

REVIEW

**From Professor Radostina Telerig Bakardjieva,
Economic Research Institute (ERI), Bulgarian Academy of Sciences (BAS)**

Regarding:

Associate professor competition, professional line 3.8. Economy, 'Marketing and Sustainable Development', Department 'Economics of the Firm', ERI, BAS

Ground of the Review:

- Order No 371 of 18.07.2023 of the Director of ERI, BAS
- Decision of the Scientific Council, Minutes No 7 of 12.07.2023
- Competition announcement published in the Official journal No 44/ 19.05.2023

The Review is based on the criteria and requirements established by the Law for Academic Staff Development of the Republic of Bulgaria and its Rules of Procedure, the Rules of Procedure of the National Centre for Information and Documentation (NACID) and the institutional internal additional requirements of the ERI at BAS.

- The candidate has presented a concise and structured panel of 8 copies of the official application documents submitted - CV, Information note on compliance with the minimum national requirement and the requirements of the Rules of Procedure for obtaining scientific degrees and occupying academic positions in the ERI at BAS, Information note about the original scientific contributions, List and copies of the presented publications -16 items, List of the citations - 16 items, List of the publications for obtaining the educational and scientific degree 'PhD' and for occupying the academic position 'Chief Assistant', Information note about the compliance with the additional requirements of the ERI at BAS, Summary of the publications in Bulgarian and English.

1. Bio note of Chief Assistant Milena Angelova

Milena Blagoeva Angelova was born on 23.09.1972 in the town of Gabrovo. In 1996, she graduated from the University of Economics in Varna with excellent grade. During the period 1995 – 1997, she has specialized Ecological Business Management in a distant course

of the University of Minnesota, USA. In May 2001, she defended her PhD in International Marketing.

Chief Assistant M. Angelova has taken number of specialization – e.g., in Germany (Program for staff exchange with German companies), in Paris (Relationship Marketing in ESCP), in Denmark and Italy (marketing consulting), in Germany (Tourism Management), in UK, Hungary, Czech Republic.

Chief Assistant M. Angelova has rich career pathway. She worked in the Mass Privatization (1997), in the University of Economics in Varna – as an assistant (1997), ‘Golden Varna’ Foundation, ‘Riviera’ Holiday Club, Devnya Cement SC. (2000-2002) as Head of PR and Marketing, advertisement and market, and in Bulgarian Industrial Capital Association – since 2002 till present and in the ERI at BAS - since 2002 till present.

Chief Assistant M. Angelova is fluent in English and Russian, uses French, and has a basic understanding of German.

Chief Assistant M. Angelova is has been an active member of the European Economic and Social Committee and of the Economic **since 2007 and of the Economic and Social Committee of the Republic of Bulgaria since 2004**. She is the Executive Vice-President of SGI Europe, member of the Board of Trustees of D. A. Academy of Economics - Svishtov, Bulgaria, Governing Board Member of the Sustainable Economic Development Institute, member of the Bulgarian Marketing Association, member of the Balkan Management Network, etc.

2. General presentation of the scientific work and publications.

a/ Compliance with the quantitative requirements.

Chief Assistant M. Angelova met and even exceeded the minimum requirements and the requirements of the Rules of Procedure for obtaining scientific degrees and occupying academic positions in the ERI at BAS. She defended the educational and scientific degree ‘PhD’ (50 p.), which has also been published (75 p.).

Chief Assistant M. Angelova presented a habilitation paper – a monograph of 81 pages, equivalent to 121 standard pages (100 p.), as well as an additional monograph, which is not presented as a habilitation paper (100 p.).

Articles and papers are also presented – 5 of them, published in non-referred magazines with scientific edition (45 p.), studies, 2 of them, published in scientific magazines referred and indexed in world data basis (67,5 p.) and 1 of them published in non-referred

magazines with scientific edition (5 p.). Some chapters in collective monographs are also presented – five of them (100 p.).

These quantitative indicators form the Chapter G to amount at 542,5 p., which meets and even exceeds the required score.

