

REVIEW

by James Borislavov Jolovski,

**Associate Professor at the Higher School of Insurance and Finance (VUZF University), PhD
in Economics**

of a dissertation for the award of a scientific degree "**doctor of science**"

in Field of higher education 3. Social, economic and legal sciences

Professional direction 3.8. Economy

Author : Katerina Volkova

Topic: „Теория и методология развития совокупного финансово-экономического потенциала организаций агропродовольственной сферы в условиях цифровизации“ ("Theory and methodology of the development of the aggregate financial and economic potential of organizations in the agrofood sphere in conditions of digitalization")

1. General description of the presented materials

By order No. 262 of 27.06.2023 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 participate in a procedure for the defence of a dissertation on the topic Theory and methodology of the development of the aggregate financial and economic potential of organizations in the agrofood sphere in conditions of digitalization for the acquisition of a scientific degree "Doctor of Sciences" in Field of higher education 3. Social, economic and legal sciences, Professional direction 3.8. Economy. The author of the dissertation is Katerina Volkova - a candidate from the "Finance and Insurance" department of VUZF.

The materials submitted by Katerina Volkova in the procedure include documents according to the presented inventory: dissertation work in Russian, abstract in Russian, abstract in Bulgarian, curriculum vitae, declaration of originality and authenticity, reference on the fulfilment of the national minimum requirements, list of publications on the subject of the dissertation, full text and summary (in Russian and in Bulgarian) of the publications, reference to the contributions.

The package of documents provided by the candidate corresponds to the requirements laid down in the regulations of LDASRB, the regulations for its implementation and the relevant internal rules of the Higher School of Insurance and Finance. The documents are comprehensive and are organized in an orderly and overview manner, which easily allows a thorough and complete acquaintance with the substantial volume of the candidate's research work.

2. Brief biographical details of the applicant

I do not know the candidate personally, which is why my assessment of her professional and academic development is based entirely on the documents she provided for participation in the procedure. From the curriculum vitae, it is clear that since 2016, Katerina Volkova holds the academic position of associate professor in the Department of Economics and Production Organization at the University of Food Technology in Mogilev, Belarus.

For more than 10 years, Katerina Volkova has been carrying out research and teaching activities in the field of the proposed dissertation work. From the CV and the reference to publications it is clear that she has participated in a number of conferences and scientific forums in the field of economics. All these circumstances give me the confidence to assume that the candidate has sufficient experience, knowledge, and skills to independently conduct the research work in the dissertation proposed in the procedure.

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

The topic of the dissertation is undoubtedly relevant and trending. Issues related to digitization are in the focus of both modern scientific activity and business practice. Its development is increasingly dynamic and comprehensive.

The candidate has focused on one specific field - the agri-food sector, which allows for an in-depth examination of the impact of digitalization in it. It is indisputable that the methods of analysis and assessment of the financial and economic potential of various organizations and the sectors in which they operate are constantly being improved. In view of these considerations, I confidently confirm the relevance and significance of the research carried out by Katerina Volkova.

4. Knowing the problem

My personal impressions are that the candidate thoroughly knows the research issues. Several circumstances testify to this. First of all, as mentioned above in the text, the professional experience of Katerina Volkova is as an associate professor in the Department of Economics and Production Organization at the University of Food Technology in Mogilev, Belarus. Second, an extremely active publication activity of the candidate is observed.

Lastly, the provision of information for the conducted research was achieved through 475 sources, and their variety makes a positive impression. I believe that the proposed volume and composition of the bibliography fully correspond to the topic of the dissertation work and its content.

5. Research methodology

In the conducted research, the candidate applied a rich toolkit of research methods. Among them are the abstract-logical method, critical and comparative analysis, as well as those with a more pronounced quantitative character, such as economic -mathematical modelling, the study of correlational dependencies, statistical analysis, and forecasting. The results are successfully presented in a synthesized form in graphs and tables. In my opinion, the applied methods successfully contribute to the completion of the research tasks, respectively, to the achievement of the main goal set in the work.

6. Characterization and evaluation of the dissertation work

The structure of the dissertation work chosen by Dr. Katerina Volkova is developed in a consistent, chronological and substantive order and includes the following structural elements: introduction, five chapters, conclusion, list of used literature and appendices. Their content fully corresponds to the volume and depth of the conducted research. Appropriate logical connections have been made between the individual parts, which contribute to a more effective perception of the scientific research and more successful argumentation of the research hypotheses.

The relevance and significance of the work is clearly argued in the introduction. The subject, object, goals and tasks of the research are correctly defined and correspond to the content of the dissertation work. Structurally, the first two chapters have a scientific-theoretical character, and the remaining three - scientific-empirical.

In the first chapter, the author presents basic theoretical and methodological statements related to the financial and economic potential of organizations. The second chapter examines the essence of the digital economy, by exploring the methodological toolkit for creating and evaluating business

models for digital development of the overall financial and economic potential of the organization. The third chapter is devoted to an analysis of the financial and economic potential of the agro-food sector in Belarus. The trends in the development of the agrarian business and the processing industry have been studied. A component of this structure, a part that has significant theoretical and applied importance, is the developed methodology for a complex assessment of the financial and economic potential. In the fourth chapter, trends for the growth of the potential of the agro-food sector by individual types of activities, including in a global plan, are studied. The author's predictions about the expected development of the agro-food sector have significant research value. The fifth chapter is dedicated to the innovation development of the financial and economic potential of organizations from the agri-food sector. The contribution point is related to making recommendations for the sustainable development of the production of food products.

