

STANDPOINT

By: **Prof. Emilia Milanova, PhD**; Department of Accounting and Audit, Higher School of Insurance and Finance – Sofia, professional field 3.8. Economics (Accounting, Control and Analysis).

Regarding: competition for associate professor in the field of higher education 3. Social, economics, and legal sciences, professional direction 3.8. Economics, *scientific specialty 3.8 Economics (Audit, accounting and combating economic crime)* at the Higher School of Insurance and Finance (VUZF).

1. Information about the contest

The competition was announced in the State Gazette, No 93 of 22.11.2022 for the needs of the Higher School of Insurance and Finance (VUZF) – Sofia. I participate in the composition of the scientific jury according to Order No. 120/13.03.2023 of the Rector of the VUZF.

2. Information about the candidates in the competition

For participation in the announced competition, documents were submitted by Diyana Bankova Nedelcheva, PhD. She graduated with a bachelor's degree in accounting and control in 2014 and a master's degree in audit and risk management in 2015 at VUZF – Sofia. In 2018 defends a *dissertation on "Methodological problems of public supervision of registered auditors" at VUZF*. Since 2018, he has been studying law at Southwestern University "Neofit Rilski" in Blagoevgrad. Since 2019, he has been a part-time teacher at the Academy of the Ministry of Internal Affairs, and since 2021 - at the International Business School (MBBU), Botevgrad.

Since 2020 is an independent expert at the SME Agency and an expert in forensic financial and economic expertise at the Sofia City Court. Since 2019, he has been working in contractual partner relations for audit and consulting with AM Audit EOOD. She was an assistant auditor at HLB Bulgaria (2014), a senior inspector at the Commission for Public Oversight of Registered Auditors (2015 - 2018), an assistant auditor at Moore Stevens Audit Bulgaria (2018), an operational accountant at IPV Consult EOOD (2014 - 2015).

3. Fulfillment of the requirements for occupying the academic position

Diyana Bankova, PhD meets the requirements for occupying the academic position "Assoc. Professor" according to the Bulgarian laws: she has an acquired educational and scientific degree "doctor"; she has been a part-time teacher in a higher school and a specialist from practice for no less than two years and has proven achievements in his field; she has published a monographic work that does not repeat the presented works for obtaining the educational and scientific degree "doctor; she has fulfilled the minimum national requirements. She meets the requirements specified in the Regulations for the terms and conditions for holding academic positions at VUZF. The applicant fulfills the national minimum requirements according to art. 2b of ZRASRB - with a minimum threshold of 400 points, D.Bankova, PhD has 545 points. They are summarized as follows:

Section A — 50 points, out of the minimum required 50 points;

Section B — 100 points out of the minimum required 100 points;
Section Γ — 245 points out of the minimum required 200 points;
Section Д — 150 points out of the minimum required 50 points.

4. Assessment of teaching activities

Diana Bankova, PhD has over 4 years of teaching experience. As a part-time teacher at the Academy of the Ministry of Internal Affairs since 2019 and at VMBU - Botevgrad, she has taught the disciplines “Operational- Investigative Activity to Counter Economic Crime”, “European Police Cooperation” and “Recording of Foreign Trade Transactions”.

Dr. Bankova's teaching experience and academic competence correspond to the professional direction of the competition and the requirements for the position of "associate professor" at the VUZF.

5. General characteristics of the presented scientific works/publications

For participation in the competition, Diana Bankova submitted 19 publications. They include habilitation work – monograph; 1 published book based on a defended dissertation work for the award of the educational and scientific degree "doctor", 1 study published in non-refereed journals with scientific review; 1 article (in co-authorship) published in scientific publications, referenced and indexed in world-renowned databases of scientific information (SCOPUS); and 15 articles and reports published in non-refereed peer-reviewed journals or published in edited collective volumes (of these, 2 publications are co-authored, in foreign collections and journals and are expected to be indexed in SCOPUS).

The habilitation thesis "*Control in the management of insurance companies*", Sofia, Avangard prima, ISBN 978-619-239-584-1, p.159, examines the importance of the control function in the management of insurance companies in the Republic of Bulgaria. *The main goal of the monograph - 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, has been fulfilled.*

A total of 16 citations are presented, one of which is in scientific publications, referenced and indexed in world-famous databases with scientific information (Scopus).

From a content chapter the publications presented in the competition relate to auditing (financial audit and auditing functions), financial accounting and countering economic crimes, and the obtained scientific and scientific-applied results correspond to the thematic direction of the competition.

6. Synthesized evaluation of the main scientific and scientific-applied contributions

The following more significant scientific and scientific-applied contributions can be systematized in the presented publications of Diyana Bankova, PhD:

- Study of the role and importance of *internal control, supervision and audit in the management of insurance companies*;
- Analysis of the importance, functions and *role of audit committees* in the management of insurance companies.

- Studying the importance of *digitization of processes and cyber security* of enterprises, as well as the risks arising from weaknesses in the control environment.
- Analysis of the reasons for the modification of the audit function and the need to introduce *cyber audit and criminal audit*.
- Research of *innovative methods* and approaches related to *combating economic crime*.
- Research of *alternative audit methods*, through which *license activity* is also performed.
- Research of *the financial and economic condition of enterprises* based on the information in the audit reports of registered auditors.
- Research of the importance of the credibility of financial and accounting information, to ensure security and safety in the control environment and the minimization of financial abuses.
- Identification of *normative challenges* facing the audit profession and *systematization of recommendations for improvements*.
- Analysis of the *significance of intellectual property* rights of digital products and identification of legislative weaknesses.

7. Main critical comments and recommendations

I have no critical comments on the presented scientific production. I recommend Diyana Bankova, PhD to continue her research on the challenges of auditing and combating economic crimes in the modern risk environment and to choose a successful format for textbooks and teaching aids in this area.

8. Conclusion

The documents and materials presented by Diyana Bankova, PhD meet the requirements of the Law on the Development of the Academic Staff in the Republic of Bulgaria (ZRASRB), the Regulations for the Implementation of the ZRASRB and the Regulations for the Terms and Conditions for Holding Academic Positions at VUZF.

The applicant in the competition has submitted a sufficient number of scientific works published *after the materials used in the defense of the ONS "doctor"*. They prove that the applicant candidate in the competition has a well-established research approach and a sense of academic work. The results achieved by Diyana Bankova, PhD in the research and teaching activities *are fully in line with the VUZF Regulations* for the application of ZRASRB and for occupying the academic position of "Associate Professor".

Based on the analysis of the materials and scientific works presented in the competition, and the scientific, scientific-applied and applied contributions contained in them, I find it justified to give my **positive assessment** and recommend the Scientific Jury to prepare a report-proposal to the Academic Council for election of **Diyana Bankova, PhD to the academic position of "associate professor" at VUZF** in professional direction 3.8. Economics (Audit, accounting and combating economic crime).

April 11, 2023 / Sofia

Signature:
(Prof. Emilia Milanova, PhD)