

OPINION

Of: Mariya Ivanova Neycheva, PhD, Associate Professor of Economics at Burgas Free University

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” – Sofia and published in the Bulgarian State Gazette, issue 52/02.07.2019

Justification for the Opinion: 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 Stoynov, PhD

In the competition announced by Sofia University “St. Kliment Ohridski” (SU) for filling up the vacancy for the title of Associate Professor two applicants have qualified: Angel Marchev, PhD, Associate Professor at the University of National and World Economy – Sofia (UNWE) and Pavel Stoynov, PhD, Senior Assistant Professor at SU. The present opinion is based on the content of the materials submitted by the two candidates and their compliance with the legal requirements according to the Act for the Development of the Academic Staff in the Republic of Bulgaria and the Regulations for its application as well as the Regulations regarding conditions and order for obtaining scientific degrees and academic titles at SU.

I. Profile of candidates and compliance with the legal requirements

Assoc. Prof. Angel Marchev is holding a Bachelor degree in Finance awarded by UNWE (2002), a Master degree in Finance awarded by Burgas Free University (2003) as well as a PhD degree in Administration and Management from UNWE (2008). Since December 2005 now he has been working at UNWE where in 2016 he has been promoted to Associate Professor in the scientific field of Administration and Management, specialty in Social Management (Modelling and Forecasting in Management and Fundamentals of Management). He has also been working as a part-time lecturer at Burgas Free University since the year 2004. Prof. Marchev delivers lectures and seminars in both Bulgarian and English in subjects in the field of Management, Financial markets, Stock exchange and operations, Business games and simulations, Analysis and forecasting. He has gained international experience as a guest-lecturer under Erasmus Intensive Program at Technical Education Institute - Larissa, Greece. In addition, Angel worked in the real sector and is actively involved in various events and professional organizations.

According to the CV and the documents being submitted by Senior Assist. Prof. Pavel Stoynov, he holds a Bachelor (1999) as well as a Master (2000) degree in Management awarded by Sofia University. In 2017 he has acquired a PhD degree in Economics and Management (Defence and Safety) at UNWE. Since the year 2000 now he has been working at the Faculty of Economics and Business Administration (FEBA) at SU whereas over the period 1992-2000 he was also a part-time Assistant Professor in Mathematics in both Sofia University and the Technical University of Sofia. He is also a member of a number of professional organizations and delivers lectures under Erasmus program.

Compliance of candidates' academic activity with the minimum national requirements for holding the academic title of Associate Professor

The specific minimum requirements regarding the teaching and scientific activity of the candidates for the title of Associate Professor in the field of this open competition are presented in the Appendix 1 of the Regulations for the Application of the Act for the Development of the Academic Staff in the Republic of Bulgaria for the field of Social, Economic, Legal studies. The fulfillment of those requirements according to the reference materials submitted by the candidates are displayed in table 1.

Table 1. Information for fulfillment of the minimum national requirements for holding the title of Associate Professor

Groups of Indicators	Minimum required points *	Performance	
		Assoc. Prof. A. Marchev **	Senior Prof. P. Stoynov
A. Indicator 1	50	50	50
B. Indicator 2	-	-	
C. Indicator 3	100	100	100
D. Sum of indicators form 4 to 10	200	200	325
E. Sum of indicators from 11 to 13	50	50	55

*According to the Regulations for the Application of the Act for the Development of the Academic Staff in the Republic of Bulgaria for the field of Social, Economic, Legal studies.

**According to the references being submitted by the candidates for reviewing.

Assoc. Prof. Angel Marchev has published a monograph for habilitation (Marchev, A., Privatization through Public Offerings at the Stock Exchange. Eudaimonia Production, Sofia, ISBN 978-6197209-22-8-2016). Additionally, his publication record (Appendix 10) includes a book on the basis of a dissertation leading to a PhD degree or a Doctor of Science degree, 5 articles or conference papers published in referenced scientific proceedings or indexed in world-known data bases of scientific works, 8 articles or conference papers published in either peer-reviewed journals or refereed joint works. Marchev declared also 10 citations in studies published abroad (Appendix 13), including Scopus. As it is required by the regulations, the necessary evidence for all publications

and citations have also been attached. The list of all his works comprises a total of 50 items (Appendix 10). Thus, the sum of the indicators is 400 (table 1) which fully satisfies the required minimum. The criteria for the different sub-groups of indicators (A to E) as well as the specific criteria of FEBA are fully covered as well.

The abovementioned clearly indicates that Assoc. Prof. Angel Marchev satisfies the quantitative criteria for holding the academic title of Associate Professor according to the legal requirements. At the same time, it is worth noting that the content of his publications and the existence of papers and citations in world recognized scientific databases proves the high quality of his research output and his reputation in the scientific community with similar interests.