Some individual views of the author shared in the work do not fully correspond to my personal understandings. However, they are sufficiently and thoroughly defended in the dissertation work. For this reason, I could not accept that this circumstance has any bearing on the merits of the proposed scientific study.

In the conclusion, Dr. Katerina Volkova summarizes key finding and recommendations. A variety of numerous appendices are included that consists of illustrations, tables, graphs and bibliography as well as internet sources. A strong positive impression is made by the extremely wide range of sources for provision of information. A variety of research methods were applied. The author undoubtedly has a thorough knowledge of the topics of the researched problems. Original contributions, both of a scientific and applied nature, are found in the candidate's works. The work clearly emphasizes the author's opinion and expressed position on the issues under consideration, as well as the contributing moments.

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

In her paper, Dr. Katerina Volkova presented a total of 14 contributions of a scientific and scientific-applied nature, which correspond to the scientific novelty of the results she identified. I accept the formulated contributions and have no significant remarks about them, considering that their considerable number corresponds to a certain extent to the volume of the dissertation work. However, in my opinion, the contributions can be synthesized and integrated with each other so as to highlight the most significant achievements.

8. Evaluation of publications on the dissertation work

In the report on the compliance with the national minimum requirements, the following publications of the candidate are identified: 2 monographs; a book based on a dissertation; 11 articles and papers published in scientific publications, indexed and referenced in world-renowned databases; 28 articles and papers published in non-refereed peer-reviewed journals; 2 chapters of collective monographs. From all of them, 15 articles and papers and 2 monographs are attached as materials to the procedure. It can be easily seen that the candidate significantly exceeds the requirement for 100 points for Group of indicators D.

From the same reference, attached by the candidate, a total of 7 citations of 3 works in monographs and collective volumes with scientific review are found. Of the works with the candidate's participation in non-refereed journals, 5 were cited a total of 13 times. The candidate indicated a total of 115 points under Group D indicators (45 of which under Indicator 12 and 70 under Indicator 13). In my opinion, the total number of points under Indicator Group D to be taken into account is 135 (70 points under Indicator 12 and 65 points under Indicator 13). In both hypotheses, the requirement of LDASRB and Regulation for its implementation for a minimum of 100 points is met.

9. Assessment of compliance with minimum national requirements

It is clear from the above that the candidate meets the minimum national requirements in terms of publication activity and citation. She also holds an educational and scientific degree "Doctor", which earns her the required 50 points under Indicator Group A. She has provided a dissertation to acquire the degree "Doctor of Science", which carries 100 points under Indicator Group B. As a result the quantitative requirements are met by the candidate. In addition, I believe that the presented work contains theoretical summaries and practical solutions to significant scientific or scientific applied problems that correspond to modern trends and represent a significant and original contribution to science.

10. Personal participation of the candidate

I have no doubt about the candidate's personal involvement in the development of the work. The biography of Dr. Katerina Volkova confirms her expertise and her ability to independently develop the proposed work. I have not detected any plagiarism.

11. Abstract

A 58-page abstract has been proposed. Despite the substantial amount of work, I believe that Dr. Katerina Volkova has successfully synthesized the most essential points of the research in the abstract. The author's abstract meets the requirements of LDASRB, the regulation for its implementation, the relevant internal regulations of VUZF, as well as the established good practices in the development of materials of a scientific-research nature.

12. Critical remarks and recommendations

I have no critical remarks and recommendations. During the preliminary examination of the work at a meeting of the Department of Finance and Insurance of VUZF, I shared my considerations, which were correctly implemented by the candidate in the final version of the dissertation work.

13. Personal impressions

I do not know Dr. Katerina Volkova personally. From the materials provided in the procedure, I find that she is a scientist with extensive and long-term experience who possesses the knowledge and skills to conduct research of significant scientific value.

14. Recommendations for future use of dissertation contributions and results

In my opinion, the applied value of some of the contributions is extremely high, and they will undoubtedly find implementation in practice - both in the formation of policies at the state level, and through the impact of their results on the organizations themselves. Among them are:

- the methodological approach for a comprehensive analysis of the formation and development of the aggregate financial and economic potential of the organizations in the agro-food sector from the position "resources-maximum possibilities-result-assessment-monitoring-forecast" .;
- the methodology for assessing the digital development of the aggregate financial and economic potential of organizations from the agri-food sector
- the methodology for the overall assessment of the aggregate financial and economic potential of the organizations from the agri-food sector based on the calculation of the index of its development, etc.

CONCLUSION

The dissertation *contains scientific, scientific-applied and applied results, which represent an original contribution to science* and **meet the** requirements of LDASRB and the Regulation for its implementation. The presented materials and dissertation results correspond to the specific requirements of the internal acts at VUZF.

The dissertation shows that the candidate, Dr. Katerina Volkova, **has** in-depth theoretical knowledge and professional skills in Professional Direction 3.8. Economics, by **demonstrating** qualities and skills for independently conducting scientific research at a high level.

For the above-mentioned reasons, I give my *positive evaluation* of the conducted research presented by the reviewed dissertation, abstract, achieved results and contributions, and ***I suggest to the honorable scientific jury to award the scientific degree "Doctor of Sciences"*** to Dr. Katerina Volkova in the Higher Education Department 3. Social, economic and legal sciences; Professional direction 3.8. Economy.

08/20/2023

Reviewer:

Assoc. Prof. James Jolovski, PhD