SCIENTIFIC REVIEW

for awarding the educational and scientific degree "Doctor of Philosophy, PhD" in the doctoral program "Economics and Management (Industry)" Area 3. Social, Economic and Legal Sciences Professional Field 3.8. Economics (based on Order UMO/40 of October 10, 2025 of the Rector of Burgas Free University)

CANDIDATE	TODOR ZHAKOV YOSIFOV, PhD Student
SCIENTIFIC SUPERVISOR	Professor Milen Ivanov Baltov, PhD
THESIS ON THE TOPIC	IMPACT OF MANAGEMENT CAPACITY ON EFFICIENCY IN INDUSTRIES
PREPARED THE REVIEW	Professor Sava Hristov Dimov, PhD Burgas Free University Program Board in Accounting and Finance

The author of the scientific review scores each section from 0 to 10 points.	
GENERAL PRESENTATION OF THE DISSERTATION	0 - 10
Scope and volume. **The dissertation** is 189 pages long. It standardly contains: an introduction, four chapters, a conclusion, a reference to the contributions to the dissertation, the author's publications, used literature and applications. **It is necessary to emphasize** that the author's research has a practical focus, through the author's survey in "GEOTON Concrete Products Ltd.", "Dialysis Center ElMasri Ltd.", "Thermal Engineering Ltd." and "Andonov and Sons Design Ltd." **The abstract** is constructed correctly, according to the technical requirements. It reflects the main points of the author's dissertation. Its volume is 39 pages, as follows: main text pp. 1-30; reference to contributions 31-32; list of publications 33-34; and bibliography 35-39.	10

Logical justification of the structure used. It is built according to **the correct logical scheme**: "Theoretical and methodological aspects of management capacity and its function and influence on the functioning of industries - Analysis of the interdependence between the company's leader, in the role of its founder and main driving force - Development of management capacity and its impact on organizational effectiveness - Assessment of the impact of management capacity on the Bulgarian economy."	**10**
Bibliography, citation style, and references. The bibliography includes 71 sources - monographs, websites, scientific collections, reports, European Parliament regulations, Council of Ministers decrees, legislative sources, and others. It covers 43 sources in English (60.56%) and 28 in Cyrillic (39.44%).	**8**
Appendices supplementing facts and hypotheses. An authentic author's appendix has been compiled, covering: A survey in the Southeast region, conducted in companies selected by the author (cited above), on pages 178-189. **I believe that this is one of the strongest aspects of the author's scientific research**.	**10**
INTRODUCTION	
Relevance and significance of the researched topic. The main arguments for the relevance of the topic, the field of scientific research, and the interdisciplinarity of the author's research are indicated.	**10**
Subject, object, purpose, and tasks of the scientific research. These are correctly stated in the dissertation abstracts on pages 4-10.	**10**
Defended scientific research thesis: "Management capacity plays a key role in the development of every sector of the economy" (p. 9). An answer is proposed to the question: How does management capacity affect the efficiency of sectors and how can this capacity be improved to achieve sustainable development and competitiveness at national and international level? (p. 6). The main objective and scientific tasks of the study are outlined. (pp. 8-9). Four sub-theses and the research methodology are formulated. (pp. 9-10).	**10**

Limitations in the development of scientific research. Approval of the dissertation. These are not mentioned in the introductory part of the dissertation. They are marked in the main part of the dissertation. The preliminary discussion (approval) was held at the Center for Economic and Management Sciences at Burgas Free University. (Mentioned in the abstract, p. 2)	**10**
Mathematical-statistical, simulation, probability, and other methods were used. The research methodology in the dissertation is based on a systematic approach. In solving the scientific cases, differentiated research methods, analysis and synthesis, inductive and deductive reasoning, based on comparison and cause-and-effect relationships, were used. The historical and interdisciplinary approaches form the basis of the scientific work.	**8**
THEORETICAL, METHODOLOGICAL, AND NORMATIVE RESEARCH	
Knowledge and understanding of basic facts, concepts, and axioms.	**10**
Critical analysis of the main literary and normative sources.	**10**
Validity of the methods used for collecting and processing information.	**10**
EMPIRICAL RESEARCH ON THE ISSUES	
The need to identify and address the problem for society and the economy. To this end, an empirical survey was conducted on four companies in the economic sector of the Southeast Economic Region. The results are presented **VERY SUCCESSFULLY** in Chapter 4, "Assessment of the Impact of Management Capacity on the Bulgarian Economy," and in the form in the Appendix.	**10**

