

OPINION

by Prof. Atanas Georgiev Lyondev, PhD – Higher School of Security and Economics

of a dissertation for the award of the educational and scientific degree "PhD"
in the Field of Higher Education 3. Social, Economic and Legal Sciences
Professional Field 3.8. Economics

Author: Maciej Słusarczyk

Topic: "Design Method in corporate finance management in the Republic of Poland"

1. General description of the submitted materials

By order No. 81 of 14.02.2025 of the Rector of the Higher School of Insurance and Finance, Prof. **Boris Velchev**, DLS, I am appointed as a member of the scientific jury for ensuring a procedure for the defense of a dissertation on the topic "**Design Method in Corporate Finance Management in the Republic of Poland**" for the acquisition of the educational and scientific degree "Doctor" in the Field of Higher Education 3. Social, Economic and Legal Sciences, Professional Field 3.8. Economics. The author of the dissertation is **master Maciej Słusarczyk** - doctoral student at the Department of Finance at HSIF.

The materials submitted by Master Słusarczyk include documents according to the presented list: CV, copy of the diploma for the acquired educational and qualification degree "Master".

2. Brief biographical data of the candidate

The candidate for the ONS "doctor" procedure is Maciej Słusarczyk, born on 18.07.1990 in Berlin-Steglitz. He completed two master's degrees in 2018 and 2020 at the University of Economics in Pila.

3. Characteristics and evaluation of the dissertation work

The dissertation on the topic: "Design Method in Corporate Finance Management in the Republic of Poland" consists of 193 pages and includes a title page, table of contents, three sections, conclusion and conclusions, bibliography, list of tables and figures. The bibliography contains a total of 196 sources, consisting of 195 monographs, of which 91 in Polish and 104 in foreign languages, studies and scientific articles; 1 item netography, 2 tables and 40 figures.

The topic of the dissertation is extremely relevant and significant. The subject of consideration and analysis in the proposed dissertation is the study of the design method and its impact on the effective management of the business. The goal is to identify the internal factors of a construction

company that determine the effectiveness of management when using the design method. The dissertation candidate raises specific hypotheses and uses triangulation of quantitative and qualitative methods, which contributes to more accurate analysis and more reliable research results to optimize empirical research.

In the doctoral dissertation, the doctoral student uses the following structure of the work, which consists of three sections: theoretical-methodological, analytical-practical and empirical, with each section divided into subsections.

In the first section, the researcher systematizes and critically analyzes the main theoretical concepts for the considerations made in the theoretical part, which allowed the author to indicate the theoretical discussions conducted regarding 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, by determining the financial indicators of the project and on this basis to build its own model, which will determine which factors determine profit maximization and effective management of corporate finances.

In the second section, the author includes the methodology of the doctoral dissertation as a research concept in accordance with the research process from defining the research problem, adopting research objectives and hypotheses, measurement methods and tools to the research results. Along with the justification for the selection of research questions, it presents the research process at all stages of implementation, along with the problems and limitations that accompany the researcher in empirical activities in the field, as well as during data reduction or analyses of collected data and information. The key question that is posed and that must be answered is that the researcher should not only follow a certain order of conducting the study, but also use the method of triangulation of research methods, by using quantitative and qualitative methods. The author encountered a number of difficulties of a personal and institutional nature in forming a large research sample and creating an original model for selecting enterprises that meet the validity of the study, as he underestimated the time of the study.

In the third section, the doctoral student indicates the results and conclusions of the quantitative and qualitative research, proposing to use the project method as a toolkit along with indicating effective financial indicators.

The authorship claimed by the dissertationist for the research conducted in the dissertation, the specific author's style and the results obtained are grounds for concluding that they are his personal work, upon which the contributions of the dissertation are built.

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

The work submitted for review contains scientific and applied scientific results that represent an important contribution to science and practice, with the positive confirmation of the individual specific hypotheses, which contributes to the verification of the main hypothesis. They meet all the requirements according to the Law on the Development of the Academic Staff in the Republic of Bulgaria and the Regulations for its implementation.

The following scientific results have been achieved in the dissertation, which contribute to the theory and science of management:

- during the analysis of the research results and the analysis of the empirical sections, the author realizes that for the effective management of corporate finances, the use of financial indicators alone is not enough. This statement is supported by the fact that the design method combines tools and methods that ensure the highest possible efficiency;

- the lack of quantitative methods and the need to expand qualitative methods are a reason and a contribution to using triangulation of quantitative and qualitative methods, which contributes to a more accurate analysis and more reliable research results.

The following scientific and applied results of a contributing nature have been achieved in the dissertation work:

- conducting research at the intersection of construction organization - competence - finance, identifying the factors that determine effective project management;

- using financial indicators, the lack of design analysis in most construction companies is overcome and project management is assisted.

The scientific results obtained by the doctoral student have a clearly expressed practical and applied value and can be extremely useful in the business environment. It can be concluded that the doctoral student has fully implemented the research tasks set and has fulfilled the main goal of the dissertation to a sufficiently high degree.

5. Assessment of publications on the dissertation work

A total of 6 scientific publications on the dissertation have been reported, of which: 2 independent articles and 4 articles in co-authorship with two or more authors. The publications have achieved the necessary degree of dissemination of the results obtained from the dissertation work in the scientific literature.

6. Assessment of compliance with the minimum national requirements

The submitted Certificate of compliance by the candidate with the minimum national requirements for acquiring the educational and scientific degree "Doctor" in the professional field

3.8. Economics, meets the requirements for the application of the Law on the State of the Republic of Bulgaria, as the points are 36.6 with a minimum of 30 points.

7. Abstract

The submitted abstract is well-structured and its content corresponds to the content of the dissertation. All the more important elements of the work are reflected: structure and content, thesis, subject and object of the study, methodology, limitations of the study, scientific contributions, publications, etc.

8. Critical remarks and recommendations

I have no remarks on the dissertation.

CONCLUSION

The dissertation contains *scientific, scientifically-applied and applied results that represent an original contribution to science and meet* the requirements of the Act on the Development of the Academic Staff in the Republic of Bulgaria (ADSRB) and the Regulations for the Implementation of the ADSRB. The presented materials and dissertation results *fully comply* with the specific requirements of the Regulations for Admission and Training of Doctoral Students at the University of Insurance and Finance.

The dissertation submitted for review represents *a comprehensive, original and useful scientific and applied research*. The dissertation critically considers important issues of managerial competencies for the effective management of corporate finances, which are of particular importance for the implementation of a stable economic policy in Poland. The dissertation shows that master Slusarczyk possesses in-depth theoretical knowledge and professional skills in Professional Field 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, abstract, achieved results and contributions, and *I propose to the esteemed scientific jury to award the educational and scientific degree "PhD"* to master Maciej Slusarczyk in the Field of Higher Education 3. Social, Economic and Legal Sciences; Professional Field 3.8. Economics.

10.03. 2025

Prepared the opinion:

Prof. Atanas Lyondev, PhD

