

## **REVIEW**

**by Prof. Dr. Julia Georgieva Dobрева, VUZF**

of the materials submitted for participation in the competition  
for the academic position of **'professor'**  
**of the Higher School of Insurance and Finance**

by professional field.3.7. Economics (Strategic Management and Operational Management)

### **1. General presentation of the procedure and the candidate**

By order № 125 of 30.05.2022. of the Rector of the Higher School of Insurance and Finance I have been appointed a member of the scientific jury in a competition for the academic position of **'professor' at VUZF** in professional field 3.8. Economics (Strategic Management and Operational Management).

In the competition for professor, announced in the State Gazette, issue 22 from 18.03.2022 and on the website of the Higher School of Insurance and Finance, as a candidate participates Assoc. Prof. Krassimir Todorov from the Higher School of Insurance and Finance.

The set of paper / electronic materials presented by Assoc. Prof. Todorov is in accordance with the Regulations for development of the academic staff of VUZF and includes the following documents:

- List of publications, reference for fulfillment of the minimum national requirements - scientometric indicators, reference for citations
- Summary of publications
- Main habilitation thesis - monograph
- Book based on a dissertation for the degree of "Doctor of Science"
- Autobiography
- Other documentation, according to the requirements of the Regulations for development of the academic staff of VUZF

The candidate Assoc. Prof. Krassimir Todorov has submitted a total of 12 scientific papers, of which one monograph, a book published on the basis of a dissertation for the degree of "Doctor

of Science", as well as 10 research papers in the form of studies, articles and reports, all of which are individual publications.

Apart from the publishing activity, Assoc. Prof. Todorov also reports on the scientific management of a successfully defended doctoral student, the degree of "Doctor of Science" and one published textbook.

According to the scientific reference of the mentioned publications, the candidate Assoc. Prof. Krassimir Todorov has the required number of points in each of the sectors of scientometric criteria and meets the minimum requirements for holding the academic position of "professor" according to the Law on the Development of Academic Staff in Bulgaria.

## **2. Brief biographical data of the candidate**

Assoc. Prof. Krassimir Todorov graduated from the University of National and World Economy. He has a bachelor's degree in Accounting and Control and a Master's degree in Accounting and Analysis. In 2005 he acquired his PhD degree in Management Accounting. He also holds a second Master's degree in Business Administration from the Executive Academy of the Vienna University of Business and Economics, Austria. He was a member of the Institute of Management Accounting in New Jersey, USA and specializes in mergers and acquisitions in Minnesota, USA.

Assoc. Prof. Todorov has over 20 years of professional experience in the field of finance and management. He has held various leadership positions in the management of investment projects in the country and abroad. His main professional experience is in the automotive business. He has participated in the development of a number of projects. From 2005 to 2010 he held various management positions in Toyota Balkans EOOD - financial manager, strategic project manager, financial director. After that he also held management positions in TM Auto EOOD, INCCHAPE, England, Cryo Group and FCC Bulgaria EOOD. He is currently Business Development Manager at Berlin Tires Europa GmbH, responsible for the markets in Eastern Europe and Russia.

During the period 2001-2005 Assoc. Prof. Todorov was a lecturer at the Department of Accounting and Analysis at UNWE. Since October 2016 he has been a lecturer at VUZF, and

in 2018 he was elected "Associate Professor" in Strategic Management and Business Modeling at VUZF. He was Dean of the Academic Program for the period October 2020 - December 2021. In February 2021 he defended his dissertation on "Conceptual model of strategic hierarchy and its impact on financial performance - applied in the automotive industry" and received a degree "Doctor of Science".

He is a member of the Laboratory for Applied Research at VUZF, the Academic Council, the Department of Business Administration and Marketing, as well as a member of the editorial board of the publishing house "St. Gregory the Theologian". He is a lecturer in foundations of management, strategic management, operational management and management accounting.

### **3. General characteristics of the candidate's activity**

The scientific papers presented by the candidate fully correspond to the announced competition and are dedicated to research on the problems of strategic management and operational management.

The monograph "Hygiene of Strategic Thinking" presented as the main habilitation paper is a total of 323 pages and is an in-depth theoretical study of the issue. The object of the monographic work are the phases of developing a strategy of a company at the corporate, business and functional level. The main contribution of the monographic research is the innovative approach in rethinking the classic business development strategies. The step-by-step study examines the general conceptual framework, functional strategies and international business strategies.

The study is structured in three chapters, between which there is a sequence and logical connection.

