

## **REVIEW**

**Of:** Mariya Ivanova Neycheva, PhD, Professor of Economics at Burgas Free University

**Reason for the Review:** Order № YMO–29/06.10.2022, issued by the Rector of Burgas Free University concerning the endorsement of the Scientific Committee for the PhD thesis defence of Delyan Lazarov Lazarov following a full time PhD program in Economics and Management (Industry) in 3.8. Economics Professional Field as well as the decision of the Scientific Committee of 17.10.2022 about the selection of Head of the Committee and allocation of reviews and opinions.

**Author of the PhD Thesis:** Delyan Lazarov Lazarov

**Topic of the PhD Thesis:** Formation and stimulation of innovation activity of the enterprises

**Scientific advisors:** Prof. Milen Baltov, PhD and Prof. Yuliya Yorgova, PhD

### **1. General profile of the candidate and the PhD thesis**

Following the Order №YMO-17/2.10.2017 issued by the Rector of Burgas Free University (BFU), Delyan Lazarov has been enrolled in the 3-year full time PhD program in Economics and Management (Industry) in 3.8. Economics Professional Field provided by the Faculty of Business Studies (FBS) at BFU. Over the study period he has fulfilled all the activities presented in his individual study plan, including the successfully passed PhD qualifying exams. He has also passed with positive marks the consecutive yearly progress reviews (attestations). Delyan has been giving him the right to defend his thesis with a decision of the FBS's Education and Scientific Committee (ESC) taken on 29.09.2021. A preliminary discussion of the PhD thesis was held on 29.06.2022 (Protocol № 3/29.06.2022 of the ESC of the FBS).

The thesis of Delyan Lazarov is developed and structured according to the requirements of Art. 16(3) of the Rules and Regulations of the Academic Staff Development at BFU. The total volume is 267 pages including: content, introduction, main text taking three chapters, conclusion and references. The topic and content correspond to the professional field and the title of the PhD program. 348 references have been pointed out including mainly publications abroad but also reports of international

organizations in the scope of the PhD study. The literature contains contemporary state-of-the-art papers but also fundamental works. The review of the bibliography shows a good understanding of the theoretical basis and the directions for future developments of the topic under consideration.

In my view, the submitted work complies with the requirements of Art. 27(2) of the Regulations for Application of the Act for Development of the Academic Staff in the Republic of Bulgaria in the field of Social, Economic, Legal studies. No evidence for plagiarism has been found as well.

Table 1. Fulfillment of the minimum national requirements for holding a PhD degree

Groups of Indicators	Minimum required points*	Performance**
A. Indicator 1	50	50
B. Indicator 2	-	-
C. Indicator 3	-	-
D. Sum of indicators form 4 to 10	30	30
<b>Total</b>	<b>80</b>	<b>80</b>

\*According to the Regulations for the Application of the Act for the Development of the Academic Staff in the Republic of Bulgaria for the field of Social, Economic, Legal studies.

\*\*According to the references being submitted by the Candidates for reviewing.

In addition to the PhD thesis, the candidate has developed an abstract of 58 pages which summarizes and reflect the dissertation in a correct way and presents the author's contributions. Three exist three publications related to the PhD work – conference papers published in peer-reviewed conference proceedings. As it is displayed in table 1 above, the necessary minimum number of points according to Regulations for Application of the Act for Development of the Academic Staff in the Republic of Bulgaria in the field of Social, Economic, Legal studies has been achieved.

The review of the materials submitted give me the right to conclude that the candidate has fulfilled the minimum national requirements for holding a PhD degree in the field of Social, Economic, Legal studies which include 3.8. Economics professional field.

## **2. Assessment of the structure and content of the PhD thesis**

In full compliance with the requirements of such a kind of scientific work, the introductory part precisely formulate the timeliness of the topic, the motivation behind its selection, the objectives, research tasks, object and subject of the study, main hypothesis and methods. The candidate has set ten tasks and defined two specific hypotheses. The first chapter refers to the theoretical aspects of innovations.

Chapter 1 presents an overview of the theoretical aspects of innovations and innovation activity. It includes definitions, terms, taxonomy. An emphasis has been placed on the innovation activity and its management in small and medium-sized enterprises. Its determinants and impact on growth have also been touched. The text material is supplemented by figures, graphs and tables. The important issue of stimulating the innovation capacity is also discussed (p. 95-167). It is worth noting the large number of theoretical and empirical papers which the study has been based on as well as their comparative analysis (ex. table 3, table 4).

The issue of stimulating the enterprise innovation potential (point 5) is presented in detail. The author presents normative analyses and gives recommendations on the innovation strategy, practices and approaches in our country (points 5.5.5-6). However, in my view these analyses could be moved to the next chapters, specifically chapter 3, thus improving the balance between the theoretical and empirical part of the thesis.

Chapter 2 introduces the methodology – approaches, techniques, data sources. It presents an overview of the empirical study of the innovation activity of small and medium-sized enterprises in the southeastern and southwestern region which the student uses as a reference study. He develops a methodology for an assessment of innovation potential. The questions have been categorized into four specific groups – innovation abilities, innovation culture, innovation structure and innovation strategy of the organization which corresponds to the main aspects of the innovation activity and conditions for innovation capacity improvement (p. 185-191). A methodology for development of a complex integral assessment of the questions has been developed as well. Here, I would recommend to the author to justify the choice of the target group. Also, in addition to the internal factors, the author could have paid more attention on the role of the factors related to the external environment of the company for its innovation capacity and development, such as the innovations of competitors.

