

OPINION

by **Prof. Dr. Mariana Mateeva Petrova,**

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on the materials submitted for participation in a competition for the academic position of “Professor” at the Higher School of Insurance and Finance (VUZF) – Sofia
Scientific area Social, Economic and Legal Sciences
Professional field 3.7. Administration and Management

For the competition for the academic position of “Professor”, announced in the State Gazette, issue 22 of March 18, 2022, and on the website of the university, as a candidate participates Assoc. Prof. D.Sc. Krassimir Todorov Todorov from the Higher School of Insurance and Finance (VUZF) – Sofia.

1. Short summary of received materials

Subject:

By Order № 125 of 30 May, 2022 of the Rector of the Higher School of Insurance and Finance I have been appointed as a member of the Scientific Jury of the competition for the academic position of “Professor” at VUZF in the scientific area Social, Economic and Legal Sciences, professional field 3.7. Administration and Management (Strategic Management and Operations Management).

In the competition the only candidate is Assoc. Prof. D.Sc. Krassimir Todorov Todorov from the Higher School of Insurance and Finance (VUZF) – Sofia. The submitted set of materials on electronic media is in accordance with the Regulations on the Development of the Academic Staff of the VUZF University and includes the following materials:

1. Application for admission to the competition
2. Professional CV
3. Diploma of higher education, diplomas of "Doctor" and Doctor of Science
4. Certificate for the scientific title "Associate Professor"
5. List of publications, together with the publications for participation in the competition
6. Thematic summaries of scientific publications and works (Bulgarian and English)
7. List of contributions to scientific papers
8. Reference to citations
9. Information on compliance with the minimum national requirements
10. Certificate of criminal record and medical certificate
11. Information on additional indicators

2. Short biographical data of the candidate

The candidate, Assoc. Prof. Todorov, is born on 02.06.1974, he has two master’s degrees – in Accounting and Analysis and in Business Administration, an educational and science degree “Doctor” in Economics (2005) and a science degree “Doctor of Sciences” in Economics (2021).

Bachelor of Arts in Accounting and Control 1995 – 1999, University of National and World Economy, Sofia, Bulgaria

Master of Arts in Accounting and Analysis 1999 – 2000, University of National and World Economy, Sofia, Bulgaria

Master of Business Administration (MBA), Professional Specialisation in Controlling 2014 – 2016, Executive Academy, Vienna University of Business and Economics, Vienna, Austria

Doctor of Philosophy (PhD) in Management Accounting 2001 – 2005

Dissertation: Accounting models for matching income with expenses in corporate structures
University of National and World Economy, Sofia, Bulgaria

Doctor of Economic science – DSc. (VUZF, February, 2021), Dissertation: Conceptual model of strategy hierarchy and its reflection on financial performance – applied in the automotive industry

Member of Management Accounting Institute 2002 – 2003, New Jersey, USA

University lecturer in management, with over 20 years of professional experience in the field of finance and management. He has held various leadership responsibilities in the management of investment projects in Central and Eastern Europe, mainly in the automotive business - distribution, dealer network and retail. Since April 2021 he has been the Business Development Manager in charge of the markets in Eastern Europe and Russia at BERLIN TIRES EUROPA GmbH, Mannheim, Germany. Fluent in English, German and Russian

Since October 2018 is Associate Professor in Strategic management and Business Modelling, validated by NAZhID. Dean of the academic program at VUZF (October 2020 – December 2021).

3. Fulfillment of the requirements for holding the academic position

The presented reference for fulfillment of the minimum national requirements under Art. 2b, para 2 and 3 of ZRASRB for holding the academic position "professor" in PN 3.7 "Administration and management" shows compliance with the cumulative quantitative requirements formed by the components of Section I. National minimum requirements according to ZRASRB (art. 2b) and the Regulations for its application (art. 1a, para. 1).

The number of points required to meet the national minimum requirements is accumulated as follows:

- Defensive dissertation for the award of the educational and scientific degree "Doctor" on the topic: "Accounting models for comparing income and expenses in corporate structures" (50 points);

- Awarded the scientific degree "Doctor of Science" (40 points);

- Habilitation thesis: "Hygiene of strategic thinking", 342 pages (100 points);

- Published a book based on a defensive dissertation for the award of the "Doctor of Science" on the topic: "Conceptual model of the strategic hierarchy applied in the automotive industry" (75 points);

- Chapter of a collective monograph: "Features of the Bulgarian transition. A look at the economic development of Bulgaria - from post-socialism to EU integration (1990-2020) ", fourth chapter" Changes in economic reality - privatization and development of private initiative ", Publishing House of VUZF" St. Gregory the Theologian "(20 points.)

