

REVIEW

by: Prof. Milen Ivanov Baltov, PhD

member of the scientific jury in the competition for the academic position "Associate Professor" in the professional field 3.8.

Economy (Accounting and financial analysis)

announced for the needs of CIUN at Burgas Free University, in SG no. 23 of March 22, 2022

Pursuant to Order № LS-135/ 17.05.2022 of the Rector of Burgas Free University, for the appointment of a Scientific Jury for the selection of "Associate Professor" I have been appointed as a reviewer of the competition.

The submitted documentation is in the required volume and complies with the Regulations for application of the Law for development of the academic staff in the Republic of Bulgaria and the Regulations for development of the academic staff in BSU.

One candidate, namely Dr. Galina Raykova Stoyanova, submitted documents in the announced competition.

1. Presentation of the candidate for participation in the competition

Dr. Galina Raykova Stoyanova completed her higher education majoring in "Finance and Credit" and qualification "Economist-Insurer" at SA "D.A. Tsenov" - Svishtov (1987-1992). At the same time, he acquired an additional qualification in the field of law as an associate of legal authorities (1988-1990). In 2018, he defended a dissertation on a topic related to operational controlling in the insurance industry and received the educational and scientific degree "doctor" in the doctoral program "Economics and Management (Industry)" of BSU.

Her teaching activity began in 1991 at the "D.A. Tsenov", and subsequently in the RU "Angel Kanchev" - city of Ruse in "Insurance" and "Risk Management". Dr. Galina Stoyanova has been a part-time teacher at BSU since 2016. Dr. Stoyanova speaks and uses English, Russian and German and has completed a number of additional specializations in economics and accounting. For two years, Dr. Stoyanova has been a leading lecturer at the courses licensed by the Financial Supervision Commission for acquiring and maintaining the professional qualification of insurance brokers, conducted by the Center for Business Studies at BFU. I find that the

accumulated teaching experience is completely sufficient for acquiring the academic position of associate professor.

2. Personal characteristics, compliance with the legal requirements of the candidate and quantitative measures

Dr. Galina Raykova Stoyanova works as a part-time teacher and holder of disciplines at BSU and has submitted the required full set of documents for participation in the competition for the academic position "docent".

On this basis, the applicant may be judged:

- The educational and scientific degree "doctor" is in the same scientific field in which the competition was announced;
- There is a peer-reviewed independent monograph on the subject of the competition and a book has been published based on a protected dissertation work for the award of the ONS "Doctor";
- She has presented 11 articles and reports, as well as 1 study, published in peer-reviewed journals or published in edited collective volumes, which do not repeat those presented for the acquisition of the educational and scientific degree "doctor";
- Availability of a self-published textbook and materials, incl. electronic;
- She participated in research and applied projects at the national and international level.

It can be concluded that according to the minimum requirements and criteria and indicators of the BSU for the evaluation of the academic and research work, the candidate exceeds the requirements.

Groups of indicators	Content	Requirement	Performance
A	Indicator 1. Dissertation for obtaining the "doctors" degree	50	50
B	Indicator 3. Habilitation – monography	100	100

D	Total for Indicators from 4 to 10	200	200
E	Total for Indicators from 11 to 13	50	70
	Тотал	400	420

In the reference for citations, 7 citations of the candidate's publications are noted. The documents for this competition also certify that the candidate participated in 3 research and applied projects, four of which were commissioned by international and national organizations.

In addition to everything stated above, in our country the candidate stands out with her accurate hits on scientific topics, as well as with her competent analysis and clear presentation of high scientific language. Possesses undeniable organizational skills, knows how to work highly efficiently in a team. She is known as a competent specialist who is distinguished by exceptional precision and scientific dignity.

3. Qualitative evaluation according to the criteria and indicators for the research activity

Regarding the monographic edition on the subject "Accounting models for managing the acquisition activity in life insurance. "Life insurance linked to investment funds" mainly covers the topics of the peculiarities of the acquisition activity of life insurers. Here the author brings out his understanding of the acquisition activity and describes in detail the main directions included in it. The research focuses on the importance of accounting for the acquisition work of life insurance companies.

A brief historical review of the development of accounting reporting is made, the systematic approach to the accounting interpretation of income and expenses from the activity is considered, with a view to ensuring financial stability, through current, periodic, reliable and credible registration and summarization of accounting information. The process of documenting the activities of life insurers and the necessary document flow is described.

Several of the articles systematize the main theoretical statements in the field of financial reporting and analysis of comprehensive material on practices in companies and financial organizations. One textbook and electronic materials of an

aid nature are indicated. They cover, on the one hand, lecture courses in bachelor's and master's programs in economic specialties. In addition, problems and test questions are added to each topic, and basic mathematical relationships are summarized at the end of the presentation. On the other hand, they support the assimilation of the lecture material, and students are introduced to the relevant topic through questions to reinforce the main concepts, expressions and concepts.

Through her numerous appearances, the candidate focuses the attention of participants in these conferences on contemporary problems, issues and directions of accounting, finance and insurance. Enters areas that are particularly relevant.

4. Correspondence with research contributions

The candidate's scientific and scientific-applied contributions are of a theoretical and practical-applied nature. The scientific contributions are indisputable, as the author analyzes in a comparative plan the specific requirements for document flow and the forms of reporting in the distribution of insurance products, with an emphasis on the specifics of Life insurance, related to investment funds. A detailed study of the impact of the European directives on the accounting of the acquisition activity of the life insurance companies operating on the Bulgarian insurance market was carried out.

Practical contributions are also available. A serious empirical assessment has been made and techniques for dealing with the objections of the customers of life insurance companies have been proposed, grouping them according to different characteristics. A simulation model for management and accounting of the acquisition activity in the life insurance company was proposed and tested.

A textbook and publications of a teaching-methodical nature have been developed to ensure the learning process and the formation of knowledge and skills in the taught disciplines.

5. Notes and recommendations

Despite her serious international and national performances so far, it is desirable that the candidate be more critical of the Bulgarian practice in the market of insurance services - it will be valuable to examine the problems from the point of view of territorial processes - concentration of types of assets and types of risk.

A little-studied area in Bulgaria that deserves the candidate's attention is the study of the state of risk assessment and financial analysis service providers - agencies, international organizations and consultants. I wish Dr. Stoyanova to work actively with young researchers and PhD students to pass on her accumulated scientific experience.

The critical remarks made are not of such a nature as to dispute the contributions of the candidate for the academic position of "associate professor".

CONCLUSION

Dr. Galina Raykova Stoyanova in her capacity as a candidate for the academic position of "Associate Professor" meets the accepted national minimum and recommended to BFU scientific and scientometric requirements. The scientific production of the candidate contains results representing scientific and scientific-applied contributions; it is aimed at improving the theory and practice; contains summaries of results obtained through research. Her teaching work presents her as an excellent university lecturer, and her publications in prestigious journals and appearances at national and international forums have given her a certain authority and name in the scientific community.

I find sufficient grounds to propose Dr. Galina Raykova Stoyanova to be elected to the academic position of "associate professor" in the professional field 3.8. - Economics (Accounting and financial analysis), according to the competition announced for the needs of CIUN at Burgas Free University. I am convinced that taking the academic position of "associate professor" will be deserved and will give her good opportunities for future research and performance as a lecturer, and the University quality staff with a contribution to its management and prosperity.

9.08.2022

Reviewer, member of scientific jury:

Prof. Milen Ivanov Baltov, PhD