

ABSTRACTS

**of scientific publications of Diyana Bankova, in the period
after the defense of doctoral dissertation – candidate for the academic position
"Associate professor" in
Economics (Audit, Accounting, and Combating economic crime), published for the
needs of the VUZF
University – Sofia (State Gazette 93/22.11.2022)**

I. Monographs

Bankova, D. (2021): Control in the management of insurance companies. Sofia, Avangard prima, ISBN 978-619-239-584-1 pp.1- 159, Habilitation thesis - monograph [In Bulgarian]

The monography presents the importance of the control function in the management of insurance companies in the Republic of Bulgaria. A number of problems in our days related to the aggravated regulatory framework and the imposition of over-regulation over the activity are reflected. Part of the modification of the audit function also reflecting in this sector. The main goal of the current development is to identify the main weaknesses in the control function related to digitalization in the management of insurance companies, and to propose ways to improve the internal control environment, as well as recommendations to the regulatory and law enforcement authorities based on the foreign experience of the collegial bodies.

II. Published e-book based on dissertation

Bankova, D. (2019): Methodological aspects of public oversight over the auditing profession, IK-UNWE, Sofia, ISBN 978-619-232-188-8, pp.1-183

The monograph is based on the dissertation - "Methodological problems of public oversight of registered auditors". The reasons for the need for the emergence of public oversight over registered auditors, certified public accountants are presented. In this regard, a number of examples of bankrupt corporations have been analyzed, which leads to the conclusion of the improvement of the control and supervisory models for the protection of public interests. The main purpose of the monography is to summarize proposals for improving the supervisory function over the auditing profession in the Republic of Bulgaria. It is carried out by

examining the supervisory practices of the auditing profession in some countries (United States of America, Great Britain, Germany and France). Possibilities for improving the supervisory activity over the auditing sphere in Bulgaria are based on the comparison with the foreign experience.

III. Studios published in non-refereed peer-reviewed journals or published in edited collective volumes

Bankova, D. (2020): FOR CERTAIN FEATURES IN AUDITING TO ELECTRONIC MONEY COMPANIES, Yearbook of ICPA, Sofia, indexed in RePec, Google Scholar and EBSCO, ISSN: 1314-8990, pp.1 – 25. [In Bulgarian]

The aim of the study is to present the importance of electronic money, to be compared with other variations of cash equivalents, reflecting the advantages and disadvantages of different means of payment. In this way to reflect some features and specifics of auditing electronic money companies. The digitalized process for this type of company requires the auditors to acquire the relevant competencies and additional resources in this area, as well as to join the relevant experts to the audit team. Innovative technologies also require new methods and approaches. As a key area for the audit can be noted - "Digital Management and Information Security".

IV. Articles and Reports

4.1 Articles and reports published in scientific publications, referenced and indexed in world-renowned databases of scientific information

Ventsislavova Georgieva D., Bankova, D. (2020): Sustainability of forest-based industries in the global economy, Vinkovci, Croatia, WoodEMA, i.a. – International Association for Economics and Management in Wood Processing and Furniture Manufacturing University of Zagreb, PROBLEMS IN AUDIT AND REPORTING IN BULGARIA'S FORESTRY pp. 31-36, ISBN: 978-953-57822-8-5, indexed in SCOPUS.

An object of analysis in the paper is the quality of the information in the audit reports of forestry in Bulgaria, as a basis for attracting investments, increasing the confidence in the

enterprises and achieving sustainability of the industry in macro level. The subject of analysis are the annual financial statements of public and private forestry for the period 2007 - 2017. A priority objective is to analyze the auditor's opinions on the annual financial statements of the Bulgarian forestry. An additional objective is to analyze the overall reporting of the financial-economic status and development of enterprises for the period 2007 - 2017. Main research tasks are: 1) to study the financial development and strategy of public and private forestry, as well as to compare it with the adopted and applied accounting policies; 2) to examine the audited opinions of the financial statements of the target group enterprises for 2017, as well as to analyze the quality of the audit performed and in this respect the reliability of the financial statements. The applied research methods are based on logical, deductive and comparative methods, as well as methods of analysis and synthesis. Main conclusions of the study are: violations of the control environment, lack of disclosed information in the financial statements of enterprises and the application of accounting policies irrelevant to the financial and economic status of organizations. Keywords: forestry, audit, fraud, disclosures, crimes.