- 4 articles published in unrefereed journals with scientific review or published in edited collective volumes (40 points); - 1 in English;

- 5 Studies, published in an unrefereed journal with scientific review (5x15 points); 3 in the Yearbook of VUZF in Bulgarian, 2 in English, independent.

The indicated Chapter from joint monograph „Strategic Management in Emerging Markets: Aligning Business and Corporate Strategy“, Emerald Group Publishing (ML), ISBN: 9781787541665, 468 pages I assume rather as 8 chapters from a book, as it is shown in WoS (<https://www.emerald.com/insight/publication/doi/10.1108/9781787433557>) indexed as 8 separate publications, along with separate DOI for each chapter. Given that the publication is indexed in the world scientometric databases with VUZF affiliation, I believe that in the scientometric indicators of the candidate can be counted as 8 indexed in the world databases publications (regardless of the fact that the publications submitted by the applicant exceed the minimum national requirements).

I accept the definition: "Chapter of a book" is a separate subdivision of the main text of a scientific paper, which has a scientific editor and / or scientific reviewers, and which addresses a separate problem or issue of common theme, defined in the title or numbered in a non-periodical scientific publication that has an ISSN or ISBN, respectively.

- Accomplished scientific supervision of 1 PhD student, successfully defended his dissertation and acquired the degree "Doctor" (40 points);
- Participation in 10 international practical (non-educational) projects - 3 as a contractor and 7 as a manager).
- Published university textbook (40 points).
- Total citations - 110 points, incl.
- 5 pcs. citations in scientific journals, referenced and indexed in world-famous databases with scientific information or in monographs and collective volumes (45 points.);
- 5 pcs. citations in monographs and collective volumes with scientific review (50 points).
- 2 pcs. citations in unrefereed journals with scientific review (15 points).

Data are also presented for fulfillment of the requirements under Art. 33, para. 2 of the Regulations for holding academic positions at VUZF. The information for fulfillment of the minimum national requirements under art. 2b, para 2 and 3 of ZRASRB for holding the academic position "professor" in PN 3.7 "Administration and management", as well as for the additional indicators under art. 57a, para. 2 of the PPRASRB convincingly prove that the candidate has a profile and authority in its field, which are evaluated both by the college (given the coverage of scientific and teaching standards) and by foreign corporations.

After holding the academic position of "Associate Professor", the candidate has published 18 research areas of the competition. He is participating in the current competition for "professor" with 14 of these publications and one textbook. Of these, 8 were published after obtaining the degree of "Doctor of Science".

A monograph on "Hygiene of strategic thinking" has been developed;

There are studies, articles and scientific reports in the cited areas. Most of the publications (5 - about 600 pages) are in English. He also co-authored one publication.

He is the author of a textbook: Theory of Strategic Management: with practical examples from an international automotive corporation, 400 pages.

3. Overall evaluation of the candidate's activity

• Connected with the teaching activity

Assoc. Prof. Krassimir Todorov is distinguished by intensive teaching activities - development and updating of curricula and programs, conducting training courses, preparation of textbooks and teaching aids, management of doctoral students and others.

The scientific interests of the candidate allow him to create university courses with modern scientific content. His lecture courses cover important areas of Strategic Management, Operations Management, Corporate Governance and Management Accounting, in the focus of their modern development and contribute to the adequate preparation of students, and teaching materials are published and available in the university library and electronically for students.

Conducts lecture courses for masters in "Corporate and Strategic Dynamics", "Strategic Management", "Strategies", "Business Modeling"; "Operational Management", and for bachelors: "Fundamentals of Management", "Management Accounting", Principles of Management I & II", „Operations Management“, „Business Strategy”

Assoc. Prof. Krassimir Todorov grew up as an authoritative teacher, respected by students for his personal and professional qualities, accessible style of teaching. He provides competent assistance to students, supports their growth in the scientific aspect.

Author of over 40 scientific publications. Supervisor of a doctoral student at VUZF, who successfully defended in 2021.

• Connected with the scientific-research activity

The scientific-research activity of the candidate is contributed by his involvement in international projects:

Involved as a participant: In 20 mil. USD investment project in Russia - two TOYOTA Dealerships in Moscow (2004) – successfully accomplished; Start-up business in Poland – two BMW and MINI dealerships in Warsaw and Wroclaw (2005) – presently viable business; Preparation of 5 year Strategic plan for TOYOTA distribution and retail business in Romania (2006) – presented on Group Executive Board of Directors, accepted.

