

## REVIEW

by Assoc. Prof. Lyudmila Boykova Dikova

of a dissertation for awarding the educational and scientific degree "doctor"

in Higher Education Area 3. Social, economic and legal sciences

Professional direction 3.8. Economy

PhD program: "Finance, Insurance and Assurance"

Author: Izabella Kęsy

Topic: THE ROLE OF THE MANAGER FOR EFFECTIVE  
MANAGEMENT OF A FAMILY BUSINESS

Scientific supervisor: Prof. D.Sc. Igor Britchenko

### 1. General description of the presented materials

By order No. 133 of 22.03.2023 of the Rector of the Higher School of Insurance and Finance Prof. Doctor of Law Boris Velchev, I have been appointed as a member of the scientific jury to ensure a procedure for the defense of a dissertation on the topic THE ROLE OF THE MANAGER FOR EFFECTIVE MANAGEMENT OF A FAMILY FIRM for the acquisition of the educational and scientific degree "doctor" in the Higher Education Department 3. Social, economic and legal sciences, Professional direction 3.8. Economics, PhD program "Finance, Insurance and Assurance". The author of the dissertation work is Izabella Kęsy - doctoral student, self-study with supervisor Prof. Igor Britchenko from VUZF.

The materials handed over by Izabella Kęsy include documents on  
description presented:

List of publications

Declarations

Publication summaries

Autobiography

Reference on the fulfillment of the minimum national requirements for the acquisition of an ONS doctor

Abstract

Dissertation work

Jury Order

Presentation

The PhD student has attached 9 publications.

2. Brief biographical data for the doctoral student

Izabella Kęsy is an assistant professor at the University of Bydgoszcz, which is a private higher education institution that was established in 2004 in Poland.

Izabella Kęsy has work experience, appropriate education and permanently focused scientific interests in the field of the competition announced by the university.

I don't know the candidate personally.

3. Actuality of the topic and appropriateness of the set goals and tasks

The author has justified the topicality of the topic. The author's focus on the topic of the manager's role in the effective management of a family firm has a wide practical application.

The dissertation fulfills its purpose of analyzing the role of the manager for the effective management of a family firm. The highlighting of the research problem, as well as the analysis of materials from international sources, show that the research work carried out fills a certain gap in the subject area of the study. Previous research addressing the issue of family firms does not directly address managerial aspects either from the perspective of the structure of competencies or from the perspective of the interrelationship between managerial competencies and the effective management of the family firm.

The dissertation contains 188 pages and consists of: title page, table of contents, three chapters, conclusions, conclusions, references, list of tables and figures. Chapters consist of sections and are linked together thematically. The first two chapters contain eight sections each and the third consists of five sections.

The bibliography contains 299 titles, including 272 monographs and scientific articles; 1 legislative source, 26 internet sources. The paper contains 14 tables and 61 figures.

The dissertation has clearly defined goals and objectives that are developed within the framework of the development.

#### 4. Knowing the problem

Izabella Kęsy demonstrates an excellent knowledge of both the theoretical aspects of management and the practical challenges of running a small business. The object of research interest is management competencies, and more specifically, the groups of competencies that correspond to the horizontal needs of the company in this area, as well as the in-depth study of the literature in these areas. In this way, information is acquired about the competencies that the owner should possess. Within the scope of the research, however, the specified groups of management competencies are also compared with the financial results in order to confirm or refute the relationship between the two phenomena.

The author has made a thorough analysis of the used literature, on the basis of which the main concepts are defined, the main hypotheses are formulated and the research methodology is outlined.

#### 5. Research methodology

For each dissertation, it is important to select an appropriate methodological toolkit in order to process, summarize and analyze the collected information to prove the author's thesis. Two of the research methods used require the application of measurement tools to collect data and/or information in the research environment. The used method of sociological research is the questionnaire. In relation to the observation method applied to the field studies in the individual family firms, observation criteria were used.

The most important measurement tool used in the empirical research of the dissertation is the questionnaire, which according to the methodology for developing this type of tools, with consists of three parts. An interview questionnaire was

developed, partially based on BA Koffman's questionnaire used in 2014 at Kansas State University in the USA to study the succession pattern in family firms.

#### 6. Characterization and evaluation of the dissertation work

The thesis uses a structure consisting of 3 chapters: theoretical, methodological and empirical. Each chapter consists of sections.

The first theoretical chapter includes 8 sections and covers 80 pages. Theoretical judgments about family firms are presented, which are considered from the point of view of the definition, the determination of the characteristics characteristic of this type of enterprises, the description of the life cycle, the continuity, the financial indicators and the competences of the managers of the company.

Chapter Two also consists of 8 sections and contains 16 pages. The research concept is presented in accordance with the stages of the research process, including defining the research problem, establishing the objectives and hypotheses, determining methods and tools for measurement and summarizing the results of the research.

In the third chapter, the results and conclusions of the research are described, and based on their analysis, a model of the effective manager of a family firm is proposed. The chapter consists of 5 sections and covers 57 pages. The total volume of the dissertation research is 159 pages.

The dissertation presented in this way gives me reasons to assume that the doctoral student Izabella Kęsy's dissertation contains scientific and scientific-applied results that represent an original contribution to science. The dissertation shows that the candidate has in-depth theoretical knowledge in the relevant scientific field and the ability for independent scientific research.

