

OPINION

by Prof. Dr. Silvia Trifonova Trifonova-Pramatarova, University of National and World Economy (UNWE), Sofia

of a dissertation for awarding the educational and scientific degree “doctor” in the Area of higher education 3. Social, Economic and Legal Sciences, Professional field 3.8. Economics, PhD program “Finance, Insurance and Social Insurance”, Higher School of Insurance and Finance (VUZF University), Sofia

Author: PhD student Diana Georgieva Nikolova

Topic: “Entrepreneurial Ecosystems and Creating an Environment for the Development of Entrepreneurship – Policies and Practices”

1. General description of the presented materials

By Order No. 695 of 16.12.2024 of the rector of the Higher School of Insurance and Finance (VUZF University), Prof. DSc. of Law Boris Velchev, I have been appointed as a member of the scientific jury to ensure the procedure for the defense of a dissertation on the “Entrepreneurial Ecosystems and Creating an Environment for the Development of Entrepreneurship – Policies and Practices” for the acquisition of the educational and scientific degree “doctor” in the Area of higher education 3. Social, Economic and Legal Sciences, Professional field 3.8. Economics, PhD program “Finance, Insurance and Social insurance”. The author of the dissertation is Diana Georgieva Nikolova. The scientific supervisor is Assoc. Prof. Dr. Radostin Vazov.

The materials submitted by the VUZF University include all necessary documents for the procedure, namely: CV, dissertation, abstract in Bulgarian and in English, list of publications, annotations of publications, the publications on the dissertation, declaration for fulfilment of the national minimum requirements for obtaining a doctoral degree in professional field 3.8. Economics, declaration of authenticity and originality, scientific jury order. The doctoral student did not present an independent reference to the contributions. She lists the contributions in the dissertation on page 153 and in the abstract on page 37.

2. Brief biographical information of the candidate

Diana Nikolova holds a Master’s degree in Business Management and Entrepreneurship and Business Administration from the NBU, Sofia. She has held management positions for over 15 years.

3. Relevance of the topic and relevance of the goals and objectives

The topic of Diana Nikolova’s dissertation is very relevant and significant in socio-economic terms. The research aims to contribute to the development of appropriate policies in order to improve the entrepreneurial ecosystem.

The aim of the dissertation is to study and propose specific policies and programs to improve the environment for the development of entrepreneurship and innovation in Bulgaria. In this regard, the example of the entrepreneurial ecosystem of Israel is examined, as well as specific policies and programs, as good experience that can be applied in our country. The aim of the dissertation is decomposed into 7 research tasks of the work.

4. Knowledge of the problem

The doctoral student is very familiar with the problem of dissertation research. Her extensive practical management experience also contributes to this.

The object and subject of research, research thesis and hypotheses, and limitations of the study are correctly defined. The object of research is the policies, practices and tools for improving the environment for starting and developing entrepreneurial activity. The subject of research is the impact of specific policies and practices for improving the environment for starting and developing entrepreneurial activity.

The research thesis of the work is that the competitive advantage of the Israeli entrepreneurial ecosystem is a consequence of the combination of government policies, investments in the venture capital industry and liberal immigration policy. 3 hypotheses of the study are also formulated.

5. Research methodology

To fulfill the goal and objectives of the dissertation, various research methods were used: theoretical and methodological analysis, comparative analysis, review of literary sources on the research problems, descriptive analysis, method of analysis and synthesis, method of induction and deduction, interdisciplinary approach, systematic approach, graphical and tabular analysis, etc. However, a large part of these research methods are not indicated in item 5. Research methodology in the introduction to the work.

6. Characteristics and evaluation of the dissertation

The dissertation work of Diana Nikolova has a total volume of 175 pages. The exposition consists of an introduction, the main text in three chapters, a conclusion and a bibliography. The bibliography of the dissertation work includes a total of 269 sources in Bulgarian and English. The dissertation work contains 7 tables, 2 graphs and 15 figures. In the bibliography, a large part of the sources are incorrectly listed more than once, because in practice, citations are listed on different pages, which should be in the text of the dissertation work, and in the bibliography only the source.

The first chapter of the work is dedicated to the theoretical foundations of the entrepreneurial ecosystem. The numbering in this chapter is incorrect. Most likely, point 1.2. Analysis of the entrepreneurial ecosystem in Bulgaria and necessary policies for promotion should be numbered 2.2.

This chapter examines the theoretical aspects and elements of the entrepreneurial ecosystem and the entrepreneurial ecosystem approach. European policies and initiatives in this regard are outlined, with an emphasis on innovation, the European framework for entrepreneurial skills and competitiveness.