Head of projects: Corporate spin-off of business activities between retail and distribution TOYOTA and LEXUS companies in Bulgaria (2006) – successfully done, without business disruptions; 12 mil. EURO investment project for building TOYOTA and LEXUS dealership in Sofia (2007) – finished on time, within the budget and audited with A grading; Preparing CAPEX paper for acquisition of the biggest independent TOYOTA dealer in Bucharest (2008) - presented on Group Executive Board of Directors, accepted; Restructuring (down-sizing) of TOYOTA and LEXUS retail business (2012-2013) – targeted financial performance achieved; Elaboration and implementation of corporate and business strategy of CARIO (2015) – annual growth of 17% YOY achieved. Elaboration and implementation of country strategy of FCC Bulgaria (2018) – approved by the Supervisory board;

Member of the Rector counsel at VUZF

Member of the Academic counsel at VUZF (2020-2021)

Member of editorial review board of VUZF Publishing

Member of VUZF LAB – the research centre of the university

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

The data from the scientometric analysis of the scientific production included in the competition for professor, according to the numbering of the Summary of Scientific Publications and Developments are:

№	Type of publications	Independent		Joint		Total pages
		Bulgarian	English	Bulgarian	English	
1	Monographs	1				350
2	Articles and reports	3	2			50
3	Researches	3	2			200
4	Books and Textbooks	2				650
5	Chapters from joint monographs			1	1	400
	Total:	9	4	1	1	1 650

The candidate's research, both in terms of volume and quality, is in accordance with the ZRASRB, the Regulations for its application and that of VUZF, and for individual positions they even exceed the requirements set in them.

The candidate possesses 8 chapters of book (Emerald), indexed in WoS, being already cited.

The scientific work of Assoc. Prof. Krassimir Todorov covers a wide range and shows knowledge of the important problems in the chosen direction of the economy, and in particular of Strategic Management and Operations Management. The theoretical formulations in his works are supported by practical examples and developments, including a focus on the educational process at the university.

The expertise of Assoc. Prof. Krassimir Todorov (not only as a researcher but also as a practitioner) allows him to integrate various theoretical and practical formulations and to interpret the results obtained. The publications presented in the competition have a practical focus and a clear author's position. I consider this to be a very strong point, because the applicability of research will become increasingly important.

The achieved scientific results in the works and in the research activity define the candidate as a consistent, purposeful and productive scientist, who knows and develops the modern tendencies in the fields studied by him. Each of the works is a transition and upgrade in the research activity of

the candidate, which is reflected in the main monographic work for the academic position of "professor" and related publications.

I accept the author's claims for scientific and scientific-applied contributions, formulated in the abstracts. They correspond to the theme of the competition.

Among the more significant scientific, methodological and practical-applied contributions of the candidate in the competition are the following:

Scientific contributions:

1. Presenting the arguments for categorizing the operations strategy at a separate strategic level, outside the scope of traditional functional strategies, the existence of four overlapping concepts is valid, valid for both the operations strategy and the corporate strategy. Other four theoretical principles characteristic of operations strategy are common to the scientific field of business strategy.
2. Examining the applications of resource-based theory and market-based theory within the strategic hierarchy, and evaluating their respective corresponding elements, establishes the existence of logical consistency in the theoretical impact on corporate, business and operational strategy, deriving the following pattern : *at each strategic level, the application of one theory is replaced to the level of application of the other theory, in a logical sequence.*

Contributions with practical and applied characteristics:

1. Identification of the constituent elements of the operational strategy - content and process, and their comparison with those of the corporate and business strategy. Highlighting the theoretical nature of operations through the prism of the process of transformation of incoming resources into outgoing goods. Clarify the influence of the external and internal effects of the five goals of performance on the behavior of company systems.

2. Highlighting the diverse theoretical foundation on which operational management is based. Innovative presentation of the boundary of efficiency theory from the point of view of the concept of exchange and the theory of competitive progression, as well as through the relevant structural and infrastructural solutions. Clarification of the theoretical nature of the operational model and differentiation of its application to the business model.

3. Establishing the theoretical framework of the innovative strategic model for achieving a sustainable competitive advantage. Proving that the theoretical environment satisfies all the criteria for a "good" theory, both in terms of the four basic properties and in terms of the eight additional ones. Applying key tools of financial analysis - DuPont's model and working capital analysis, based on the consolidated financial statements of five global automotive corporations over a 15-year period, the author's categorical thesis is realized that the conceptual model of strategic hierarchy is able to create a sustainable competitive advantage.

