by Prof. Virginia Ivanova Zhelyazkova, DSc, from VUZF Unversity - Sofia

of the dissertation for awarding the educational and scientific degree
‟Philosophiae Doctor"
in the field of higher education 3. Social, economic, and legal sciences
Professional area 3.8. Economics, Doctoral Program
"Finance, Insurance, and Social Insurance"

Author: Arman Hasanovich Islamgaleev

Topic: "Increasing the efficiency of sales management and its impact on the financial results of metallurgical companies in the Republic of Kazakhstan"

Scientific adviser: Prof. Dr. Mriana Mateeva Petrova

1. General description of the submitted materials

By order №182 /22.11.2021 of the Rector of the Higher School of Insurance and Finance Assoc. Prof. Dr. Grigorii Vazov I was appointed member of the scientific jury for providing a procedure for the defense of a dissertation on "Increasing the efficiency of management of sales and their impact on the financial results of metallurgical companies in the Republic of Kazakhstan" for obtaining the educational and scientific degree Ph.D. in the field of higher education 3. Social, economic, and legal sciences, Professional area 3.8. Economics, the Ph.D. program "Finance, Insurance and Social Insurance"

The author of the dissertation is Arman Hasanovich Islamgaleev - a Ph.D. student in an independent form of study at the Department of Finance with supervisor Prof. Mriana Mateeva Petrova, Ph.D.

The materials submitted by Arman Islamgaleev include the following documents:

• autobiography;

• dissertation in the Russian language;

• abstract of the dissertation in Bulgarian and Russian language;

• list of the scientific publications of the doctoral student on the topic of the dissertation;

• list of the doctoral student's participation in scientific forums;

• reference for the implementation of the minimum national requirements set out in the Law for the Development of the Academic Staff in the Republic of Bulgaria and the Regulations for its implementation;

• reference for the contributions in the dissertation work;

• reference for the doctoral student's participation in scientific events.

The doctoral student has submitted five scientific articles, three of which have been published in journals indexed in world-famous databases of scientific information, and three papers from scientific conferences. Two of the articles and one of the reports are co-authored.

2. Brief biographical data about the doctoral student

Arman Islamgaleev was born on April 15, 1973, in Kazakhstan. His educational and professional path is impressive. He graduated from the Medical University of Astana with a degree in Anesthesiology and Intensive Care. He holds a bachelor's degree in Marketing from Turan University, and a master's and doctoral degree in Business Administration from Alma University. In addition, A. Islamgaleev has attended qualification courses - in corporate governance at the London Institute of Directors and in pedagogy at the Eurasian National University, which complements his knowledge, skills, and qualifications.

A. Islamgaleev has many years of experience as a manager in companies engaged in metal trading. This contributes significantly to his professional development and to completing his dissertation for the acquisition of a Ph.D. on topics close to his daily work, which is a logical consequence of this process.

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

The topic of increasing sales efficiency and how it affects the financial results of a company is among the most interesting and significant for any organization. Considering this problem in the context of metallurgical companies in the Republic of Kazakhstan is of interest in terms of sharing the experience of companies in this country and drawing some conclusions that would be useful for other organizations. From this point of view, the topic, subject of the dissertation submitted for review, is relevant. The set goals and objectives are appropriate to it and reflect the clarity that the doctoral student has in the field of research. This clarity contributes to the logical and orderly presentation of the work.

4. Knowledge of the problem

In addition to his sound professional experience in the field of business management of companies engaged in metal trading, the doctoral student is very familiar with the theory and research on the subject of his work. This is evident from the significant number of references - 201 in the Latin alphabet and 14 in Cyrillic, as well as the smoothness of the presentation and the clarity with which he presents his ideas and thoughts on them. The dissertation is a mature, well-structured study written by a person who knows the problems deliberated inside very well.

5. Research methodology

The chosen research methodology fully corresponds to the topic of the dissertation, the hypotheses outlined in it, as well as the goals and objectives before it. A combination of methods in the field of quantitative and qualitative analysis is used. For example, confirmatory factor analysis (SFA) was used with CB-SEM equations using LISREL software, while through SPSS a comparative analysis of the criteria

for checking the normal distribution of statistical values was performed using the Kolmogorov-Smirnov test; assessment of the cumulative reliability of the variables using the Cronbach's alpha; discriminatory confidence rating with average variance extraction (AVE) was applied. At the same time, the doctoral student uses the methods of comparative analysis and synthesis to substantiate his reasoning.

I think that this approach is very appropriate given the topic, tasks, and structure of the dissertation.

6. Characteristics and evaluation of the dissertation

The dissertation is structured in an introduction, three chapters, a conclusion, a list of sources used, and a total of 14 appendices. The main text consists of 195 pages. The list of references contains 215 titles. Within the text, there are a total of 25 figures and 32 tables, which illustrate the reasoning of the doctoral student in a very appropriate way.

The introduction plays an introductory role in the exposition of the work. Within its framework the hypotheses are presented - a total of eight, which is a very ambitious request of the author for the seriousness and depth of the study, the purpose, tasks, object, and subject of work are clearly defined. The topicality of the issue under consideration is very clearly motivated, and the need for such a study is well highlighted. Thus, from the introduction, the reader understands that the doctoral student has a very thorough knowledge of the subject of his work, has his own opinion on all issues, and has the knowledge to support his views with facts and analysis.