6/ Qualitative dimensions

The scientific production as presented by Chief Assistant M. Angelova is devoted to a topical and quite dynamic research area – lying at the interception of marketing and sustainable development. These problems, which are in the focus of theoretical and methodological research, are directly linked with the practical and application aspects of the economics of the firm, labour market, corporate social responsibility, undeclared work, digitalization, silver economy, professions' attractiveness, green transition, corporate governance. The publications are all elaborated based on systematic approach application. Most of them are based on empirical data basis procession gathered through primary empirical research, and concrete recommendations and proposals are made to the business community. Contemporary formats have been applied successfully – such as models testing, Delphi method and other mathematical and statistical approaches.

All of these makes the scientific product topical and generating added value – both scientific and practical.

The main directions of the research work of Chief Assistant M. Angelova can be grouped as follows:

- Scientific publications in the domain of new forms of work, labour market challenges and undeclared work (B.3.1., Г.10.2, Г.10.3, Г.8.2.)
- Marketing (Г.4.1, Г.7.1.)
- Corporate governance and corporate social responsibility, including social issues (Г.10.4, Г. 10.5, Г.7.5, Г.7.2., Г.7.4)
- Green transition (Г.8.1., Г.7.3.)

In the first direction, the monograph presented plays a decisive role.

Regarding the first direction, the most important piece of work is the monograph (B.3.1.). It identifies new forms of work, explains the challenges that the labour market faces and identifies risks from undeclared work. The economic activities are stratified based on their economic renewal pace and two types are identified – fast developing and slow developing. The companies are divided in three groups – financially sound, middle situation and small and micro enterprises. The effect that new technologies produce on the

organizations and on the labour market is also studied. In addition, branch specificities and those of companies are described, in the context of the professional preparation needed by them. 11 new forms of work were identified, specifying the positives and negatives of each of them. The risk of undeclared work appearance is assessed for each of them as well.

Publication Г.8.2. aims at studying the factors of undeclared work in Bulgaria. A parallel is drawn between the undeclared work and the grey economy (p. 65). Based on the European definition, a methodology for studying the undeclared work is elaborated and a 24-indicators matrix is built, where six groups of factors are examined – legislative, situational, trust and prestige deficit, economic and personal and family-related determinants (p.69-70). Because of the empirical data processing, the factors are ranked and determinants of emergence and spread of undeclared work are identified (pp. 86- 87).

Other publications - Г.10.1, 10.2, 10.3 suggests Methodology for preventing the undeclared work. Particular preventive measures are proposed to combat undeclared work during the outspread of COVID-19 pandemic; including compensation, measures that are aimed at minimize the cases of undeclared work.

In Marketing direction, the most important seems to be the second monograph (Г.4.1). It presents theoretical-methodological foundations of sales budgets as a ‘tool for profit planning and for resource allocation in relation to making the respective sales deals’ (Г.4.1. p.11). Author’s model for evaluating the impact of the sales on the functional areas of firm’s activities is built and proposed (p.21). The qualitative and quantitative models for sales forecasting are systematized (p.27) and the relevant advantages and shortcomings are identified regarding the application of Delphi method, market tests, exponential smoothing, econometric models, entry-exit methods, etc. (pp.35-37). Based on primary data from enterprises, a sales budget model is elaborated – for the cement industry companies. The Methodology that the author suggests pretends to be universal.

The publication 7.1. analyses the mechanism of applying the relationship marketing for increasing the staff qualification by creating and implementing individual learning accounts in the context of the EU skills agenda. The proposal is to constitute the trainees as customers, and the training offered – as a service (Г.7.1. p.66). The benefits of applying relationship marketing are revealed by analysing indicators such as trust/faith, social and economic benefits, and relationship barriers (p.67-68).

Publications Г.10.4 and 10.5. focus on discussion themes in the corporate social responsibility area. Parallel is drawn between CSR and effective HR management. The CSR contribution for attracting professional by the organizations is also detected (10.4., p.18).

Vocational education and training is defined to be at the core of the firm's CSR (10.4., p.19). The role of the CSR for the carrier and professional development is revealed (10.4., p.34). The safe working conditions also are placed at the heart of the CSR (10.4., p.39). Publication Г.10.5. presents CSR best practices for branch chambers (p.14) and underlines the role of the social dialogue to support CSR (p.15). New strategies and practices of CSR are formulated – targeted at increasing the competitiveness of key Bulgarian economy sectors.

The fourth direction of publications are touching upon the green transition. The publication Г.8.1.evaluates the factors that accelerate the green transition of EU MSMEs in the spirit of the net zero and circle economy. The drivers, barriers, as well as the new challenges the MSMEs are encountering with on their way to net zero are identified (Г.8.1-p.62). Then, particular measures to support the MSMEs to achieve sustainable green transition are proposed (p.72-73).

