

E X P E R T O P I N I O N

in connection with the defence of a PhD thesis
for the acquisition of the educational and scientific degree “PhD”
in the field of higher education: 3. Social, economic and legal sciences
Professional field: 3.8. Economics (Financial markets)
PhD program: “Finance, Insurance and Assurance”

Topic of the PhD thesis: „The impact of the economic globalization process on financial operations and marketing in the air traffic in the world with a review of Delta Air Lines“)

Author of the PhD work: Sonchica Jovanova

**Academic supervisors: Prof. Stanislav Dimitrov, PhD
Prof. Ljupco Stoichesky, PhD**

Author of the opinion: Prof. Tsvetan Iliev, PhD

1. General presentation of the received materials

This opinion has been prepared on the basis of Order №257/27.06.2023 of the rector of University of Insurance and Finance (UIF) – prof. Boris Velchev, PhD, in accordance with art, 4(2) of the Law on the Development of Academic Staff in the Republic of Bulgaria and art 30(2) of the Regulations for the implementation of this Act, as well as in accordance with art47(7) of the Rules for admission and training of PhD students in UIF.

The documentation provided to me under the completion includes: dissertation, abstract, list of scientific publications, abstracts of publications for participation in the procedure, reference for compliance with scientific requirements, CV, declaration of authorship and conscientious development of the dissertation. In compliance with the requirements of art. 6(1) and (2) of the LDASRB there is evidence of possession of a Master’s Degree and a dissertation on “Impact of economic globalization on financial operations and marketing in air traffic around the world following the example of DELTA AIR LINES”.

The presented gives me grounds to point out that the normative requirements for admission to participation in a dissertation procedure for adjudication of educational and scientific degree “PhD” have been complied with

2. Brief biographical data about the PhD student

PhD student Sonchica Jovanova was born on 05.06.1984 in the Republic of North Macedonia. In 2006 she graduated in journalism from the University “St. St. Cyril and Methodius” in Skopje and in 2019 received the Master’s degree in Marketing and Management from the European University – Skopje, Republic of North Macedonia.

In the period 2006-2009 she worked at the National radio and Television of Republic of North Macedonia and since 2010 PhD student Jovanova has been Director of Cabin Service at Qatar Airways. She is fluent in written and spoken English, Bulgarian, Serbian, Croatian and German.

3. Topicality of the topic and appropriateness of the set goals and objectives

The research filed chosen by PhD student Jovanova is extremely relevant in view of the challenges faced by the public and economic processes in the conditions of globalization. From an economic point of view, globalization is causing an increase in international trade in goods, services and production factors. In today’s globalized economy, national firms are integrated through system of international financial transfers and processes. The main drivers of economic globalization are the liberation of capital movements and the deregulations of financial services, the further opening of markets to trade and investment, the promotion of growth and international competition.

In her dissertation, PhD student Jovanova attaches an important role to the global marketing under these conditions. According to her, it is much more than just selling goods and services on the international market, rather it is a process of transferring an end product or service on a global level, which leads to finding solutions to emerge from crisis states and creates opportunities for development.

The impact of globalization on air traffic, its importance for achieving economic development in many countries around the world, make this topic very interesting and dissertable.

For the purpose of the dissertation study, PhD student Jovanova has defined the analysis of the impact of globalization on the movement of financial flows of large companies, as well as on the application of marketing and its development in the work of companies, with a focus on airlines.

In view of the so-defined objective, the subject of the PhD dissertation is the assessment of the impact of the process of globalization on the development of air traffic and on the company DELTA AIRLINES. In obtaining the status of a global company, DELTA AIRLINES is associated with greater trade and capital flows, the need to harmonize economic rules, create structural support and mutual cooperation. Last but not least, this leads to the

creation of a global market that allows greater foreign investment and faster development of countries' economies.

Logically, the object of research of the company DELTA AIRLINES and its positioning in the processes of global marketing.

4. Knowledge of the problem

A good impression is the fact that a PhD student Jovanova is familiar with the research work of a number of foreign authors. She aptly emphasizes that despite the huge amount of research on this issue, new aspects always arise especially with the digitalization of socio-economic relations today. From the presentation of the dissertation I can certify that the PhD student demonstrates knowledge in the various aspects of the research problem and this gives the opportunity to gain insight into it.