4.2 Articles and reports not published in scientific publications, referenced and indexed in world-renowned databases of scientific information

Bankova, D. (2018: METHODOLOGICAL ISSUES OF AUDIT FIRM QUALITY CONTROL SYSTEM. Yearbook of ICPA, Sofia, indexed in RePec, Google Scholar and EBSCO, ISSN: 1314-8990, pp.1 – 19. [In Bulgarian]

The study aims to present the importance of quality audits to reduce economic crime. Part of the gaps in the quality control systems of audit firms also have a wide impact on the implementation of audit engagements. This is explained by the use of asymmetric information in audit reports, as well as by "agent theory". Compliance with International Standards on Quality Control (ISQC 1) is important with regard to the bodies performing the control and supervision of the audit profession. Therefore, there are identified gaps for the period 2016-2017 on the basis of the inspections carried out by the Commission for public oversight of statutory auditors, as well as a model of the factors influencing the improvement of the quality of the audit. Through the synthesis of the factors influencing the improvement of the quality control in the audit companies, the internal quality control systems of the auditing practices will be able to be upgraded.

Bankova, D. (2018): Significance of Digitalization to Remove Asymmetric Information in the Economy, 14th International scientific conference of young scientists, "The economy of Bulgaria and the European Union in the digital world", Sofia, Bulgaria, IK-UNWE, Sofia, pp. 350-356, ISBN 978-954-8590-68-6, [In Bulgarian]

In order to preserve the stability of the Bulgarian economy, as well as that of the European Union, the electronic or so-called "digital management" of each member to the European Community is extremely important. The use of e-government-based internet platforms can lead to a number of abuses. Some of them relate to the asymmetric information provided in the financial statements. In this direction, besides digitizing the business, the state administration is also transforming in this direction. These events are accompanied by new cyber risks, which should be regulated in an appropriate manner. The modernization of state governance is important, but it is fundamental to implement and implement good practices in this area. As a result of the collapse of the electronic platform of the Commercial Register in Bulgaria, weaknesses are indicated that require new preventive methods and approaches as a security measure. For this purpose, the present study presents the highest sustainability indices of the digital governance of the countries in Europe, as well as a comparison of the level in this direction of Bulgaria.

Bankova, D. (2018): THE IMPLEMENTATION OF THE GENERAL DATA PROTECTION REGULATION IN AUDIT PRACTICE, ICPA, Sofia, indexed in RePec, Google Scholar and EBSCO, ISSN: 1314-8990, Vol.4/2018, pp.1 – 11. [In Bulgarian]

The article aims to explore the importance of privacy policy. It provides some examples of misuse of personal data to which auditors should pay attention. Variants are proposed for the development and deployment of policies and procedures under the General Data Protection Regulation (GDPR) in audit companies.

Bankova, D. (2019): PROBLEMS FOR THE DETERMINATION OF THE AUDITOR'S REMUNERATION IN BULGARIA. ICPA, Sofia, indexed in RePec, Google Scholar and EBSCO, ISSN: 1314-8990, Vol.1/2019, pp.1 – 8. [In Bulgarian]

The article aims to present some of the problems related to the determination of the hourly rates of the audit services in Bulgaria. In this way, it is important to pay attention to how exactly the hourly rates are set and who is responsible for their regulation. What regulatory issues does the profession meet and how can it be addressed? One of these issues has been linked to the publication of transparency reports on the Internet where everyone has free access. An accompanying problem is the performance of inspections by registered auditors who inspect their colleagues. For these reasons, examples of improving the regulation of the audit services market in Bulgaria are presented.

Bankova, D. (2019): FOR SOME FINANCIAL AUDIT ASPECTS RELATED TO THE COUNTERPARTY OF ECONOMIC CRIME. ICPA, Sofia, indexed in RePec, Google Scholar and EBSCO, ISSN: 1314-8990, Vol.3/2019, pp.1 – 14. [In Bulgarian]

This article is intended to illustrate the innovative methods and approaches in some countries in combating economic crime. Individuals with specific competencies and access to accounting records in each institution are financial auditors. In some countries, however, they also have additional commitments. For example, in: Scotland, the United States of America (US), and the UK. The profession is transformed into the so-called "crime audit". In this regard, it is important to look at new ways as a preventive and proactive tool to counteract criminal acts related to terrorist financing and money laundering. This will add additional security and usefulness to the financial audit. Republic of Bulgaria, could also follow good foreign practices. Legislative reforms are also needed for this purpose by the relevant state authorities.

Bankova, D. (2020): CHANGES IN THE AUDIT FUNCTION in 15th International scientific conference of young scientists, “The economy of Bulgaria and the European Union : circular economy and corporate social responsibility”, Sofia, Bulgaria, IK-UNWE, Sofia, pp. 414-421, ISBN 978-619-232-316-5, [In Bulgarian]

About a few number of economic crimes, it is fundamental that social responsibility measures are started. Weaknesses in the control environment require modifications in the audit profession as well as in government. To this end, several examples of good practice will be presented in the short survey related to the: implementation of Corporate social responsibility, the use of forensic audit, and the introduction of so-called term "criminal audit". These techniques can also improve the circular economy at the transnational level.