3. Quotations evaluation

The quotations' list in group Д, presented by Chief Assistant M. Angelova shows that the respective requirements are met – with the overall score of 125 p. Two quotations are in scientific magazines referred and indexed in world data basis (30 p.), five quotation are found in collective monographs and collective volumes with scientific review (50 p.). There are nine quotations are published in non-referred magazines with scientific edition (45 p.).

4. Scientific contributions evaluation

Chief Assistant M. Angelova has formulated 19 scientific contributions based on the list of the suggested publications. Such an approach is also applicable for presenting the resumes, where the focus is on introducing the goals, tasks and main contributions of each publication.

When cumulative assessment is made on the scientific contributions, a new, much higher level of generalization is necessary, as to allow systematizing the scientific effect produces based on certain criteria.

The reviewer believes that the scientific contributions of Chief Assistant M. Angelova can be cumulated in two main groups – 1) theoretical and methodological and 2) scientific and practical.

Theoretical and methodological scientific contributions can be summarized as follows:

A. Introduction, theoretical interpretation and high degree of scientific systematization of topical economic scientific literature:

- Based on an European and on author's working definition of undeclared work, its nature is analysed. The new forms of work are identified and the relevant risks related to each of them are assessed. A critical evaluation of the undeclared work in Bulgaria is done based on empirical data and firms' information and particular approaches and techniques are suggested to combat and prevent the undeclared work (B.3.1.).

- An independent author's methodology for undeclared work prevention is elaborated, applicable both at sector and at company level. A panel of strategic European and Bulgarian legislative documents is systematized. The main needs of the employers when it comes to emergency support measures (so called 60:40 scheme) are formulated, and an evaluation is made of the entire compensation mechanism applied to mitigate the effects of COVID-19 crisis. A complex package summarizes the company's main acts, that relates to undeclared work (Г.10.1, 10.2, 10.3), with focus on the safe working conditions and on up- and re-skilling possibilities.

- Theoretical and methodological foundations of the sales budget and the advantages this tool offers to the companies (B.3.1., p.11). The sales budget is presented as an integral element of strategic planning and a distinction is made with corporate governance and marketing (B.3.1., p.17). Systematic outlook of the impacts on the sales is presented – depending on the functional areas of the company's activity (B.3.1., p. 21). Qualitative and quantitative sales forecasting methods are summarized as well (B.3.1., p.27). Their advantages and shortcomings are presented in a table (B.3.1., p.35-37).

- Evaluation is made of the SMEs ability to accomplish successfully the green transition in the context of net zero and circular economy. Seven recommendations for achieving company sustainability are offered (Г. 8.1., p. 69-73).

- Marketing research model is suggested as to assess the needs for increasing the digital skills of the employed in Bulgaria in the context of Industry 4.0. and the requirements of the Bulgarian labour market and its specific characteristics (Г.7.2).

B. The reviewer suggests the following scientific and practical contributions:

- Based on independent author's methodology, an objective and realistic evaluation is done regarding sales budget of the Bulgarian cement industry companies. Particular recommendations are made as to transform the sales budgets to be guarantee for the effective

functioning of the value chains and for providing optimal ratio between expected incomes, costs experienced and resources needed (material and financial) (B.3.1., p. 96-97).

- Factors that are affecting the spread of the undeclared work in Bulgaria (Г.8.2.). Based on a matrix of 24 indicators, an empirical study is conducted, and its results are systematized, conclusions are drawn and particular recommendations offered. The assessment of the legislative framework, situational factors' effects, psychological factors, economic determinants are presented in the form of figures and diagrams with relative shares, which helps the good visibility of the presentation and the enhances the understanding of scientific results.

- The application of marketing research model is suggested as to assess the needs for increasing the digital skills of the employed in Bulgaria in the context of Industry 4.0. allows the formulation of specific conclusions for practice when conducting empirical research. (Г7.2.).

- Based on a conducted national representative study through standardized questionnaire, 3 600 people and 700 enterprises are interviewed and based on these particular requirements regarding digital skills and competences are identified depending on the profession practiced. Particular recommendations are suggested regarding the relevant European legislation transposition (Г7.2.)

