

POSITION

**From Prof. Dr. Silvia Trifonova Trifonova-Pramatarova,
University of National and World Economy (UNWE), Sofia**

of a dissertation for the award of the educational and scientific degree “Doctor”
in Area of Study 3. Social Sciences, Economics and Law, Field of Study 3.8. Economics, Ph.D.
Program “Finance, Insurance and Social Security”, Higher School of Insurance and Finance (VUZF
University), Sofia

Author: Ph.D. student Hitesh Sanghavi

**Title: “How does an Organization Performance Framework (OPF) driven by Strategic
Leadership result in Organization Financial Growth?”**

1. General description of the presented materials

By Order № 105/08.03.2021 of the Rector of the Higher School of Insurance and Finance (VUZF
University) Assoc. Prof. Dr. Grigorii Vazov I have been appointed a member of the scientific jury for
providing a procedure for defense of a dissertation on the topic “**How does an Organization
Performance Framework (OPF) driven by Strategic Leadership result in Organization Financial
Growth?**” for obtaining an educational and scientific degree “Doctor” in the Area of study 3. Social
Sciences, Economics and Law, field of study 3.8. Economics, Ph.D. program “Finance, Insurance and
Social Security”.

The author of the dissertation is Ph.D. student Hitesh Sanghavi. The materials submitted by the
Center for Scientific Research and Doctoral Studies at the VUZF University include all the necessary
documents for the procedure, namely: CV in English, dissertation in English, abstract in Bulgarian and
in English, list and summaries of the publications on the topic of dissertation in Bulgarian and in
English, the publications of the doctoral student on the topic of the dissertation, reference for fulfillment
of the minimum national requirements for acquisition of educational and scientific degree “Doctor” in
professional field 3.8. Economics.

2. Brief biographical data about the candidate

Hitesh Sanghavi was born on August 6, 1967.

He is a graduate Bachelor of Engineering (Computers) in 1989 from Ramrao Adik Institute of
Technology, Mumbai University, India. In 2000 he is a graduate Master of Business Administration –
MBA from CSM Institute of Management Studies, Canada.

In 2017 he graduates Management Development Program on “Academic Writing and Publishing”
from ABV Indian Institute of Information Technology and Management, Gwalior, India. In 2018 he
acquires Master of Research (MRES) in Professional Practice (Applied Research) with Distinction from
Lancaster University, UK.

Hitesh Sanghavi’s professional experience began at Datapro Information Technology in August
1989, where he worked until December 1991. Since January 1992 he has been working for CUNIX
Infotech Pvt. Ltd., Mumbai, India, being the company’s founder and managing director. It is obvious
that the doctoral student has extremely extensive experience in the field of management, which is
clearly evident in his in-depth dissertation. His multicultural experience is very impressive – he has
worked in a number of countries: USA, Spain, Portugal, China, Thailand, Malaysia, Singapore, India,
Greece, Romania, Chile, Kuwait, Qatar, Mexico, South Africa and Brazil.

3. Relevance of the topic and expediency of the set goals and objectives

The topic of the dissertation research is especially relevant for the modern development of business organizations, as it allows senior management to create and manage change management programs for the growth of their organizations. In this way, senior managers can choose the vision, mission, values, goals and growth plans of their business and their actions and measures in relation to their competitors.

The main goal of the dissertation is to check the relationship between the strategic leadership behaviour of the organization and its impact on its growth. The question that arises in the dissertation is: Using strategic leadership, is there a significant impact on the growth of the organization through effective implementation of OPF (Organization Performance Framework)? The new organizational efficiency framework (OPF) developed by the doctoral student was designed by combining the Balanced Scorecard (for strategy implementation) and the McKinsey 7S (Organizational Leadership) model.

4. Knowledge of the problem

The author is very well acquainted with the problem of scientific research. This is evidenced by the correct formulation of the subject and object of the study, the purpose and tasks of the study, the hypothesis of the study, the scope of the study and the issues that remain outside this scope. The doctoral student examines the principles of strategy and leadership, related to the components of the two models – the model of the Balanced Score Card and the McKinsey 7S model, which may exist in a newly formed symbiosis.

5. Research methodology

The dissertation uses various research methods – theoretical and methodological analysis, systematic approach, functional and structural approach, descriptive analysis, empirical analysis, method of observation, method of analysis and synthesis, factor analysis, exploratory factor analysis (EFA), confirmatory factor analysis (CFA), survey method, statistical and econometric analysis, diagnostic testing and others.

A survey was conducted with 101 industry leaders from different geographical areas, incl. various IT companies (small, medium and large), male and female leaders and strategists. The validation of the concept is performed by industry leaders and independent experts with extensive experience in the field of management. The empirical data in the study are analysed using IBM SPSS 23.0 and AMOS 23.0 software.

6. Characteristics and evaluation of the dissertation

Structurally, the dissertation consists of the following parts: introduction, four chapters, conclusion, bibliography, appendices and references.

Before the introduction are presented list of abbreviations, list of tables and list of figures. The dissertation is accompanied by an abstract, which briefly presents the structure and content of the dissertation and author's theses and research results. The dissertation is written in English, and the abstract is in Bulgarian and English.