The second chapter of the work is dedicated to the analysis of the mechanisms and opportunities for promotion and development of the entrepreneurial ecosystem using the example of Israel. A case study approach is applied to the entrepreneurial ecosystem of Israel. The prerequisites for its emergence and development, key government policies, various programs for financing start-ups, venture capital funds, etc. are examined. Of interest is the analysis of the cities-examples for building an innovative startup ecosystem such as Tel Aviv and Jerusalem and the implemented investment and institutional support programs.

The third chapter of the dissertation is dedicated to the study of the entrepreneurial ecosystem in Bulgaria and the directions and opportunities for its effective improvement. The development of the entrepreneurial ecosystem in our country, its main financial, resource and market aspects are examined, and recommendations, policies and practices for starting and developing entrepreneurial ventures are formulated.

The Conclusion of the work summarizes the main policies aimed at improving the environment for the development of innovations in Bulgaria (using the example of Israel). They are presented figuratively. However, the conclusion lacks a clear systematization of the main conclusions from each chapter of the study.

7. Scientific contributions and significance of research results for science and practice

The contributions of Diana Nikolova's dissertation are indicated in the abstract and in the work. Most of the 5 scientific and applied scientific contributions indicated by the doctoral student are in the nature of research results. In my opinion, the scientific and applied scientific contributions of Diana Nikolova's dissertation can be summarized as follows:

1. Enrichment of existing knowledge regarding the application of Daniel Eisenberg's model for analyzing the factors contributing to the development of successful entrepreneurial ecosystems based on the example of Israel.
2. Theoretical substantiation of the importance of the role of entrepreneurs as a key driver in building and maintaining the entrepreneurial ecosystem, and of the role of government policies and interventions in the development of the entrepreneurial ecosystem, especially in relation to the development of the venture capital industry.
3. Formation of knowledge regarding the entrepreneurial ecosystem in Israel as a successful example in Bulgaria, with the formulation of specific measures and programs that could be adapted and implemented in our country to promote entrepreneurship. These include mechanisms for promoting

innovation, venture capital, and cooperation between government, business, and educational institutions.

4. A holistic model for managing an entrepreneurial ecosystem is proposed, which includes interaction between different stakeholders and promotes innovation and entrepreneurship in the economy.

8. Evaluation of the publications on the dissertation

The doctoral student has presented 3 scientific publications on the topic of the dissertation, which are in the form of 2 articles published in the Journal “Management in Business and the Public Sector” - i.e. in non-refereed journals with scientific review or published in edited collective volumes, and 1 report at the Fourth National Student and Doctoral Conference on the topic "Artificial Intelligence and the Transformation of the Economy". All three publications are independent.

9. Assessment of compliance with national minimum requirements

The reference on the fulfilment of the minimum national requirements for acquiring educational and scientific degree “doctor” in Professional field 3.8. Economics shows that the publications submitted by the PhD student form 80 points.

10. Personal participation of the candidate

I believe that the dissertation is the work of the doctoral student herself.

11. Abstract

The abstract has a total length of 38 pages and corresponds to the structure and content of the dissertation.

12. Critical remarks, questions and recommendations

I have the following critical comments and recommendations for Diana Nikolova’s dissertation:

1. A large part of the research methods applied in the work are not indicated in point 5. Research methodology in the introduction to the work. I recommend that they be reflected, as they would only improve the quality of the work.
2. At the end of Chapter 2, specific conclusions and recommendations are drawn. It is advisable to make such a summary after each chapter. However, the conclusions and recommendations from Chapter 2 are too long and a large part of them should be included in the conclusion.
3. The conclusion lacks a clear systematization and summary of all the main conclusions from each chapter of the work.
4. In the bibliography, a large part of the sources are incorrectly indicated more than once, because in practice, citations are indicated on different pages, which should be in the text of the dissertation (as footnotes), and in the bibliography only the source should be.
5. A complete stylistic, punctuation and grammatical revision of the work is necessary. In places the font is smaller, the numbering of the points is wrong, there are significantly unbalanced parts of the study, etc.


CONCLUSION

The dissertation on the topic “Entrepreneurial Ecosystems and Creating an Environment for the Development of Entrepreneurship – Policies and Practices”, authored by Diana Georgieva Nikolova, is an in-depth study of this issue. The presented materials are in accordance with the requirements of the Law on the Development of Academic Staff in the Republic of Bulgaria (LASRB) and the Ordinance on the Implementation of the LASRB, as well as the Ordinance on Admission and Training of Doctoral Students at the VUZF University.

Based on this, I give a positive assessment of the scientific research presented in the above-mentioned peer-reviewed dissertation and abstract, and I propose to the respected members of the scientific jury to award Diana Georgieva Nikolova the educational and scientific degree “doctor” in the Area of higher education 3. Social, Economic and Legal Sciences, professional field 3.8. Economics, doctoral program “Finance, Insurance and Social Insurance”, Higher School of Insurance and Finance (VUZF University), Sofia.

14.02.2025

Sofia

Author of opinion: 

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