The first chapter is devoted to the theory of customer relations. The analysis begins with laying out some theoretical approaches to the concept of focusing on the client. The Ph.D. student then goes on to consider customer loyalty and satisfaction, customer expectations, engagement, and other key concepts for relationship management. It is clear from the text that the doctoral student is very well acquainted with all the issues presented by him. His persuasiveness in presenting the various theoretical aspects of his observations is evident, which is undoubtedly the result of his many years of practical experience. His familiarity with working with clients is

also evident in the way he approaches the study of key factors for the overall quality management of TQMFC and TQMHR, as well as online and offline customer satisfaction investigations.

The Ph.D. student is very well acquainted with some of the most modern methods of customer relationship management, such as CRM systems, and they are the subject of his analysis at the end of the first chapter, which again shows his high competence. The chapter concludes with a presentation of the current state of the metal trading market in Kazakhstan and with conclusions that summarize the main inferences he has reached in the framework of this part of his work.

The second chapter of the dissertation is devoted to the methodological aspects of the work. Here the doctoral student examines in detail and consistently the indicators for measuring the focus of customers in the metal trading industry, then presents his conceptual research model to increase this focus, and finally concludes with some methods and tools for data collection and analysis. The second chapter, as well as the first, concludes with a summary of the study in this part of the dissertation.

The subject of the third, last chapter, is some ways to improve customer orientation in the process of trade in metals in the context of the practice in Kazakhstan. In this part of the study, the doctoral student presents several practices and approaches to improve customer relationship management, which would inevitably lead to the improved financial performance of companies. In particular, it addresses some issues of SDL implementation in metals trading, self-service - SST, implementation of XRM system in metals trading and analyzes some future technologies for providing various services to customers in the sector under consideration. Finally, he presents his thoughts on the prospects for Industry 4.0 in this area. At the end of the third chapter, the conclusions of the analysis performed within its framework are presented in a summarized form.

Within the conclusion of the dissertation, the main inferences of the study are very well summarized.

7. Contributions and significance of development for science and practice

The doctoral student has proposed a total of six contributions - three scientific and three applied. I accept them as he has formulated them - this is done correctly given what has been achieved within the dissertation. The proposed theoretical framework for raising the level of customer orientation and the detailed description of its characteristics is undoubtedly an important achievement of the dissertation. Its enrichment with various new, independent factors, to exceed the expectations of the clients, is also a theoretical contribution of the dissertation. Another contribution of scientific nature is also the motivation of the need to solve various tasks to improve the level of customer orientation and the specification of these tasks, such as:

- "improving the autonomous strategy of TQM FC by solving planning and management problems;
- reduction of fixed and variable costs,
- reduction of costs for quality assurance and overcoming competition;
- improving the mechanisms for co-creation of services in the field of metals trade;
- requirements for building new customer orientation models are presented, taking into account the technological structure of Industry 4.0;
- developing quality control of customer orientations;
- improving XRM systems for metal traders;
- improving e-commerce for O2O metal traders".

The other three contributions have a pronounced applied nature and could be of direct assistance to any company that seeks to increase the effectiveness of its customer orientation and hence - to improve its financial performance. In practice, the doctoral student gives specific answers to the main question - how exactly to realize an increase in efficiency.

8. Evaluation of the dissertation publications

A. Islamgaleev has submitted for review a total of eight scientific publications, of which five articles and three reports at scientific conferences. Three of the articles have been published in journals, referenced, and indexed in international databases of scientific information - Web of Science and Scopus, and two of them are co-authored

with other scientists. The two articles, which are published in other databases, are the independent work of the doctoral student. Two of the three reports are also stand-alone, one co-authored. All publications have a thematic connection with the dissertation of A. Islamgaleev. They show his exceptional activity in the scientific community and this contributes to the approbation of his results among the academic community and business.

9. Assessment of compliance with the minimum national requirements

The doctoral student fulfills and exceeds the minimum national requirements for awarding the Ph.D., as set out in the Law on the Development of Academic Staff in the Republic of Bulgaria and the Regulation for its implementation. This is evident from the number and qualities of his scientific publications.

10. Personal participation of the doctoral student in his works submitted for review

At the time of writing, there is no information about plagiarism in the works of doctoral student A. Islamgaleev, which leads me to the conclusion that they are the result of his authentic work.

11. Abstract

The abstract of the dissertation is structured logically and accurately reflects the essence of the work. It has been prepared by the accepted good academic practice for such papers.

12. Critical remarks and recommendations

I have no significant critical remarks. I would recommend the Ph.D. student to publish his dissertation as a book - this would help disseminate the results he has achieved, and they would be helpful to many organizations.

13. Personal impressions

I have known doctoral student A. Islamgaleev since the time he has been enrolled in VUZF. From the very beginning, he impressed me with his in-depth knowledge, motivation, and ambition to write a valuable dissertation.

14. Recommendations for future use of dissertation contributions and results

I would recommend A. Islamgaleyev to consider compiling a comparative study of the practice in countries other than Kazakhstan - this would be of interest to a wider audience.

Conclusion

The dissertation contains scientific and applied results, which represent an original contribution to science and meet the requirements of the Law on the Development of Academic Staff in the Republic of Bulgaria and the Regulations for its implementation. The presented materials and dissertation results correspond to the specific requirements of the Regulations for Admission and Training of Doctoral Students at VUZF University-Sofia.

Due to the above, I confidently give my positive assessment of the research presented by the above peer-reviewed dissertation, abstract, results, and contributions, and I invite the esteemed scientific jury to award the educational and scientific degree Ph.D. to Arman Islamgaleev in the Higher Education field 3. Social, economic, and legal sciences; Professional area 3. 8. Economics; doctoral program "Finance, Insurance and Social Insurance".

January 10, 2022

Reviewer: ....

(Prof. Virginia Zhelyazkova, DSc)