a. Publications on the topic of the dissertation. Eight publications have been made on the topic of the dissertation, as follows: at Burgas Free University - 6; University of Insurance and Finance, Sofia - 1; and International Higher Business School, Sofia - 1. It should be noted that the author actively participates in all scientific forums at Burgas Free University. Total number of published pages: 59, which constitutes 31.21% of the dissertation. **b. The scientometric indicators for meeting the minimum national and additional requirements are listed in the relevant reference, namely**: - Regulations for the implementation of the Law on the Development of Academic Staff in the Republic of Bulgaria. **Indicator 1**: 100%; **Sum of indicators 4 to 10**: 233.33%; - Additional requirements of the Center for Economic and Management Sciences at Burgas Free University. **Indicator 1**: 100%. **Overall fulfillment**: 144.4%.	**10**
Development of an author's methodology for scientific research on the problem.	**10**
Concreteness and applicability of conclusions and recommendations. Key conclusions are presented by chapter. Final conclusions are drawn. Solutions are proposed to overcome certain negative phenomena in existing practice. Specific recommendations are made, aimed at improving management capacity in the Bulgarian economy.	**10**
PLAGIARISM AND COPYING	
Plagiarism and use of the "copy & paste" practice. - I have not found any evidence of the aforementioned unethical practice. - No report from specific software has been attached - verification for plagiarism: for the authenticity of text documents using a database, detection of content generated by artificial intelligence, and a similarity report, coefficients CS1 and CS2.	**8**
Copying tests without using sources - not observed.	**10**

Bibliographic citation and reference system used. I recommend the Harvard Citation and Reference System via the Free Harvard Citation Generator, or another such as the APA Formatting and Style Guide (7th Edition: American Psychological Association) and its generator, the Free APA Citation Generator [Updated for 2025] - MyBib.	**9**
STYLE AND FORMAT OF WRITING	
Spelling and punctuation.	**10**
Scientific terminology.	**10**
Visualization of data used (tables, charts, and figures).	**10**
Complete layout of dissertation theses (external and internal) - very accurate.	**10**
KEY CONTRIBUTIONS	
The main contributions are listed by the author in the Reference section. They include two groups: scientific contributions (1 to 5) and applied contributions (6 to 11). **In my opinion**, the contributions can be specified in the following important areas: 1) A conceptual framework for management capacity as a key factor for the efficiency of industries has been launched, which integrates leadership qualities, strategic thinking, and innovation into a unified theoretical system. 2) The direct link between management capacity and the competitiveness of industries has been proven through empirical research on Bulgarian companies in the Southeast economic region. 3) A model for assessing management capacity has been proposed, based on causal relationships between leadership, innovation, and organizational sustainability. 4) A methodology for questionnaire and interview-based research on management capacity has been developed and applied in 110 Bulgarian companies, which can also be used in future empirical studies. 5) Practical recommendations have been formulated for the selection and training of management personnel, aimed at building adaptability and innovation as key qualities for success.	**10**

Author's conclusions reached as a result of **tested working hypotheses**.				**10**
AUTHOR'S ASSESSMENT IN THE REVIEW:	**6**		Number of points received:	243

EVALUATION CRITERIA		Maximum 250
Rating cut-off points (greater than:)	Scale from-to (%)	Evaluation
200	80-100%	Excellent (6)
150	60-79%	Very good (5)
112.5	45-59%	Good (4)
87.5	35-44%	Average (3)
	<34%	Unsatisfactory (2)

CRITICAL NOTES AND SUGGESTIONS FOR IMPROVEMENT

1) **I have no serious critical comments, recommendations, or remarks regarding the dissertation**. I am convinced that the author meets all scientometric indicators and legal requirements for awarding the educational and scientific degree of "Doctor of Philosophy" in the relevant field and professional direction. **According to the evaluation criteria in the review**, it accumulated 243 points out of 250, which is 97.2% of the maximum limit, 21.5% above the threshold for the highest rating.

2) All preliminary recommendations and comments from the preliminary discussion of the dissertation of doctoral student Todor Yosifov (the so-called internal defense) have been taken into account. They are reflected in a reasoned manner by the author in the dissertation and the abstract. The attached documents are perfectly formatted.

Question
Please indicate the mechanisms through which the European Commission's fiscal policies have a significant impact on economic growth, macroeconomic stability, and inflation, which in one way or another affect the management capacity of Bulgarian companies?

FINAL CONCLUSION

At the final meeting of the scientific jury on December 17, 2025, I will vote **"YES" clearly, categorically, and with complete conviction** for the awarding of the educational and scientific degree of **"Doctor of Philosophy"** in the doctoral program "Economics and Management (Industry)," field 3. Social, Economic, and Legal Sciences, professional direction 3.8. Economics, to **TODOR ZHAKOV YOSIFOV, PhD Student**. After the general vote, I would like to congratulate the candidate, his scientific supervisor, and his family members for their adequate help and support.

Date: November 11, 2025

Review author: Prof. Sava Dimov, PhD