

# RECENSION

by *Prof. Dr. Nikolay Sterev, UNWE - Sofia*

(scientific degree, name, surname, surname - academic position in a scientific organization)

of the materials submitted for participation in the competition

for the academic position of '**professor**'

at the **Higher** School of Insurance and Finance

in the field of higher education 3. "Social, economic and legal sciences"

professional field 3.7 "Administration and management (Strategic management and operational management)"

In the competition for '**professor**', announced in the State Gazette, issue 22 of 18.03.2022 and on the website of the Higher School of Insurance and Finance, as a candidate participates **Assoc. prof. DSc. (econ) Krassimir Todorov** from the Higher School of Insurance and Finance (VUZF) – Sofia

## 1. General presentation of the received materials

By order № 125 / 30.05.2022 of the Rector of the Higher School of Insurance and Finance I was appointed a member of the scientific jury in a competition for the academic position of '**professor**' at VUZF in the field of higher education 3. "Social, economic and Legal Sciences", professional field 3.7 "Administration and Management (Strategic Management and Operational Management)".

The only candidate for participation in the announced competition has submitted documents:

**assoc. prof. DSc. (econ) Krassimir Todorov** from the Higher School of Insurance and Finance (VUZF) – Sofia

(scientific degree, name, surname, surname - academic position in a scientific organization)

Presented by **assoc. prof DSc. Krassimir Todorov** set of materials on electronic media is in accordance with the Regulations for the development of the academic staff of VUZF and includes the following documents:

- 1. CV according to European model;
- 2. a copy of the diploma for the educational and scientific degree "Doctor of Science";
- 3. a document for the held academic position "Associate Professor";
- 4. monographic work with a summary, reviewed by at least two habilitated persons or holding the scientific degree "Doctor of Science";
- 5. list of publications after holding the academic position "Associate Professor";
- 6. certificate for the required length of service under art. 33, para. 1, item 2;
- 7. evidence for tutoring of doctoral students;
- 8. reference for the fulfilment of the minimum national requirements for holding the academic position "professor";
- 9. reference for the original scientific contributions in the works and for the citations (without the auto-citations)

The candidate **assoc. prof DSc. Krassimir Todorov** has submitted a total of **8** scientific papers, including: **1** study, **1** monograph /on the topic of the competition/ and **1** chapter of a collective monograph, **1** book /on a dissertation for "Doctor of Science"/, **1** article and **3** the report of international conferences. **8** scientific papers that are outside the dissertation for "Doctor of Science" are accepted for review. The distribution of scientific papers by relevant sections, in the country and abroad, is as follows: all publications are in the country as **7** are in Bulgarian and **1** in English

I have no remarks on the submitted documents - evidence of the publications

## **2. Brief biographical data (of the applicant (s))**

The only candidate in the competition for "professor" of VUZF received a master's degree in Accounting at the University of National and World Economy in 2000, after which he received a master's degree in business administration from the Vienna University of Business and Economics in 2016. Acquired ONS "Doctor" in 2005. / SAC /, and "Doctor of Science" - in 2021. at VUZF.

His professional academic experience started in 2001. as a part-time lecturer at UNWE-Sofia until 2005. after which he was elected "Associate Professor" in strategic management and business modelling of VUZF in 2018. He is a member of the Department of Marketing and Management; of the Academic Council of VUZF, of the Editorial Board of the Publishing House "St. St. Gregory the Theologian" and VUZF LAB - research centre. From 2020 is Dean of the Academic Program and a member of the Rector's Council of VUZF.

His professional business experience is impressive: CFO (2006-2010) and Manager (2010 - 2014) of TM Auto; Director of Strategic Development (2014 - 2017) and member of the Board of Directors (2015 - 2017) of CARIO Group; Manager (Regional Manager) and member of the Executive Committee of FCC Bulgaria (2017 - 2020) and Business Development Manager of BERLIN TIRES EUROPA GmbH (2021 - present).

He is a member of international professional companies: The Institute of Management Accounting. There is an international specialization in Mergers and Acquisitions (M&A) July 2016 Carlson School of Management, University of Minneapolis, Minnesota.

In summary, the acquired professional and scientific qualification, as well as the acquired scientific, academic and professional experience **FULLY correspond** to the announced competition of "**professor**" of VUZF.

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

*Assessment of educational and pedagogical activity:*

According to the information provided, the only candidate in the competition for "**professor**" **assoc. prof DSc. Krassimir Todorov** is a lecturer in Master's Disciplines: Corporate and Strategic Dynamics, Strategic Management, Strategies, Business Modelling; "Operational Management", as well as bachelor's degrees: "Fundamentals of Management", "Management Accounting", "Principles of Management I & II", "Operations Management", "Business Strategy" at VUZF

The candidate participates in the competition with 1 textbook: **Krassimir Todorov, Theory of Strategic Management**: with practical examples from an international automotive corporation, Publishing House of VUZF "St. Gregory the Theologian", ISBN: 978-954-8590-44-0.