In compliance with the requirements, the third chapter is practically oriented. It starts with an analysis of the state of innovations in Bulgaria

according to the comparative analysis for innovation in the EU in 2019. Then, the author presents in detail the results of the empirical survey on the innovation activity in the Bulgarian enterprises using the methodology developed in the previous chapter. The results of the questionnaire have been summarized, illustrated and analyzed using descriptive analysis techniques. Involving the methodology he has developed, the student has made an evaluation of the innovation potential of SME participating in the study. The real situation has been compared with the best optimistic scenario. The concluding part summarizes the results.

The PhD thesis of Delyan Lazarov demonstrates that he has capabilities of touching and examining contemporary issues in the fields of his scientific interest, to perform an empirical study, to summarize and analyze scientific references, data and results. It shows that the student possess the necessary theoretical and practically-oriented knowledge in the field of economics and management of investments and innovations, which is in full compliance with the scope of the PhD program followed by the candidate. Least but not last, I would underline the extensive, prestigious and successful professional experience of Delyan Lazarov, expertise and knowledge of the problems and deficits of the real business environment. This is an essential precondition for the interaction between theory and practice as well as the application of the scientific achievements in the real world.

### **3. Scientific and applied contributions of the PhD thesis**

I acknowledge the scientific and applied contributions pointed out by the author. I only think that contribution 10, which I would re-formulate as Development of a methodology for assessment of the innovation potential of the enterprise, is rather a theoretical contribution and would move it to the first group – the scientific contribution. The reason is that the methodology developed by the candidate could be used as a theoretical framework for future research studies on the topic under consideration.

In a nutshell, the PhD work being submitted fulfills the requirements for a scientific work, presents acquired knowledge in the scientific field of the PhD program as well as the specific topic selected by the student, It demonstrates abilities for performing research and also potential for academic work. It is an original piece of work and does not show signs of plagiarism. In this way, it covers the requirements of Art. 27(1) of the Regulations for Application of the Act for Development of the Academic Staff in the Republic of Bulgaria

#### **4. Critical notes, recommendations and questions**

The PhD thesis being submitted for review is a meaningful contemporary study based on the respective theoretical foundations which complies with the regulatory requirements. Following the discussion of the work by the Faculty committee in June, it has been developed and extended thus reflecting the recommendations and remarks being raised, particularly with regard to the methodological part. That's why I have no essential critical remarks. However, I would raise the following recommendations which, if included, would improve the quality of the study taking into account that it presents a kind of scientific work:

##### **1. Regarding the hypothesis of the study:**

The two working hypothesis which the author formulates in addition to the general hypothesis of the study should be more precisely expressed. For example hypothesis 1 (p. 3) implies a relationship between innovations and growth of the company. I recommend to the candidate to specify an indicator/measure of this growth – weather it is related to products, profit, revenues, employment, etc. What particular types of structure stimulating the innovation potential have been considered according to hypothesis 2. Better formulation of the hypotheses gives an opportunity for better estimation of their fulfillment and to what extent.

##### **2. Improving the balance between the thesis chapter, theoretical and empirical part**

The first chapter contains critical analyses and recommendations of the candidate along with the literature review (see, point 2 above). Taking into account that this is author's work, they should be moved to the third chapter which is practically-oriented in nature.

##### **3. Publication activity, distribution of results and future usage of scientific developments**

I recommend that the student further develop and verify the methodology for investment potential evaluation taking into account the remarks given by the reviewers and popularize it among the scientific community as long as, to my knowledge, no such methodology has been developed so far. In this regard, the candidate should expand his publication activity abroad specifically the scientific works in referenced international issues which would allow him to promote her achievements among the international scientific community.

In addition to the abovementioned, I would raise the following question:

The results of the empirical survey and the subsequent analyses show that the greatest difference with the best possible result, regarding the enterprise's innovation state, has been reported for the innovation ability aspect related to knowledge, skills, consultancy, etc. What are the reasons for that and how it could be resolved?

## **5. Conclusion**

My in-depth review of the PhD thesis entitled Formation and stimulation of innovation activity of the enterprises as well as the overall work of the PhD candidate Delyan Lazarov give me grounds to confirm that:

1. The submitted material fulfills the regulatory requirements and the common established standards for scientific work in both quality and quantity aspect by representing a contemporary objective independent research study.
2. The candidate has achieved undisputable scientific and practically oriented contributions with no evidence for plagiarism.
3. Over the course of the PhD study, he has covered all requirements of the Rules and Regulations of the Academic Staff Development at BFU.

On the basis of all said above, I express my firm belief that Delyan Lazarov Lazarov should be awarded a PhD degree in the PhD program Economics and Management (Industry) in 3.8. Economics professional field held at the Faculty of Business Studies at Burgas Free University. I call on the respected members of the Scientific Jury also to vote positively.

12.12.2022

/M. Neycheva, PhD  
Reviewer/