In the references displaying fulfillment of the minimum national requirements for holding the title of Associate Professor, Pavel Stoynov has declared a published monograph for habilitation. The publication record includes also: a second monograph, a book on the basis of a dissertation for a PhD degree or a Doctor of Science degree, 15 articles or conference papers published in either peer-reviewed journals or refereed joint works as well as 5 citations. With regard to that, the applicant satisfies the threshold values accepted for indicators in groups D and E (table 1). He has also submitted a self-assessment for fulfillment of the specific FEBA's criteria. But, only abstracts of the publications have been submitted as part of the application package.

According to the references of Senior Assist. Prof. Pavel Stoynov, he fulfills the quantitative aspect of the minimum national requirements for holding the title of Associate Professor. But, the very scientific works have not been presented as it required by Art. 107(1) of the Regulations regarding conditions and order for obtaining scientific degrees and academic titles at SU which makes the objective assessment of his overall academic profile and the conformity with the regulatory standards difficult.

Assessment of supplementary indicators regarding teaching and research activity according to Art. 112(2) of the Regulations regarding conditions and order for obtaining scientific degrees and academic titles at SU

The academic profile of Assoc. Prof. Marchev is completely satisfactory and compatible with the vacancy in the perspective of his teaching activity as well. The textbook (Marchev, A., A. Marchev, Modelling and Forecasting in Management, Evdemonia Production, 2016) fully corresponds to the scientific field of the open position. It develops an in-depth analysis of both the traditional and modern methods for forecasting and discusses various statistical models for managerial purposes. Additionally, I will put an emphasis on the out-of-class activities in which Angel has been permanently involved. He is a founder and co-organizer of a large variety of scientific events such as seminars, conferences, competitions, professional networks, etc. I will only mention the traditional annual conference Vanguard Scientific Instruments in Management which turned out to be a recognized international forum for exchanging ideas, theoretical views, research results in contemporary management and managerial practices among academics, PhD and master students. As well, Marchev works actively for the development of the Data Science Society as an organizer of dozens of seminars, training courses, etc. Regarding his teaching activity, he deserves credit for using modern learning practices based on digital solutions and in this respect the development of the

subjects titled “Business Games” and “Management Games and Simulations” as part of the curriculum in Economics and Management in the Bulgarian higher education. Between 2007 and 2019 he participated in 8 national or international projects and was an advisor and consultant of more than 80 master and PhD thesis.

According to the references proving the fulfillment of the additional indicators, Senior Assist. Prof. Pavel Stoynov was an advisor of 2 PhD students. He developed 4 learning courses and published 3 study guides. The subjects he has taught are in the area of Financial analysis, Risk theory, Modelling for actuarial science, Insurance and finance. Stoynov has participated in 4 projects at either university or national level. He has also been a reviewer of many research articles in two scientific journals.

II. Main contributions of the applicants

The contributions of Assoc. Prof. Angel Marchev are closely related to the topic of the competition, thus predominantly concerning modelling and management of investment decisions. I acknowledge the main contributions declared by the applicant by summarizing them as follows:

1. Modelling and management of investment portfolios in both theoretical and empirical aspect.
2. Establishment, development and implementation of digital simulation models for management and analysis of investment portfolios and investor models.
3. Creation and development of data bases and relevant empirical analyses for the purposes of investment management and forecasting.
4. Recommendations for future theoretical and applied studies for investment portfolio management including investment management in Bulgarian environment.

I would also add the following contribution:

5. A systematic approach and classification of the main issues and problems regarding modelling and forecasting for managerial purposes.

The contributions, declared by *Senior Assistant Prof. Pavel Stoynov* cover a wider range of issues in the area of Economics and Management:

1. Development of empirical models for assessment of financial instruments and derivatives designed for research on market and credit risk.
2. Empirical studies of demand and supply in the tourist industry.
3. Studies of political and economic aspect of globalization, integration and safety.

III. Notes and recommendations

In view of the quantity and the quality of the submitted materials, I could not raise

any critical notes or comments to the application of Assoc. Prof. A. Marchev. I wish him to continue his intensive involvement in the teaching and research activities he performs as well as to enhance the publications in well-known international scientific data bases. My note and recommendation to Senior Assist. Prof. P. Stoynov is to be more precise while preparing and submitting materials for similar competitions as well as to increase his participation in projects in his scientific field.

IV. Conclusion

Taking into account the application materials submitted, 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 express my firm belief regarding 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, as follows:

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

17.10.2019

Member of the Scientific Committee:

/Assoc. Prof. M. Neycheva/