

## **ATTITUDE OF REVIEWER**

by

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Field of higher education 3. Social, Economic and Legal Sciences,

Professional field 3.7. "Administration and Management"

Scientific Speciality "Organisation and management outside the field of material production (security and defence)"

of Svetlana Grigorova Dyankova's dissertation work

on "Financial and economic evaluation of public investments on the company's performance"

(following the example of Working Conditions Fund),

presented for the award of an educational and scientific degree "Doctor",

in the field of higher education 3. "Social, Economic and Legal Sciences",

in Professional Field 3.8. "Economics",

Scientific Speciality "Economics and management"

### **1. Relevance and importance of the developed scientific problem**

The presented dissertation examines a scientific issue topical for the country and the world as a whole. This issue is related to the need for effective company management in a dynamically changing environment, especially in a global pandemic caused by the spread of COVID 19.

The dissertation has a total of 219 pages, structured as follows: introduction, presentation in three chapters, conclusion, references and annexes. The presented references include 119 sources, of which 102 are in Bulgarian, 11 are in English, 6 are information sites and Internet addresses.

Good working conditions can be a serious prerequisite for innovation and higher productivity of companies.

The topicality of the development itself is determined by the following prerequisites: the modern environment of socio-economic development is characterized by stressful and risky situations related to the global pandemic; the growing need for formation and implementation of methodologies and models for financial and economic analysis and evaluation of investments to improve working conditions in companies; the need for reforms related to the protection of human health; the need to systematise the variety of publications on the subject, with particular emphasis on those related to assessing the impact of public investment to improve working conditions and business performance.

The dissertation is developed in accordance with the set goal, research tasks, research hypothesis, object and subject of research.

For greater specificity and significance of the research, admissible restrictions have been defined, related to the focus only on the funds allocated by the Working Conditions Fund; the scope of research and analysis is from 2008 to 2018; results related to the reduction of occupational accidents, reduction of lost working days and reduction of paid benefits for temporary incapacity for work were studied; a methodology for financial and economic evaluation has been used, concerning the public investments for healthy and safe working conditions.

Research methods, such as structural approach, systematic approach, comparative analysis and others, have been used in the development of the dissertation. Empirical methods are also used, such as observation, measurement, data processing by mathematical and statistical methods and others. For convenience in use and visual illustration, the final results obtained (schemes, graphs, tables) are indicated in a completed form using MS Office.

The content of the dissertation fully corresponds to its topic. The set goal and research tasks have been fully achieved. The working hypothesis has been proven based on in-depth empirical studies and analyses based on serious statistical tools.

The presented dissertation is developed logically and consistently. The author shows a very good command of the terminology on the issue. She has used a wide variety of research and analysis methods and a substantial database.

The volume of the dissertation is optimal in terms of integrity and completeness and in terms of the requirements for acquiring a Doctor's degree.

The abstract is developed in 42 pages and it correctly reflects the content of the dissertation.

## **2. Evaluation of the scientific results and contributions of the dissertation**

The presented dissertation on "Financial and economic evaluation of public investments on the company's performance" has clearly expressed scientific contributions. I accept the contributions formulated by the author with theoretical, methodological and applied character, namely:

1. The theory is reviewed and the main policies and standards for safe and healthy working conditions in the European Union and Bulgaria are systematised.
2. A methodology for financial and economic assessment of the impact of WCF (Working Conditions Fund) investments on the number of accidents has been developed and the general requirements for application of the methodology in Bulgarian companies have been substantiated. The methodology for financial and economic assessment of the impact of public investments has been tested in 322 companies on the territory of the

country, which in the period from 2008 to 2018 received investments from the Working Conditions Fund for their projects for safe and healthy conditions at work.

The scientific and applied contributions of the dissertation can be referred to the following groups:

1. addition to an existing theory or methodology, which increases its validity or expands the field of its application;
2. contributions for implementation - methodologies and models.

The author has presented 3 scientific reports on the topic of the dissertation, one of which is in a foreign edition. All three publications are independent.

### **3. Critical remarks and recommendations**

There are minor technical and debatable gaps that do not reduce the scientific value of the development but would improve future scientific publications of the author.

### **4. Conclusion**

The dissertation work and the author's abstract of Svetlana Grigorova Dyankova fully meet the stipulations of the Academic Staff Development Act, the regulations for its application and the minimum national requirements for acquiring a Doctor's degree in Professional Field 3.8. Economics.

### **5. Dissertation assessment**

In conclusion, taking into account the merits of the dissertation, as well as the achieved scientific and applied results, I give my **positive assessment and propose to the esteemed members of the scientific jury** to award the scientific and educational degree "Doctor" in higher education 3 "Social, economic and legal sciences ", professional field 3.8. Economics, to the doctoral candidate Svetlana Grigorova Dyankova.

10.11.2021  
Veliko Tarnovo

Assoc. Prof. ....  
/Vanya Dimitrova/