The total volume of the dissertation is 233 pages, and the main text is 196 pages. The paper presents 61 tables and 24 figures. The appendices occupy 37 pages.

The bibliography includes an impressive number of literary sources – over 350, including books, articles, reports, periodicals and non-periodicals, statistical sources, Internet sources.

The first chapter of the dissertation is devoted to the strategic leadership and its impact on the growth of the organization. McKinsey's Model 7S is reviewed, also Performance Management System

(PMS), and Organizational Performance Framework (OPF), which is considered as a function of leadership and strategy.

The second chapter is devoted to the literature review on the theory and concept of strategic leadership. To this end, the need for effective strategic thinking for the growth of the organization and the business importance of the implementation of OPF is derived and the concept of a Balanced Score Card and organizational structure is studied. On this basis, it is summarized that the OPF combines the two models and their components interact with each other in the context of a well-designed change management program.

The third chapter is devoted to the research plan (design) and research methodology. A review of the research methods applied in the dissertation is given to answer the formulated research questions and testing of hypotheses in the section on quantitative analysis. Based on this, the OPF model is formulated, with its variables, and the design of the research method is defined. Ten variables were analyzed.

The fourth chapter is devoted to empirical analysis, its results and their validation. Various statistical and econometric techniques are applied – exploratory factor analysis (EFA), confirmatory factor analysis (CFA), correlation analysis, structural equation modelling (SEM), moderation analysis and others. Based on this, it is concluded that there is a significant impact of an effective Organizational Implementation Framework (OPF) on the growth of the organization and the benefits of OPF for each organization and the challenges in implementing the OPF model are formulated.

The conclusion presents the main findings from the study. In general, it can be summarized that the author has managed to achieve the set goal and tasks of the dissertation.

7. Contributions and significance of dissertation for science and practice

The author's contributions are listed in the Abstract and in the dissertation. The contributions are divided into two groups – contributions to the academic literature, i.e. contributions of a theoretical nature, and contributions to industry, i.e. scientific-applied contributions or contributions of practical-applied nature.

I completely agree with the formulated scientific and scientific-applied contributions of the doctoral dissertation. The new Organization Performance Framework (OPF) developed by the Ph.D. student is especially useful for senior management to create and manage change management programs for the growth of the organization. This framework will help them choose the vision, mission, values, purposes and plans for business growth and competitive actions.

8. Evaluation of publications on the dissertation

The candidate has presented 4 scientific publications on the topic of the dissertation. They are individual and are closely related to dissertation issues. These publications are listed in the Reference of scientific publications on the topic of the dissertation, where summaries of the publications in Bulgarian are presented. All four publications were published in the Journal „Money and Culture” in 2020, and one is in print.

9. Assessment of compliance with the minimum national requirements

From the submitted Reference for fulfillment of the minimum national requirements for awarding the educational and scientific degree “Doctor”, which the applicant has applied, it is evident that there is an overfulfillment of these requirements.

10. Personal participation of the candidate

There is all the evidence that the dissertation is the work of the candidate himself.

11. Abstract

The abstract corresponds to the content of the dissertation. The abstract is prepared in Bulgarian and English, and the dissertation – only in English. The abstract includes the contributions of the dissertation.

12. Critical remarks and recommendations

I have no critical remarks on Hitesh Sanghavi’s dissertation. I have only one note of a technical nature – in several places in the dissertation and in the abstract a different number of respondents was written in the survey – in one place - 100, in another place - 101, in third place - 103.

I have one question for the Ph.D. student: 1/ How will the Organization Performance Framework (OPF) model provide in-depth dimensions of funding and capital structure decisions needed for each organization’s growth program /as the doctoral student has indicated on page 42 in the abstract/?

My recommendation to the doctoral student is to publish his dissertation as a separate scientific product in Bulgarian, so that a wider audience can get acquainted with his work.

13. Personal impressions

I do not know the Ph.D. student and I have no personal impressions of him.

CONCLUSION

The dissertation on the topic “**How does an Organization Performance Framework (OPF) driven by Strategic Leadership result in Organization Financial Growth?**”, developed by Ph.D. student Hitesh Sanghavi is an interesting and comprehensive scientific study on this issue, which gives significant ideas to senior managers in organizations how to make the right business decisions, using the OPF model, and to stimulate the growth of their organizations.

The presented materials comply with the requirements of the Law for the Development of the Academic Staff in the Republic of Bulgaria (ZRASRB) and the Regulations for implementation of ZRASRB, and the Regulations for admission and training of doctoral students at VUZF University.

Based on this, I give my **positive assessment** of the research presented by the above-reviewed dissertation and abstract, and **I propose to the esteemed scientific jury to award the educational and scientific degree of “Doctor”** to Hitesh Sanghavi in the area of study 3. Social Sciences, Economics and Law, field of study 3.8. Economics, Ph.D. program “Finance, Insurance and Social Security”, Higher School of Insurance and Finance (VUZF University), Sofia.

18.06.2021

Sofia

Reviewer:

(Prof. Dr. Silvia Trifonova-Pramatarova)