#### 7. Contributions and significance of the development for science and practice

After a detailed acquaintance with the dissertation work of Izabella Kęsy, I would like to note that I generally accept the scientific and scientific-applied contributions sought and achieved by the dissertation, which she formulated in this way:

The following studies, included in the dissertation work, are indicated as the main contribution to the discipline of management sciences:

- in the theoretical field:

- the theory in the field of family businesses is analyzed,
- the concepts in the knowledge process are classified and categorized;
- family businesses are represented not only in the dimensions of family, business and property, but also taking into account the financial factor;
- the life cycle of the organizational firm is correlated with the succession process.

- in the practical area:

- research was conducted at the intersection of organization, competencies and finances;
- the factors for effective management of the family firm, based on managerial competences, are defined;
- it was established that, within the framework of the research, the managers of micro-enterprises should possess different competencies compared to the managers of small and medium-sized family businesses;
- it was established that within the framework of the research, the deficit of managerial competences of the managers of micro-enterprises affects the analytical, strategic and financial competences;
- it was established that, within the framework of the research, the owners of family micro-firms of the first generation have more developed innate competencies in the field of entrepreneurship and efficiency;
- it was established that within the framework of the research, the deficit of competencies of the managers of small and medium-sized companies is related to competencies in the behavioral sphere;
- it was established that within the framework of the study, the financial coefficients from the group of liquidity and efficiency allow to determine the usefulness of the manager in the family firm.

The scientific and applied contributions in the dissertation work reflect the achievements of the doctoral student and are a certificate of his scientific interests.

#### 8. Evaluation of publications on the dissertation work

The doctoral student has attached 9 publications in scientific publications.

The publications are on the subject of the dissertation work and generally allow to obtain a precise focus on highlights of the dissertation work and give the necessary publicity to the scientific contributions and the author's achievements and complement the development of scientific theory in this issue.

#### 9. Assessment of compliance with minimum national requirements

Scientific publications on the topic of the dissertation research are in sufficient volume and possess undeniable research merits.

With the presented publications and with his dissertation, the candidate fulfills the national minimum requirements laid down in the Law on the Development of the Academic Staff in the Republic of Bulgaria and the Rules for its Implementation for the acquisition of the Doctoral Doctorate in the professional field 3.8. Economy.

#### 10. Personal participation of the doctoral student

At the time of preparation of the Review, there is no information that would give grounds to doubt the authenticity of the dissertation work and scientific publications submitted for consideration.

The review of the dissertation work shows that it is the result of personal participation, the sources used are correctly cited and not o I detect plagiarism.

#### 11. Abstract

The abstract is prepared in accordance with good academic practices and correctly reflects the essence of the dissertation in a concise form.

The author has scientific publications on the topic of the dissertation. The text of the abstract fully reflects the content and corresponds to the theses developed in the dissertation.

## 12. Critical remarks and recommendations

I believe that the proposed scientific work has undeniable merits and the author emerges as a significant researcher of this issue. Despite the limited data, the PhD student has managed to form a good empirical base to investigate the problem and this makes the thesis significant for theory as it creates an opportunity for further comparative research.

I have no critical remarks on the dissertation work, but rather a recommendation: it is possible to expand the scope of the study at the next research stage.

## 13. Personal impressions

I don't know the PhD student personally. We have no joint publications and developments. My impressions are from the dissertation work, the abstract and the publications on the dissertation. They show that the doctoral student has in-depth theoretical training and a proven ability for independent scientific research.

## 14. Recommendations for future use of dissertation contributions and results

I recommend presenting the results in specialized international publications with IF/IR, which will allow higher visibility of the scientific results and create conditions for more intensive citation.

Participation in international scientific conferences and preferential publication in English will lead to greater recognition in scientific circles and popularization of scientific research.

## CONCLUSION

The dissertation work presented for consideration is an up-to-date scientific research. It fully meets the requirements for such kind of scientific developments and has indisputable scientific qualities. The publications on the subject complement the image of the candidate as a thorough specialist with serious practical knowledge, which she combines with an excellent knowledge of the currently existing theory in the field of her chosen topic.

The dissertation contains scientific, scientific-applied and applied results, which represent an original contribution to science and meet all the requirements of the Law on the Development of the Academic Staff in the Republic of Bulgaria (ZRASRB) and the Regulations for the Implementation of the ZRASRB. The presented materials and dissertation results fully comply with the specific requirements of the Regulations for admission and training of doctoral students in the Higher School of Insurance and Finance.

The dissertation shows that the doctoral student Izabella Kęsy has in-depth theoretical knowledge and professional skills in Professional field 3. 8. Economics, demonstrating qualities and skills for independent conduct of scientific research.

Due to the above, I confidently give my positive assessment of the conducted research, presented by the above-reviewed dissertation work, abstract, achieved results and contributions, and I propose to the honorable scientific jury to award the educational and scientific degree 'doctor' to Izabella Kęsy in the Department of Higher education 3. Social, economic and legal sciences; Professional direction 3. 8. Economics, doctoral program: "Finance, insurance and provision".

15/05/2023

Reviewer: Assoc. Prof. Lyudmila Dikova