- A detailed multi-factor theory explaining the professions' attractiveness is suggested, focusing on the ratio between the factors, models, motivation techniques and personnel career development (Г.9.1.). Based on authors' independent definition also anchored at the two-factor theory of Herzberg, the authors suggest 2 groups of factors – endo- and exo- genus, based on which the professions' attractiveness can be analysed (Г.7.9.1, p. 22-24).

- In-depth analysis of the European legislative framework as to reveal ways and tools to transpose them in Bulgaria. Based on the EC recommendation in the context of the EPSR, the idea for ILAs is clarified, tested with Delphi method and the benefits its offers for the users are assessed (Г.7.1.). On that basis, particular recommendations are made regarding Bulgarian VET improvement.

- Publications Г. 10.4 and 10.5 analyse CSR as an instrument of the HR governance, including for attracting talents. CSR best practices from companies are collected and presented as to motivate HR at sectoral and enterprise level.

5. Compliance with the additional requirements of ERI at BAS

Chief Assistant M. Angelova has rich scientific and research record of accomplishment in many areas.

- Chief Assistant M. Angelova is a member of important creative and professional organizations – Bulgarian Marketing Association, Balkan Management Network, the Governing Board of the Association of the Bulgarian Investors Relations Directors, the Governing Board of the Institute for Sustainable Economic Development, etc.
- Chief Assistant M. Angelova actively participates in international and national scientific for a in the years 2022, 2023, 2021, 2020. Her presentations, and publications are devoted to the integration of disadvantaged people, trans boarder water cooperation, digital skills of the workers, relationship marketing, SMEs, etc.
- Chief Assistant M. Angelova has active expert activities regarding guiding the: calculation of the ‘Business-to-the-Rules Index’; BICA’s opinions; EESC and ESC opinions.
- Chief Assistant M. Angelova has finalized three projects in the framework of the ERI at BAS scientific program that are approved.
 - Chief Assistant M. Angelova reports her active lecturing activities as lecturer in the University of Economics – Varna and in Varna Free University ‘Chernorizets Hrabur’. She is teaching Relationship Marketing – a master course, that she developed during her specialization in Paris.

6. Critical notes and recommendations

It is recommended in the future the scientific publications of Chief Assistant M. Angelova to be accepted primarily in world-recognized data basis such as Scopus and Web of Sciences. It is very important to publish in the academic magazines of leading European universities, as a pre-requisite for future scientific cooperation.

It is to be noted that Bulgarian authors and colleagues in Bulgarian publications make main part of the quotations. After presenting her scientific results, and when attends potentially conferences in European universities, it is recommended to increase the quotations in international academic magazines.

7. Questions for Chief Assistant M. Angelova

1. What your competent position would be regarding CSR as a cost, respective as an investment? What the interests of the employees would be in this context and could be there a conflict with the shareholders' interests?

2. What are the funding sources available to SMEs so that they can participate in the green transition at equal footing? Do you think that the timeline is realistic?

8. Conclusion

Based on the complex verification performed on the documents presented by Chief Assistant M. Angelova, and the in-depth review of the publications presented, with so topical theme as Marketing and sustainable development with regard her contesting the position of Associated Professor, Professional line 3.8. Economy, 'Marketing and Sustainable Development', Department 'Economics of the Firm', a grounded conclusion can be drawn that the requirements and criteria of the Law for Academic Staff Development of the Republic of Bulgaria and its Rules of Procedure and the requirements of the Rules of Procedure for obtaining scientific degrees and occupying academic positions in the ERI at BAS, are complexly being met by the candidate who contests the announced position - Chief Assistant M. Angelova.

Based on the above and regardless some critical notes and recommendation, the scientific contributions of the author are doubtless, her scientific product is characterized by high degree of uniqueness, as many of the topics are discussed for the first time in the scientific literature, the analytical instrumentation applied provides quite high value of the studies and therefore I hereby declare my positive appreciation and appraisal of the scientific production that I reviewed and hereby legitimately state that I will give my positive vote for Milena Blagoeva Angelova, PhD to be granted the occupation of the academic position 'Chief Assistant', professional line 3.8. Economy, 'Marketing and Sustainable Development', Department 'Economics of the Firm' of the ERI at BAS.

13.09.2023

Sofia

Reviewer:

Professor Radostina Bakardjieva, PhD