According to the above, the academic activity of **assoc. prof DSc. Krassimir Todorov** **COMPLETELY COMPLIES** with the announced competition in professional field 3.7 "Administration and Management (Strategic Management and Operational Management)"

*Evaluation of the scientific and scientific-applied activity of the candidate*

In the competition for "Professor of VUZF" the only candidate: **assoc. prof DSc. Krassimir Todorov**, has submitted a total of **8** scientific papers, including: **1** study, **1** monograph /on the topic of the competition/ and **1** chapter of a collective monograph, **1** book /on a dissertation for "Doctor of Science"/, **1** article and **3** the report of international conferences. **8** scientific papers that are outside the dissertation for "Doctor of Science" are accepted for review. The distribution of scientific papers by relevant sections, in the country and abroad, is as follows: all publications are in the country as **7** are in Bulgarian and **1** in English.

Outside the competition, **6** more publications were presented, including: **1** chapter of a collective monograph (published in the USA), **4** studies (**2** published abroad), **1** article (in an international journal). All publications are related to the competition and 4 of them are in English and 2 - in Bulgarian.

*Contributions (scientific, scientific-applied, applied) and citation*

When reviewing the publications presented in the competition, the following more significant results and achievements of the author can be highlighted.

1. Various theories in the field of strategic management and operational management are systematized and the approaches for interaction between strategic and operational management in companies are derived;
2. The achievements of the world literature in the field of strategic management have been translated into "working language", suitable for operationalization of strategic management in the practice of real business. Attached examples in some of the publications express the practical orientation of the candidate's scientific achievements and their applicability to real business conditions.
3. A comparison was made between strategic management in business and the state, identifying possible weaknesses and gaps in the national framework of the strategic plan. Moreover, the examples with the Bulgarian strategic documents for the development of Bulgaria show a good example of the analogy in economics in practice.
4. An analysis of the economic development of Bulgaria was carried out by comparing the economic policy in "at the beginning of the transition: privatization in the Bulgarian economy" with the economic policy in a pandemic. The conclusions are a good guide for the appropriate strategic framework of the country in view of the implementation of the strategic goals for sustainability and development of the EU until and after 2030.

The above gives me reason to highlight the main contributing moments in the work of the candidate for "**Professor** of VUZF": **assoc. prof DSc. Krassimir Todorov**:

### **1. Contributions to the competition monograph:**

- a. The main classical and modern theories in the strategic management of business organizations are systematized and the main approaches of the relationship "strategic methods - operational methods" are outlined.
- b. The conceptual approaches of strategic management are defined and highlighted from the applicable (in modern conditions) approaches to the strategic business process.
- c. The role and place of the individual functional strategies (marketing strategy, HR strategy, financial strategy, etc.) in the scope of strategic business management are highlighted. On this basis, the "appropriate" place of the "new" strategic functions such as marketing and information technology is argued by presenting the author's construction of the so-called "strategic pyramid" in business.
- d. The possibilities for internationalization of the strategies are defined and the hierarchy of the strategies for internationalization in the overall strategic framework of the company is determined.

### **2. Contributions to the dissertation book for "Doctor of Science":**

- a. There is a clear distinction between operational management and strategic management as the differences are based on a theoretical dispute with a number of leading authors in the field of strategic management. On this basis, the main conceptual frameworks of process-based management are derived.
- b. An author's understanding of operations management and production management is defined as the basis for modern operations management. On this basis, the peculiarities and approaches of operational management are derived, which put modern production operations on a new level. At the same time, the role of neither marketing nor labour management as part of the strategic dimensions of corporate governance is underestimated.
- c. An appropriate systematization of the strategic framework of the company has been made, which allows to consider the corporate strategy, the business strategy and the strategy for operational management as a whole, complementary within the whole complex of strategic management in business.
- d. The identified theoretical concepts in strategic management are filled with content in their operationalization and practical applicability. The author has proposed appropriate mechanisms for monitoring and control of strategic management in operational management by introducing the strategic pyramid tool. Moreover, the proposed toolkit has been tested with data from the automotive industry, the analysis of which allows to confirm the effectiveness of this strategic management tools

### **3. Contributions to other publications in the competition**

- a. Based on an analogy with corporate strategic management, an analysis of the strategic management of the economy in Bulgaria was performed. On this basis, the "white" spots in the current strategic documents forming the "Strategy for Eco-

conomic Development of Bulgaria” have been identified and appropriate amendments to the general strategic framework at the national level have been proposed.

