

# STANDPOINT

by

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**University of National and World Economy (UNWE), Sofia**

of dissertation for awarding the educational and scientific degree “Doctor” in the field of higher education 3. Social, economic and legal sciences Professional field 3.8. Economics PhD program “Finance, Insurance and Social Security”

**Author: Olesia Stanislavovna Bezpartochna**

Topic: Improving the organizational and financial mechanism of economic diagnostics in agricultural enterprises of Ukraine Scientific adviser

**University supervisor: Prof. Igor Britchenko, DSc**

## **1. General description of the submitted materials**

By order № 80 of 24.03.2021 of the Rector of the Higher School of Insurance and Finance assoc. prof. Grigoriy Vazov, PhD, I have been appointed as a member of the scientific jury for the procedure for defense of a dissertation on the topic "*Improving organizational and financial mechanism of economic diagnostics in the agricultural enterprises of Ukraine*" for acquiring the educational and scientific degree “Doctor” (PhD)” in the field of higher education 3. Social, economic and legal sciences, Professional field 3.8. Economics, PhD program “*Finance, Insurance and Social Security*”.

The author of the dissertation is Olesia Bezpartochna - PhD student under individual preparation programme at the Department of Finance with supervisor prof. Igor Britchenko, DSc from the Higher School of Insurance and Finance.

The materials submitted by the PhD student include the following documents: CV, dissertation and abstract, 11 scientific publications and annotations to them, reference to the scientific contributions in the dissertation.

## **2. Brief biographical information about the PhD student**

Olesia Bezpartochna graduated in engineering in the field of geodesy and cartography in 2012 at the National University of Kremenchug “Mikhail Ostrogovsky”. After that she continued her education at the Poltava Institute of Economics and Law, where she studied finance and credit. In the period from 2004 to the present, the PhD student has gained practical experience in various jobs, most recently working as an assistant at the Aviation Institute at the National Space University of Krakow.

## **3. Characteristics and evaluation of the dissertation**

The topic of the dissertation is undoubtedly relevant. Every company strives to improve the organizational and financial mechanism of its economic diagnostics. From this point of view, the work is dedicated to an important issue for practice and its formulation has the potential for scientific contributions within the scientific work that the PhD student has undertaken.

The dissertation consists of an introduction, three chapters, a conclusion, a list of references and appendices. The chapters are enriched with a total of 36 tables, 19 figures, 29 formulas and one appendix. The cited publications are a total of 248 in number, which indicates a very good knowledge of the literature on this issue.

The first chapter is devoted to the theory and methodology in the field of economic diagnostics of agricultural enterprises. Within its framework, the theoretical foundations of economic diagnostics, the economic diagnostics of the efficiency of the economic activity and some of its methodological aspects are successively examined. The PhD student reviews a lot of scientific studies and researches on the subject and systematizes some basic theoretical statements, such as aspects of the manifestation of modern economic diagnostics, its characteristics as a process, groups of indicators for assessing the effectiveness of economic activity and others. Furthermore, on the basis of statistical information on the activity of agricultural enterprises in Ukraine, an assessment of the efficiency of their activity is proposed. This is an important part of the analysis in the first chapter of the dissertation, as it offers systematized information about this type of enterprises and a justification of how effective they are.

The object of the second chapter of the dissertation is the state and evaluation of the effectiveness of the diagnostics of agricultural enterprises in Ukraine. In the course of the text

in this part of the work the doctoral student critically examines and analyzes a number of problems related to the provision of information, which provides the conditions for correct economic diagnostics of the activity of these enterprises. After the in-depth analysis, the PhD student found that the main problem before the implementation of economic diagnostics is the lack of sufficient financial resources for this activity. This effectively prevents companies in Ukraine from accessing the data and information they need to make the relevant diagnostics.

The lack of financial resources affects the quality of diagnostics and hence the management of these agricultural enterprises in Ukraine. As the PhD student correctly points out as a result of her analysis, these companies work with both reporting and non-reporting information for the purposes of organizing and planning their activities. The PhD student proposes systematization of the sources of information for the realization of the economic diagnostics of the enterprises in Ukraine, identifying a total of six such sources with reporting information: legislative acts, planning and normative documentation, primary, accounting and statistical data, accounting reports, statistical reports, and operational reports and five sources of non-reporting information: materials for selective and special observations, acts of audits and meetings, materials from marketing research and analytical reports, instructions from commercial banks and non-financial authorities and other reference information. Based on the analysis of the sources of information support of the diagnostics of the economic activity of the company, the doctoral student proposes requirements for its information provision. For the purposes of her work, the doctoral student identified ten agricultural enterprises in Ukraine, whose economic and financial diagnostics she analyzed. The results show that these ten companies use a wide enough set of tools according to the doctoral student to perform economic diagnostics.

