Romyana Ivanova Angelova, Ph.D. outline the following scientific areas: 1. Industrial entrepreneurship; 2. Industrial policy; 3. Business models for financial sustainability; 4. Financial accounting; 5. Pricing policy. These are a natural continuation of the experience and expertise that the candidate has built from her work in business and banking institutions.

3.1.3. Citing Publications:

- The candidate's publications are identifiable and cited in scientific databases. They include:
- Citations or reviews in scientific publications referenced and indexed in world-renowned databases – 1 in Scopus;
- Citations in monographs and collective volumes with scientific review – 2 in total;
- Citations or reviews in non-referenced journals with scientific review – 7 in total.

3.2. Teaching Activity:

The total teaching experience of Chief Assist. Prof. Romyana Ivanova Angelova, Ph.D. is 11 years (from 18.02.2013 to present), as follows: from 18.02.2015 to 03.06.2014 – assistant at Trakia University, Stara Zagora, and from 04.06.2014 to the present – chief assistant at Trakia University, Stara Zagora. Teaching activity involves developing educational programs, classroom learning (lecture and exercise), publishing educational materials, and providing scientific guidance to students.

3.2.1. 5 (five) curricula have been developed:

- For the Bachelor's degree: "Financial and Economic Analysis"; "International Economic Institutions" and "Prices and Pricing";
- For the Master's degree: "Business Analysis of Entrepreneurial Activity" and Industrial Entrepreneurship".

3.2.2. Classroom learning:

The presented report on the candidate's classroom learning shows that for the period of 2014-2023, a total of 3997 hours (lectures and exercises) were conducted, or an average of 444.11 hours per year with a norm of 360 hours. This demonstrates full commitment and responsibility towards student education.

The planned classroom learning for the candidate in the competition is 495 hours (with an average workload of 360 hours). The lecture courses for the three disciplines: "Financial and Economic Analysis", "Prices and Pricing", and "Business Analysis of Entrepreneurial Activity" will take 270 hours, and exercises for the same disciplines will take 225 hours.

3.2.3. Published educational materials:

- Habilitation thesis – monograph: "Bulgarian industrial policy – in search of synchrony between theory and practice", published by the University Publishing House "P. Hilendarski", Plovdiv, 2016, 128 pages, ISBN 978-619-202-162-7;
- Published university textbook or textbook used in the school network – "Financial and Economic Analysis" – textbook, University Publishing House "P. Hilendarski", Plovdiv, 2016, 144 pages. ISBN 987-619-202-121-4

3.2.4. Scientific Guide for Bachelor's, Master's, and Other Degrees:

Chief Assist. Prof. Romyana Ivanova Angelova, Ph.D. is a scientific supervisor of 16 students in Bachelor and Master.

3.3. Project Activity:

The projects in which the candidate participated in the competition are:

- National scientific or educational projects - 2 items;
- University or faculty research projects – 9 items.

I can confidently state that I have not found any information indicating plagiarism in the scientific works submitted by the candidate, Chief Assist. Prof. Romyana Ivanova Angelova, Ph.D. (accordance with art. 5, §17; art. 74, § 1, (5) of the Law on the Protection and Advancement of Scientific Research).

4. CONTRIBUTIONS IN SCIENTIFIC PAPERS:

The candidate for the academic position of "Associate Professor" presents a summary of the main contributions in the scientific works, which can be summarized in two main groups.

I accept the author's contributions in the following scientific fields:

- **Scientific and theoretical contributions of an original nature:** (1) The essence of the term "industrial policy" is studied and clarified; (2) The main characteristics of modern industrial policy are outlined; (3) The essence of industrial policy indicators is revealed and the main principles and levels of their impact are indicated; (4) A comprehensive review of the Bulgarian and European legislation on industrial policy is presented; (5) A comparison has been made between the concept of creating shared value and the philosophy of corporate social responsibility, and important priorities have been identified. (6) A methodology has been developed to assess the applicability of Z-score models for insolvency risk analysis in the agricultural sector and to compare the results. (7) Determinants of firm competitiveness have been systematized and evaluated. **(Scientific papers: 9.2.6.; 9.2.8.; 9.2.9.; 9.1.1.; 9.1.2.);**
- **Scientific and Applied Contributions:** (1) The monograph "Bulgarian Industrial Policy – in Search of Synchrony between Theory and Practice" (2016) provides a comprehensive analysis and evaluation of Bulgarian industrial policy through the examination of a set of indicators. Two research methods were applied: the study of dynamic statistical series and the comparison of statistical series of the Bulgarian economy and the economies of EU countries over a certain period of time. (2) A thorough review of current national and international programs and initiatives promoting youth entrepreneurship has been conducted. (3) The innovative environment in the Southeast region of Bulgaria was analysed using a set of indicators. (4) The application of some of the most commonly used models for analysing financial sustainability in the agricultural sector was diagnosed. (5) The Organisation for Economic Co-operation and Development (OECD) methodology for assessing the level of digitization and digital transformation is attached **(Scientific papers: 9.2.14; 9.4.1; 9.2.2; 9.2.1).**

5. NOTES AND RECOMMENDATION FOR THE CANDIDATE:

I have no objections to the candidate in the "Associate Professor" competition, but I have one recommendation regarding future academic development and growth:

5.1. Increase publication activity in referenced and indexed journals in global databases such as Scopus, Web of Science, and others.

I also have a question for Chief Assist. Prof. Rumyana Ivanova Angelova, Ph.D.:

1. How will AI impact the provision of financial services and the operational efficiency of firms?

6. CONCLUSION:

Based on the analysis of the scientific, teaching, and project-related activities of Chief Assist. Prof. Rumyana Ivanova Angelova, Ph.D., I confidently vote **POSITIVE** for her overall work.

I propose that the esteemed Scientific Jury vote **POSITIVE**, and that the Faculty Council of the Faculty of Economics at Trakia University – Stara Zagora **elect Chief Assist. Prof. Rumyana Ivanova Angelova, Ph.D. to the Academic Position of "Associate Professor"** in the field of Higher Education: 3. Social, Economic, and Legal Sciences; 3.8 "Economics"; Scientific Specialty "Economics and Management (industry)".

Data: 20.03.2024

Plovdiv

Prepared the Scientific Opinion:.....

(Prof. Sn. Konstantinova, Ph.D.)