The habilitation thesis: "Hygiene of strategic thinking" continues the scientific research of the construction of the strategic hierarchy, highlighting two practical and practical contributions and one scientific contribution:

1. The detailed study of the content of the four functional strategies (marketing, finance, human resources and information technology) highlights their positioning in relation to the basic structure of the strategic pyramid. It is scientifically substantiated why the marketing strategy occupies a special place, separated from the other functional strategies.

2. The international strategy improves the notion of the strategic hierarchy by examining four different international strategies that form the global context of the strategy.

The scientific contribution of the monograph is expressed in the innovative framework, which examines all the types of strategies listed so far, in terms of conceptual, normative and practical areas.

Summarizing the specific assessments of the works, I believe that Assoc. Prof. Krassimir Todorov is aware of the established criteria in science for the presence of scientific utility in them.

I highly appreciate the scientific and scientific activity of the candidate. The presented scientific production is logically connected, scientifically substantiated and empirically confirmed.

Assoc. Prof. Krassimir Todorov shows high scientific expertise and knowledge on the problems in the field of Strategic Management and Operational Management

From the general characteristics of the candidate it can be noted that he has become a university scientist, research supervisor and manager, lecturer and good practitioner in the field of management. The full list of publications of Assoc. Prof. Krassimir Todorov shows his ability to solve a wide range of practically useful scientific problems, choosing appropriate approaches and methods. Therefore, their publication in prestigious refereed and indexed publications in international scientific databases and academic institutions testifies.

S U M M A R Y:

The main contributions of the candidate are of scientific and applied nature. They contain elements of both new and modified methodological and methodological tools, which indicates the enrichment of scientific theory.

Summarizing the specific assessments of the works, I believe that Assoc. Krassimir Todorov is aware of the established criteria in science for the presence of scientific utility in them.

Citations: 12 documented citations in monographs, textbooks, reports in international forums (110 points), and the majority in articles in indexed and referenced publications, EBSCO Research Database, Google Scholar, COBISS.

The candidate has a profile in Publons (8 publications, indexed in WoS - Strategic Management in Emerging Markets: Aligning Business and Corporate Strategy), H-1. Publications are joint with presented separation protocols.

The candidate has also profile in ResearchGate (Research Interest: 11.7), however in Google Scholar are not added all the publications, there are no verification of the institutional e-mail and affiliation. In Google Scholar the candidate has 10 citations and Hirsh 2.

4. Assessment of the personal contribution of the candidate

I have no doubt about the personal contribution of the candidate in the peer-reviewed publications, which is expressed in in-depth research, creative thinking and further development of theory and methodology in the fields in which he worked.

5. Critical remarks and recommendations

I do not report significant errors and inaccuracies in the peer-reviewed publications, but I can make the following recommendations, the reporting of which would improve his future work:

1. The serious research and expertise of the candidate is a reason to recommend to expand its activities with PhD students and young scientists and to establish a school in the field of their research interests, which coincide with the leading trends in strategic management and operations management.
2. The review of the submitted publications for participation in the competition shows that almost all of them are independent (only one is co-authored). My recommendation in the future is to work in larger research and interdisciplinary teams with colleagues from other universities, which is the basis for the transfer of know-how.
3. The serious practical experience of the candidate in the competition implies its sharing in more university textbooks and teaching aids.

6. Personal impressions

I know Assoc. Prof. Krassimir Todorov from the joint participation in scientific juries and joint work with doctoral students.

Impressive professionalism, combined with entrepreneurial nature, strategic thinking, in-depth knowledge of his research interests. They show a serious and erudite researcher, with in-depth theoretical training and proven ability for independent research, respected and recognized in major global corporations.

CONCLUSION

The presented set of documents and materials, the results achieved in the teaching and research activities by Assoc. Prof. Krassimir Todorov fully meets 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 scientific and teaching qualification of Assoc. Prof. Krassimir Todorov is undoubted. The candidate has presented a significant number of scientific papers published outside the materials used in the defense of "Doctor of Science" and "Associate Professor". Original scientific and applied contributions, which are also internationally recognized, can be found in them. His theoretical developments have practical applicability, and some of them are directly oriented to the educational work.

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 confidently give my positive assessment and recommend the Scientific Jury to prepare a report-proposal to the Academic Council Assoc. Prof. Krassimir Todorov to the academic position "Professor" at VUZF in the professional field of professional field 3.7. "Administration and Management (Strategic Management and Operations Management)"

15.06.2022 г.

Member of Scientific Juries:



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Prof. PhD. Mariana Petrova