5. Methodology of the study

In order to achieve the goal defined in the development, PhD student Sonchica Jovanova uses adequate research methods: induction and deduction, comparative analysis, description of phenomena and processes and logical modelling. To a considerable extent, they make it possible to achieve the research tasks

6. Characterization and evaluation of the dissertation

The dissertation work has a total volume of 162 standard pages and in structural terms fully corresponds to the subject, object and purpose of the study. Structurally, it consists of: introduction, an exposition of three chapters, a conclusion and a bibliographic reference including 107 sources in English only.

In Chapter One of the dissertation, PhD student Jovanova attempts to classify the main characteristics of globalization as a process. As a result, she came to the conclusion that globalization is a process of expanding economic relations between countries. A key feature and, at the same time, an instrument of globalization is the transfer of funds and other resources in the form of foreign direct investment (FDI).

A good impression is made by the analysis of the various aspects of globalization – economic, financial, cultural, political, social, technological and geographical, as well as the outlining of the benefits that countries derive from them. Here the emphasis is on the economic characteristics of globalization processes and the effects on countries. In this way, PhD student Yovanova demonstrates a skill in narrowing and fixing her research field.

For one of the key processes in the conditions of economic globalization is defined the global marketing. According to the PhD student, this is a process of promoting products and services in global markets. On the basis of this understanding, its intrinsic features are presented and the guidelines of its application are outlined.

Chapter Two of the dissertation is devoted to the globalization of air traffic worldwide, as an integral part of global marketing. Air traffic is a global employer, producer of products and services, intermediary in the exchange of global markets and a connecting axis between the economic, social, cultural and any other prerequisites of globalization. Through this prism are identifying the elements of the marketing mix of airlines and transforming them from model 4 – r to model 7 – r.

In Chapter Three, PhD student Jovanova pays attention to the strategies for global marketing implemented by the company DELTA AIRLINES. The company's marketing strategy sees the product not as a tangible product, but as a source of value that must be obtained from customers.

The conclusions presented in the conclusion of the dissertation give me reason to define PhD student Jovanova as an author with a critical and in-depth research view on the problems of globalization and in particular the models for global marketing.

7. Contributions and importance of development for science and practice

The scientific contributions of the PhD student mentioned in the report I accept that they correspond to what is shown in the dissertation.

8. Evaluation of publications on the dissertation

Scientific publications on the topic of the dissertation work, in which the author's ideas are promoted – three articles – also speak for a formed view. The indicated research work of the author corresponds to the requirements for the procedure for acquiring the degree "PhD".

9. Personal participation of the PhD student

The dissertation, abstract and publications of PhD student Jovanova presented to the attention of the scientific jury I accept as a personal achievement of the author. The literature and information sources indicated in the bibliographic reference are used correctly.

10. Abstract

The abstract is developed according to the requirements and has all the necessary requisites for such a development. It fully reflects the structure and content of the dissertation. Its volume is 36 standard pages.

11. Critical notes and recommendations

Like any such development, the dissertation presented by PhD student Sonchica Jovanova has some drawbacks. They do not diminish what has been achieved in the dissertation study.

A question on which the PhD student needs to take a stand during the defence:

- 1. What negative effects does globalization have on the marketing strategies of companies in the aviation industry?**

12. Personal impressions

I do not know the PhD student and have no personal impressions of her. In preparing my opinion, I was guided only by what was presented in her dissertation and her publications.

13. Recommendations for future use of dissertation contributions and results

The main recommendation I make to PhD student Jovanova is to deepen its research in the field in the field of global marketing and its effects at corporate and public level.

CONCLUSION

In conclusion, I believe that PhD student Sonchica Jovanova meets the scientific and legal requirements for awarding educational and scientific degree "PhD" in the field of Higher education 3. Social, economic and legal sciences; Professional field 3.8. Economics (Financial markets) and has the necessary professional and personal qualities. Therefore, I confidently give my positive assessment of the conducted research, presented by the above-reviewed dissertation, abstract, achieved results and contributions, and I propose to the honourable jury to award the educational and scientific degree "PhD" to Sonchica Jovanova.

13.08.2023

Signature:

/Prof. Tsvetan Iliev, PhD/