The third chapter is devoted to the ways to improve the organizational and financial mechanism of economic diagnostics of agricultural enterprises in Ukraine. Here the author proposes a complex approach, based on which, according to her, three types of information flows are identified: one of them is in the economy, others are related to output and external ones. It is very interesting, that the author proposes her own algorithm for the formation of this approach, which would facilitate its application. The different elements of the risk of the information system in the process of economic diagnostics of the agricultural enterprises are separately identified and systematized. Thus, an information system is formed with the help of the economic and financial diagnostics of the activity of these enterprises, and this system is evaluated by conducting a survey. Based on the results of the survey, the PhD student proves

that a reduction in the conditional degree of risk for companies is achieved, which is important for them.

The main inferences of the research are presented in the conclusion.

At the time of submission of the materials on the procedure for awarding the PhD there is no evidence of plagiarism on the part of the PhD student according to the Bulgarian legislation.

#### **4. Contributions and significance of development for science and practice**

The PhD student Olesia Bezpartochna has defined a total of five contributions, two of which are theoretical and three - practical. I accept the contributions as formulated and consider that they reflect the qualities of the work presented for the preparation of the opinion.

Thus, the contributions of a theoretical nature are the proposed methodological tools for economic diagnostics of economic efficiency and the definition of theoretical and methodological foundations for the use of complex information support at different stages of management decisions for agricultural enterprises. They are defined as practical-applied contributions such as improvement of the conceptual bases for development and implementation of a complex program for realization of diagnostics of the efficiency of the agricultural enterprises, the introduction of methodological tools for forecasting the state of the resource provision of the agricultural enterprises by types of resources (material, labour and financial) with the help of economic and mathematical forecasting and the expansion of economic diagnostics of the resource potential of agricultural enterprises in taking into account the innovative provision of the process of their management.

#### **5. Evaluation of the dissertation publications**

The PhD student Olesia Bezpartochna has presented a total of 11 scientific publications. All of them are dedicated to the topic of the dissertation and present separate aspects of the problems studied in it. Six of the presented publications are scientific articles, five - reports at scientific conferences. Three of the publications are independently produced by the PhD student, the other eight - in co-authorship, which shows the ability of the doctoral student to work with other fellow scientists on various scientific problems.

## **6. Assessment of compliance with the minimum national requirements**

Based on the information provided on the doctoral student's scientific publications, she fulfills the national minimum requirements for the award of the PhD degree.

## **7. Abstract**

The abstract presents in a concise form the main points of the dissertation, contributions and publications on it. It meets the accepted requirements and good practices for the preparation of such scientific developments.

## **8. Critical remarks, questions and recommendations**

The results of 10 mathematical and economic models for forecasting the total potential of agricultural enterprises in Ukraine are presented in a very short form on page 191 (Table 3.17.). From the presented results based on these models two questions arise to PhD student Olesia Bezpartochna:

1. Using these models, very different coefficients are obtained in front of  $x_4$  - value of financial resources, and in some enterprises (models) the coefficient in front of  $x_4$  is positive, and in others is negative. This means that for some companies the value of financial resources ( $x_4$ ) has a positive impact on the total potential ( $y$ ), and for other enterprises (models) it has a negative impact. What could be the reasons for these very different types of impact of financial resources on the total potential?

2. In some agricultural enterprises (models) such as Kalashnik, Zlagoda, Poltava-Sad and others, a large change in the total potential was obtained in 2020 compared to 2019. How reliable are the results from the models and what could be the reason for this large change in value in 2020 compared to 2019??

## **CONCLUSION**

The dissertation contains scientific, scientific-applied and applied results, which represent an original contribution to science and meet the requirements for awarding the educational and scientific degree "Doctor".

As a result of the above, I give my positive assessment of the research presented by the above reviewed dissertation, abstract, results and contributions, and I propose to the esteemed scientific jury to award the educational and scientific degree of “Doctor” to Olesia Bezpartochna in the field of higher education 3. Social, economic and legal sciences; Professional field 3. 8. Economics; doctoral program "Finance, Insurance and Insurance" at VUZF.

April 29, 2021.

Sofia

Reviewer: .....

(Assoc. Prof. Atanas Atanassov, PhD)