

OPINION

By: Teodor Sedlarski, PhD, Associate Professor of Economics at Faculty of Economics and Business Administration, Sofia University St. Kliment Ohridski

Regarding: Participation in an open competition for filling up a vacancy for the title of Associate Professor in the professional field 3.7. Administration and Management (Modelling and Forecasting in Management) announced by the Faculty of Economics and Business Administration at Sofia University "St. Kliment Ohridski" and published in the Bulgarian State Gazette, issue 52/02.07.2019

Justification: Order № RD 38 – 530 /30.08. 2019 issued by the Rector of Sofia University "St. Kliment Ohridski" concerning endorsement of the Scientific Committee

Qualified Candidates:

- 1. Associate Professor Angel Angelov Marchev, PhD**
- 2. Senior Assistant Professor Pavel Todorov Stoyanov, PhD**

In the competition procedure announced by Sofia University "St. Kliment Ohridski" (SU) for Associate Professor two applicants have qualified: Angel Marchev, PhD, Associate Professor at the University of National and World Economy – Sofia (UNWE) and Pavel Stoyanov, PhD, Senior Assistant Professor at SU.

I. Profile of candidates and compliance with the legal requirements

Assoc. Prof. Angel Marchev, PhD was awarded a Bachelor degree in Finance by UNWE (2002), a Master degree in Finance by Burgas Free University (2002) as well as a PhD degree in Administration and Management by UNWE (2011). He is teaching at UNWE since December 2005 and was promoted to Associate Professor in the scientific field of Administration and Management / Social Management (Modelling and Forecasting in Management and Fundamentals of Management) in 2016. He also completed his specialization in "Risk theory and related topics" at the Institute of Mathematics at the Polish Academy of Sciences. Assoc. Prof. Marchev has also been working as a part-time lecturer at Burgas Free

University since 2004. Dr. Marchev delivers lectures and seminars in both Bulgarian and English in subjects in the field of Management, Planning and Forecasting. He has gained international experience as a guest-lecturer under Erasmus Intensive Program at Technical Education Institute - Larissa, Greece. Assoc. Prof. Dr. Angel Marchev is known amidst the scientific community to apply modern teaching methods, actively involving students in the educational and research process.

Senior Assist. Prof. Pavel Stoynov, PhD holds Bachelor's degree in management awarded by Sofia University in 1999. A Master's degree in "Economics and Management of Tourism" he received in 2005 from the Faculty of Economics and Business Administration, Sofia University. In 1996 he received Master's degrees in Mathematics at Sofia University "St. Kliment Ohridski" and in Computer Science at TU-Sofia. Dr. Pavel Stoynov defended a dissertation in the Professional Field 4.4. Earth Sciences on the topic "State and Development of Health Tourism in Bulgaria" at the Faculty of Geology and Geography at Sofia University "St. Kliment Ohridski" in 2015. In 2017 he was awarded a PhD degree in Economics and Management (Defense and Security) at UNWE. Since 2000 he has been part of the academic staff at the Faculty of Economics and Business Administration (FEBA) at SU. From 1992 to 2000 he has been teaching as part-time Assistant Professor in Mathematics in both Sofia University and the Technical University of Sofia, as well.

II. Research Activity. Main scientific contributions of the applicants

The list of publications, presented by **Dr. A. Marchev** comprises of a total of 50 titles, of which 16 titles were selected for participation in the competition - 1 monograph; 1 published book on the basis of a dissertation thesis; 1 textbook and 13 articles and reports. Of these, five issues were published in Impact-Rank Journals (SJR) and the remaining articles and reports were published in peer-reviewed journals or in editorial volumes. Eight of the publications are in Bulgarian language and eight are in English.

The scientific activity of Assoc. Prof. Angel Marchev and the publications submitted for participation in the competition are related to the competition topic, namely "Modeling and Forecasting in Management". Some of them are using modern approaches like for example ones based on fuzzy sets when evaluating investment portfolios. The scientific work of Dr. A. Marchev is cited many international and Bulgarian authors - evidence is presented for 10 citations by foreign authors, without self-citations or indirect ones.

Among the more relevant scientific contributions of the applicant are:

- he has developed an original approach to the process of managing investment portfolios based on cybernetic theory;
- an universal investor model with its structural diagram and formulated functions of the main blocks in it, which allows to cover (and model) a very wide class of investor models
- a methodology for experimental comparative analysis of different models of investors operating in the same investment environment;
- algorithms (and related software) for a computerized simulation environment, allowing for a high degree of automation in conducting comparative empirical analysis ("competition") between models of different investors.
- a new model for the automated generation of new (more complex and more efficient) investment portfolios based on the "surviving best" of the previous phases (multi-line selection of portfolio structures), for which the necessary algorithms and related software have been developed.
- a series of experiments with different investor models at different values of their variable parameters

The list of publications presented by the candidate **Dr. P. Stoynov** includes a total of 70 titles, of which 70 scientific papers, 2 monographs, 2 published books based on defended dissertations and 3 study books. For the participation in the procedure 22 titles were selected - 2 monographs, 2 books, 3 handbooks (aids) and 15 scientific and publications in English language. A big number of these publications was published in the proceedings of 18 scientific conferences in which the applicant participated.

Submitted was a list of 5 citations – 3 of them in journals with impact-factor and 2 in non-refereed editions, there are no self-citations and indirect citations.

On the topic of the competition there is only the following contribution, reported by the candidate:

- Applied models were developed for evaluating financial instruments and derivatives and for market and credit risk research (4 publications on this topic in national scientific volumes)

III. Conclusion

Taking into account the submitted application materials, both the quantity and the quality of the publications, the contributions as well as the fulfillment of additional criteria for teaching

and research activity, I propose to the members of the jury the following ranking of the candidates for the title of Associate Professor in the professional field 3.7. Administration and Management (Modelling and Forecasting in Management) at the Faculty of Economics and Business Administration at Sofia University “St. Kliment Ohridski” – Sofia:

1. Associate Professor Angel Marchev, PhD
2. Senior Assistant Professor Pavel Stoynov, PhD

22.10.2019
Sofia

Member of the Scientific Jury:
/Assoc. Prof. Teodor Sedlarski, PhD/