Bankova, D. (2019): FINANCIAL AUDIT AS A MEANS OF COUNTERACTING ECONOMIC CRIMES, article is in the bulletin to Academy of Interior, Faculty “Police” № 4581p-7223/03.06.2019 г., ISSN 1312 - 6679, Vol. 39/2019, Academy of Interior, Sofia, pp. 117-139, [In Bulgarian]

The article aims to present the benefits of financial audit in relation to countering economic crimes. For this purpose is done a terminological overview of key concepts related to the prevention and crossing of financial and an accounting frauds; the auditing profession has been analyzed for the benefit of society and the judiciary; the insurance industry and the specific auditing techniques. Analyzed methods and approaches can be used by authorities conducting economic investigations.

Bankova, D. (2020) ABOUT CYBERSECURITY IN THE COMPANIES. ICPA, Sofia, indexed in RePec, Google Scholar and EBSCO, ISSN: 1314-8990, Vol.1/2020, pp.1 – 14. [In Bulgarian]

Digitization of the audit files is considered to be completely normal. The development and automation of company processes should be similar for audit companies. Massive hacking attacks have caused serious losses to the public interests. The abuse of weaknesses in controls allows numbers of crimes to be committed. That is why the Information Technology (IT) audit is being modified into a cyber audit. The application of this type of audit contributes to the increased security of banks and any industry that is dependent on IT technologies. These processes also affect financial information. Increasing cybersecurity by auditors and performing some additional procedures can minimize some risks. In this regard, legislative initiatives are also needed to improve cybersecurity in the Republic of Bulgaria.

Bankova, D. (2020): Financial Aspects Of Crimes In The Game Of Football. 1/2020 Yearbook UNWE Sofia, IK-UNWE, ISSN (print): 1312-5486; ISSN (online): 2534-8949, , pp. 39-48.

In recent years, Bulgarian society has witnessed a number of abuses by the management of professional football clubs. However, these vicious practices are not a precedent. Although this activity is controlled by: the football federations of the respective country, the Federation Internationale de Football Association (FIFA) and the Union of European Football Associations (UEFA), this is not enough. It is important to take measures to counter crime, like: money laundering, corruption, fixing matches, illegal performance enhancing technology, sporting related financial irregularities, management related financial

irregularities, transfer of young players across borders . In this line, the United Kingdom is developing a special mode to prevention from crimes in the football games.

Bankova, D. (2020): THE REASONS BEHIND THE OVERSIGHT OF THE AUDIT PROFESSION AND THE MODIFICATIONS IN AUDIT. International Scientific Conference Organized on the Occasion of 100th Anniversary of the Accountancy and Analysis Department, Accounting and Its Contribution to the Economic Science, IK-UNWE , pp.433-438, ISBN 978-619-232-278-6, [In Bulgarian]

Over the years, there have been a number of accounting frauds and abuses at the transnational level. This statement is proven by the bankruptcies of many companies. For this reason, the need for financial audit is becoming increasingly important. Only that bypassing the standards and asymmetric information in the financial statements is a serious problem. Therefore, new mechanisms are needed by the government to address these issues. Because of this, the oversight of the audit profession arises to serve the public interests. Audit modifications in recent years have focused on fraud and crime prevention. In this regard, the so-called „forensic audit“ and „criminal audit“ are used in some countries.

Bankova, D. (2021): ABOUT CERTAIN FEATURES OF AUDIT COMMITTEES. ICPA, Sofia, indexed in RePec, Google Scholar and EBSCO, ISSN: 1314-8990, Vol.3/2021, pp.1 – 14. [In Bulgarian]

The complexity of the management through the implementation of additional control mechanisms in the face of - "audit committees", requires the provision of extraordinary financial resources. They participate in the organizational structure of both government agencies and the private sector aimed at enterprises of public interest. They are considered a way to improve performance, but it is important to differentiate them according to their specifics.

