

OPINION

by Assoc. Prof. Dr. 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

Author: Murat Aitimur

Topic: Financial aspects of the construction sector in Turkey - an overview of current and future trends

1. General description of the presented materials

By order No. 129/20.03.2024 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 "Financial aspects of the construction sector in Turkey - an overview of current and future trends" for the acquisition of the educational and scientific degree "doctor" in the District of higher education 3. Social, economic and legal sciences, Professional direction 3.8. Economy. The author of the dissertation is Murat Aitimur - PhD student at the Department of Finance, PhD program "Finance, Insurance and Assurance".

The set of materials submitted by Murat Aitimur on electronic media are in accordance with the Regulations for the Development of the Academic Staff of the VUZF (autobiography, copies of diplomas, dissertation, list of contributions, abstract, list of publications, presentation, order for determination of the scientific jury).

The doctoral student has attached one monograph and three independent articles.

2. Brief biographical data about the candidate

Murat Aitimur completed his Master's degree at Baku State University, Faculty of Engineering and Architecture, Department of Construction, graduated 02.2010. He completed his Bachelor's degree at Firat University, Faculty of Engineering, Department of Construction in 1992 .

The candidate has a PMP certificate, 2012, İstanbul Kurumsal Gelisim; certificate Project and Application Management Methodology, 2012, İstanbul Kurumsal Gelisim; Internal Quality Auditor Certificate, 1999, İstanbul Kurumsal Gelisim.

The candidate has the appropriate education and work experience to acquire the educational and scientific degree "doctor" in the Higher Education Department 3. Social, economic and legal sciences, Professional direction 3.8. Economy.

3. Characterization and evaluation of the dissertation work

The structure and volume of the dissertation work are predetermined by the goal, the set tasks and the logical sequence of conducting the research. The dissertation has a volume of 124 pages and 3 pages of appendices. It is structured in an introduction, an exposition in three chapters, results. The list of information sources includes 149 sources.

The dissertation thus presented gives me reasons to assume that the doctoral student'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 abilities for independent scientific research.

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

I accept the contributions formulated by the candidate as follows:

Scientific results:

It draws attention to the paucity of previous empirical research quantifying the impact of various factors on profitability measures in Turkey's construction sector.

It enriches a practitioner's understanding of risk reduction topics for key risks related to budgets, inflation and currency movements to complement empirical findings for policy recommendations.

Scientific and applied results:

Determines specific quantitative relationships between firm profitability ratios (ROE, ROA) as dependent variables and independent financial indicators, including net sales growth, debt ratios, through regression modeling.

Identifies statistically significant return drivers such as sales performance and short-term debt burden, providing useful information for management and investors.

5. Evaluation of publications on the dissertation work

The doctoral student has attached one monograph and three independent articles.

The publications are on the topic of the dissertation work and in general allow to achieve a more 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 the scientific theory in this issue.

At the time of the 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 involvement, the used sources are correctly cited and I do not detect plagiarism.

6. 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 work, the candidate fulfills the national minimum requirements laid down in the Law h and the development of the academic staff in the Republic of Bulgaria and the Regulations for its implementation for the acquisition of the Doctorate of the National Academy of Sciences in the professional direction 3.8. Economy.

7. 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.

8. Critical remarks and recommendations

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

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.

CONCLUSION

The dissertation 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 topic complement the image of the candidate as a thorough specialist with serious knowledge of practice, which he combines with an excellent knowledge of the currently existing theory in the field of his chosen topic.

The dissertation contains scientific and scientific-applied results that 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 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 Murat Aitimur has in-depth theoretical knowledge and professional skills in Professional direction 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 Murat Aitimurv Field of higher education 3. Social, economic and legal sciences; Professional direction 3. 8. Economics, doctoral program: "Finance, insurance and provision".

18.04.2024

Reviewer: Assoc. Dr. Lyudmila Dikova