The author's contribution is in the way of arranging the strategic three levels vertically, with the corporate strategy positioned at the top, the operational strategy below it, and the four functional strategies at the second level - marketing, financial, human resources and information technology. The third level is the internationalization of the company's activities. A company is considered successful when it goes beyond the borders of the country in which it is based, both in terms of product sales and in terms of positioning production facilities.

The main contribution of the first chapter of the monograph is the consideration of the classical strategic themes, concepts and models, defined by the author as "strategic architecture". Particularly important is the emphasis, which is placed at the beginning - the strategic model should create a competitive advantage for the company. That is why it is necessary to create the right "purity of reasoning", as the author claims, so that the parts can form a successful overall model for the development of the company.

The second chapter is devoted to a sequential examination of the four functional strategies - marketing, finance, human resources strategy and information technology. Chapter three analyzes the international strategy - at the conceptual level and as normative content.

In its multifaceted nature, the monograph can be used by both researchers and students and by a wide range of interested professionals and managers. Thus, it has a very valuable practical and application orientation and significance.

The monograph cites over 300 sources in English, which is evidence of in-depth knowledge and study of the literature on the research.

The other significant work that the candidate presents in the competition is his book based on the obtained scientific degree "Doctor of Science" entitled "Conceptual model of the strategic hierarchy applied in the automotive industry."

The purpose of this research is to redefine the established order and relationships between different levels of corporate strategy, business strategy and functional strategies in their quest to develop a new theoretical model of the strategic pyramid, and to study its effect on financial performance. Thus, a conceptual framework for the role of the operational strategy as a separate strategic level is proposed.

A special contribution of the book is that it provokes a rethinking of the accepted statement that the operational strategy, along with that of marketing, finance, human resources, information technology, etc., is an integral part of functional strategies. This is mainly in support of the business strategy. In addition, the validity of some authors' claims regarding the place of “operational efficiency and effectiveness” within the strategy is questioned. The book offers a new conceptual framework that transforms theory into a practical model.

The contributions in the other scientific publications of the candidate are clearly distinguishable in the study of many and various aspects in the field of strategic management and operational management.

#### **4. Assessment of the personal contribution of the candidate**

The personal contribution of the candidate is clearly visible in all publications submitted for review. It is distinguished by an innovative approach and offering new models in the field of strategic management, on the basis of which new theoretical frameworks can be rethought and set for the preparation and implementation of strategies and achieving a competitive advantage of companies.

#### **5. Critical remarks and recommendations**

I have no critical remarks. I would recommend Assoc. Prof. Todorov to cite research in Bulgarian and Bulgarian authors in his future publications and books.

I suggest that the candidate continue his / her research work, focusing on other topics and issues within the scope of strategic management and operations management. It would be interesting to test the model in another type of industry and to check whether it is universal or each industry has specifics that affect the strategic model.

## **6. Personal impressions**

I have known Assoc. Prof. Todorov from our joint work at VUZF for six years. I am convinced in his professional competence and extensive teaching experience. He is respected by his colleagues and highly valued by students, dedicated to his work, consistent and with high research potential, with a constant desire to develop and explore new problems and issues of interest to both academia and in practice.

## **CONCLUSION**

The documents and materials presented by Assoc. Prof. Dr.Sc. Krasimir Todorov meet all the requirements of the Law on the Development of Academic Staff in the Republic of Bulgaria (ZRASRB), the Regulations for the implementation of ZRASRB and the relevant Regulations of VUZF.

The candidate in the competition has presented a significant number of scientific papers published after the materials used for his PhD. In the works of the candidate there are original scientific and applied contributions, which have received international recognition as a representative part of them are published in journals and scientific journals published by international academic publishers. His theoretical developments have practical applicability, and some of them are directly oriented to the educational work. The scientific and teaching qualification of Assoc. Prof. Krasimir Todorov is undoubted.

The results achieved by Assoc. Prof. Dr. Sc. Krasimir Todorov in teaching and research activities fully comply with the Regulations of VUZF for the application of ZRASRB.

After getting acquainted with the materials and scientific papers presented in the competition, analysis of their significance and the scientific, scientific-applied and applied contributions contained in them, I find it reasonable to give my positive assessment and recommend to the Scientific Jury to prepare a report -proposal to the Academic Council for election of Assoc.

Prof. Dr. Krasimir Todorov for the academic position 'Professor' at VUZF in professional field  
3.8 Economics (Strategic Management and Operational Management).

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Prepared the review: .....

(Prof. Dr. Julia Dobreva)