Bankova, D. (2021): ABOUT THE PARTICIPATION OF AUDITORS IN THE TRANSFORMATION THROUGH CHANGE IN THE LEGAL STRUCTURE OT THE ENTERPRISESICPA, Sofia, indexed in RePec, Google Scholar and EBSCO, ISSN: 1314-8990, Vol.4/2021, pp.1 – 11. [In Bulgarian]

The enterprises transformation through change in the legal structure is even more common during a pandemic, in various forms. The regulations require, in addition to the participation of lawyers, competent persons in the field of audit - a certified public accountant, the so-called "auditor". The study is dedicated to the transformation of the legal form of companies in relation to national legislation, according to the requirements of the Commercial Law (CA), in particular – Art. 264 "d". The reason for the participation of the auditors in this process is their professional assessment of whether the financial condition of the company will meet the criteria of the transformed form of the enterprise. It is important to follow the specifics of the methodology for performing this type of inspection by the auditors.

Bankoba, D. (2021): About the Challenges of Cybercrime in the Digital Age, Vol. 2/2021 Yearbook UNWE, pp. 109-116, ISSN (print):1312-5486; ISSN (online): 2534-8949

With the COVID-19 pandemic and The Fourth Industrial Revolution: Digital Transformation, society is facing a global problem – cybercrime. Every single day, the management of different companies experiences more difficulties in ensuring prevention from hacker attacks. Prevention from cyberattacks is becoming an international problem for businesses, causing significant financial losses. For the aim of the article, some sectors were analyzed – the insurance and banking industry which face the challenge of “cybercrime” because their activities are almost completely digitalized. It is important to notice the arguments of the competent authorities investigating cybercrime. The wholedigitalization of the business processes in enterprises requires additional resources for combating this kind of crime. The anonymous nature of these acts also threatens international security. Operational authorities also face these challenges. A change in international law regulation is necessary, in the management directed against digital risks and anomalies in IT security in administration and business.

Georgieva, D. Bankova, D. (2021). Security and safety of tourists as a factor for sustainable tourism, based on the example of Bulgarian black sea resorts. Proceedings of CBU in Economics and Business, 2, pp. 48-54, Book series: Proceedings of CBU in Economics and

Business, Vol 2, 2021 E ISSN 2695-0693(Online), P-ISSN 2695-0707 (print),(will be indexed in SCOPUS).

Different types of crimes are factors negatively affecting tourism worldwide. However, managers and even tourists themselves are refraining from submitting crime reports and whistleblows. The main goal of the study is to analyze the attitude of the hotels' managers on the Bulgarian Black Sea coast, regarding the submission of whistleblows to the competent authorities. In particular, managers of hotels in Albena, Golden Sands, Dunes, St. Constantine and Helena, and Sunny Beach are studied. The main research hypothesis is that hotel managers should ensure the safety of guests by reducing gaps in the control environment, preventing financial frauds, helping for environmental protection, and supporting the process of reporting crimes and suspicious behavior in the hotels. However, the current management policy relies mainly on the installed security devices and the Security Department staff. This results in applying no specific internal rules, procedures, and training for non-security department employees, regarding crime identification and timely reporting. The adopted research methods are based on the logical, deductive, and comparative methods, as well as on the methods of analysis and synthesis. For the empirical study, the method of in-depth interviews is used. The results of the study support the literature by presenting more in-depth data regarding the used security devices and assets by Bulgarian Black Sea resort hotels. Also, more data on the attitude of hotel managers on the safety and security of tourists and the submission of whistleblows, as a factor for sustainable development of tourism on the Bulgarian Black Sea coast, is presented.

D.Bankova, Georgieva, D.(2022): HYBRID AUDIT AS AN INNOVATIVE APPROACH IN THE AUDIT, 15th International Scientific Conference Wood EMA 2022 CRISIS MANAGEMENT AND SAFETY FORESIGHT IN FOREST-BASED SECTOR AND SMES OPERATING IN THE GLOBAL ENVIRONMENT, pp. 31-36 (will be indexed in SCOPUS), ISBN 978-953-8446-00-9.m.

Auditing has undergone many changes in the context of globalization and digitalization. Under the influence of the COVID-19 health crisis, additional restrictions are introduced, which are related to the impossibility of physical inspections (desk checks or on-site ones). This has a significant effect on the activities of sectors and enterprises where on-site inspections are a priority, like in forestry. In order to answer the current challenges, the Forest

Stewardship Council introduces a new audit approach, called "hybrid audit". The main goal of the study is to analyze the benefits and risks of hybrid audits in forestry. This will be done by (1) performing a comparative analysis with other types of audit (particularly financial and IT audit) and (2) deriving the characteristics and requirements of the hybrid audit. The study is conducted based on the scientific methods of analogy, analysis and synthesis, induction, deduction, and logical approach. The results of the study outlined the need for specific, local forestry-related rules and methodology of the procedures for the hybrid audit to be developed. Additionally, there is a risk of gaps in the check and verification of the forestry documentation and resources when using the hybrid audit.

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