

REVIEW

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 Maciej Ślusarczyk

Topic: “Method of designing in corporate finance management in the Republic of Poland”

1. General description of the presented materials

By Order No. 81/14.02.2025 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 “Method of designing in corporate finance management in the Republic of Poland” 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 materials submitted by the VUZF include all the necessary documents for the procedure, namely: a CV in Polish, a dissertation in Russian, an abstract in Bulgarian and English, a list of publications, summaries of publications, a certificate of compliance with the national minimum requirements for obtaining the ONS "doctor" in the professional field 3.8 Economics, a declaration of authenticity and originality. Since the doctoral candidate's CV is presented only in Polish, I recommend requiring foreign doctoral candidates to submit their CVs in English as well.

2. Brief biographical information of the candidate

Maciej Ślusarczyk graduated from the University of Economics in Piła, majoring in Human Resources Management in the Bachelor’s Degree and majoring in Economics and Management in the Master’s Degree. Since 2023, he has been working as Deputy Director of the Institute of Management, Economics and Logistics at the Pomeranian University of Applied Sciences in Starogard Gdański. Previously, he worked as a branch director at TEB Edukacja Sp. z o. in Piła, project manager at Safe House Sp. z o., senior manager of the Renewable Energy Inspectorate at DOEKO Group, etc. It is evident that the candidate has extensive practical experience in the field of economics and finance.

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

The topic of Maciej Ślusarczyk’s dissertation is interesting and topical, as it concerns the problem of the design method in corporate finance management in Poland. The study allows the reader to get

acquainted with the relationship between effective management, the use of design tools and financial results. The motivation of the doctoral student to study this issue stems from his professional activity. The work is specifically aimed at the construction industry in Poland.

The aim of the dissertation is to identify the internal factors of the company that determine the effectiveness of management when using the design method.

Specific goals, which are practically tasks of the dissertation, are related to the choice of the optimal management method in a construction company, specifying the organizational competencies necessary for effective project management, etc.

4. Knowledge of the problem

The PhD student is well acquainted with the problem of dissertation research. His extensive practical experience also contributes to this. The subject of the study, research thesis, hypotheses and limitations of the study are defined. The subject of the study is the design method and its impact on effective business management.

The research thesis of the work, called the main hypothesis, is that the design method, enriched with additional management methods, helps to increase the effectiveness of the management activities of the construction organization. The main hypothesis is supplemented with three working hypotheses.

5. Research methodology

To achieve the goals and objectives of the dissertation, various research methods were used: theoretical and methodological analysis, comparative analysis, survey method, review of literature sources on the research problems, descriptive analysis, analysis and synthesis method, induction and deduction method, graphical and tabular method, etc.

The author conducted a survey covering a total of 300 selected enterprises in the construction sector in Poland, from which 1,271 responses were received using questionnaires. The questionnaires were distributed among managers, directors, heads, presidents and owners of companies. The dissertation processed the statistical data collected from the questionnaires and analyzed financial indicators, which made it possible to identify trends and common practices used by construction companies in Poland in the field of financial management.

6. Characteristics and evaluation of the dissertation

The dissertation has a total volume of 195 pages, with the main part covering 192 pages. The exposition consists of an introduction, three chapters, called sections, a conclusion and two appendices. The first appendix lists the questionnaire for managers, directors, leaders, presidents and owners of construction companies in Poland. The second appendix presents the criteria for monitoring using the Delphi method. The bibliography of the work includes numerous literary sources - a total of 197 sources, including 196 monographs, studies and scientific articles, 1 netography item. The work contains 2 tables and 40 figures.

The first chapter of the work is devoted to the theoretical and methodological concepts in the field of enterprise management. The doctoral student has examined the theoretical discussions on the analysis of management aspects, the conceptual theory of the design method, the competencies of the project manager and the competencies in the management process.

The second chapter of the work is devoted to the analysis of the practical application of the design method. Emphasis is placed on the role of the project manager, his skills, his role in management. The formal requirements for the project manager and his competencies are indicated. A more important place is rightly given to the financial indicators of the project, the analysis of the profitability of the project through the indicators Return on Investment (ROI), Internal Rate of Return (IRR) and Net Present Value (NPV).

The third chapter of the dissertation is devoted to the results of the survey conducted by the author among representatives of the construction industry in Poland, including managers, directors, executives, presidents and owners of companies. By applying quantitative statistical methods, firstly, the statistical data collected from the questionnaires were processed and financial indicators were analyzed, and secondly, a qualitative analysis was applied. The analysis of the responses of the representatives of the construction industry provides an important insight into the current trends and problems in the management of construction projects. It is established that the construction sector in Poland, once considered a sector based primarily on technical implementation, is now more complex from a financial and strategic point of view. For the effective management of a construction company, the use of financial indicators alone is not enough, but it is necessary to develop new methodologies and management tools adapted to the specifics of the construction industry. The integration of financial data with the operational aspects of project management is a key element of effective project management in construction.

The main results of the study are presented in the conclusion. It is summarized that the construction industry in Poland is currently undergoing a transformation of project management practices. Financial performance, data integration, a holistic approach and flexibility are becoming key elements of this evolution.

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

The contributions of Maciej Ślusarczyk's dissertation can be summarized as follows:

1. Theoretical justification of the significance of the design method in financial management.
2. Identification of the factors that determine effective project management using financial indicators on the example of the construction industry in Poland.
3. Derivation of current trends and problems in the management of construction projects in Poland based on the author's survey conducted among construction companies in the country.

4. Linking financial results, data integration, the holistic approach and adaptability of construction companies in Poland to dynamic changes in the business environment with effective management of project finances.

8. Evaluation of the publications on the dissertation

The PhD student has presented 6 scientific publications on the topic of the dissertation, which are in the form of 4 articles published in non-refereed journals with scientific review or published in edited collective volumes, and 2 chapters of monographs. The doctoral student has both independent publications and publications in co-authorship.

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 88,3 points.

10. Personal participation of the candidate

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

11. Abstract

The abstract corresponds to the structure and content of the dissertation. It is 21 pages long.

12. Critical remarks, questions and recommendations

I have the following critical comments and recommendations for Maciej Ślusarczyk’s work:

1. In order to make the analysis more complete, I recommend that the author conduct a study of the existence of connections between the responses received from the questionnaire survey. The reason is that Section 3 (Chapter 3), called “Research Section“, presents the percentages of responses from the questionnaire survey, which is also a statistical study, only it is unidimensional frequency (descriptive), and it would be much more appropriate to look for connections between the responses received from the questionnaire survey.
2. Since the PhD student’s CV is presented only in Polish, it is very difficult to understand. I recommend that VUZF require foreign doctoral students to submit their CVs in English as well.
3. A complete stylistic, punctuation and grammatical revision of the work is necessary.

13. Personal impressions

I do not know the doctoral student and I have no personal impressions of him.


CONCLUSION

The dissertation on the topic “Method of designing in corporate finance management in the Republic of Poland”, authored by Maciej Ślusarczyk, 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 Maciej Ślusarczyk 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.

12.03.2025

Sofia

Author of opinion: 

(Prof. Silvia Trifonova-Pramatarova, PhD)