- b. An analysis of the strategic document "Recovery and Sustainability Plan" was conducted and based on the tools of "hygiene of strategic thinking" identified possible effects in the strategic management of economic development of Bulgaria, and identified opportunities for real economic convergence of the country with EU economies.

**I consider each of these contributions to be the personal work of the candidate. When reviewing the publications in the competition, no evidence was found and / or no signals of copyright infringement of other researchers were found at the time of writing the review.**

The degree of citation can be considered as a reflection of the contribution moments in the candidate's works and an assessment of their significance. From the mentioned reference it is evident that the candidate has been cited in 11 publications and 5 different papers have been cited. It is noteworthy that the candidate was cited 4 times in foreign publications and 2 times in articles indexed in Scopus.

*Assessment of the fulfilment of the national requirements for holding the academic position "professor"*

The following summaries can be made from the submitted report on the implementation of the minimum National requirements for holding the academic position "**professor**", as well as the specific quantitative and qualitative requirements of VUZF for holding the academic position "**professor**":

- References are correctly made and reflect major scientific achievements (published books, studies, articles and conference papers, and citations of scientific publications).
- All minimum national requirements are met, including:
  - The candidate has acquired the NS "Doctor of Science": "Conceptual model of strategic hierarchy and its impact on financial results - applied in the automotive industry", the diploma was issued by VUZF in 2021 with №001 / 03.02.2021 in Economics (Finance, Insurance and Insurance).
  - The candidate has published an independent monograph on the topic of the competition for "**professor**": "**Krassimir Todorov, Hygiene of strategic thinking**, Publishing House of VUZF" St. Gregory the Theologian”, ISBN: 9786197622140, 342 pages, Sofia, 2021.
  - The candidate has submitted for participation in the competition additionally: **1** book /on a dissertation for "Doctor of Science"/; 5 studies, **1** chapter of a collective monograph, **4** articles and **3** reports from international conferences, which form **210 points** (minimum number of 200 points according to the Regulations for the implementation of the Law on the Development of Academic Staff in the Republic of Bulgaria).
  - The candidate has indicated **11** citations in indexed and referenced publications, which form **105 points** (minimum number of 50 points according to the Regula-

tions for the implementation of the Law on the Development of Academic Staff in the Republic of Bulgaria).

- The candidate has been the head of a successfully defended PhD student (**Hitesh Sanghavi**, “How does an Organization Performance Framework (OPF) driven by Strategic Leadership result in Organization Financial Growth?”, 2021).
- The candidate has published a university textbook: **Krassimir Todorov, Theory of Strategic Management**: with practical examples from the International Automobile Corporation, Publishing House of VUZF "St. Gregory the Theologian", ISBN: 978-954-8590-44-0, 400 pages, Sofia, 2017, which forms **120 points** (minimum number of 100 points according to the Regulations for the implementation of the Law on the Development of Academic Staff in the Republic Bulgaria).
- All minimum quantitative requirements of VUZF, incl.,
  - to have at least two publications in the yearbook of the higher school and three publications in the journal "VUZF Review": **5** publications are presented;
  - to have participated with at least three reports at scientific conferences organized by the higher school: **3** reports were presented;
  - to have been a research supervisor of at least three student reports: **3** reports were presented.

#### **4. Critical remarks and recommendations**

In essence, the scientific and creative results of the candidate for the academic position "**Professor** of VUZF": **assoc. prof DSc. Krassimir Todorov**, correspond to the direction of the competition. Although some criticisms and remarks can be addressed to certain elements of the candidate's scientific work submitted for review, I believe that in general to **assoc. prof DSc. Krassimir Todorov** I do not have such.

#### **CONCLUSION**

In summary, the documents and materials presented by **assoc. prof DSc. Krassimir Todorov** **meet all the requirements** of the Law for the Development of the Academic Staff in the Republic of Bulgaria (ZRASRB), the Regulations for the implementation of the ZRASRB and the relevant Regulations of VUZF.

The candidate in the competition **has submitted a sufficient number** of scientific papers published after the materials used in the defence of ONS "Doctor", NS "Doctor of Science" and "Associate Professor". 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 **assoc. prof DSc. Krassimir Todorov** is **undoubted**.

After getting acquainted with the materials and scientific papers presented in the competition, in the 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 Honoured Scientific Jury to support the election of **assoc. prof DSc. Krassimir Todorov** in the academic position of '**Professor**' at VUZF in professional field 3.7 "Administration and Management (Strategic Management and Operational Management)".

20.June 2022

Reviewer: .....  
(prof. Dr. Nikolay Sterev)