

# OPINION

by prof. Virginia Ivanova Zhelyazkova, DSc, from

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regarding the materials in connection with an announced competition for the occupation of the academic position "professor" in the field of higher education 3. Social, economic and legal sciences, professional area 3.8. Economics (Financial reporting and analysis of financial instruments - innovative methods of training in accounting and finance - in Bulgarian and English language), announced in the State Gazette, no. 35/18/04/2023

## **1. General description of the presented materials**

By Order Order RD 38-272/25.05.2023 of the Rector of Sofia University "St. Kliment Ohridski" I have been appointed as a member of the scientific jury to ensure the procedure for the competition for the academic position of "professor" in the field of higher education 3. Social, economic and legal sciences, professional area 3.8. Economics (Financial reporting and analysis of financial instruments - innovative methods of training in accounting and finance - in Bulgarian and English language), announced in the State Gazette, no. 35/18/04/2023. The only candidate in the competition is associate professor Nadia Georgieva Velinova-Sokolova, Ph.D.

For the purposes of the procedure, associate professor Velinova-Sokolova presented a set of materials consisting of:

1. Autobiography;
2. Higher education diploma and its appendix;
3. Diploma for educational and scientific degree "Philosophiae Doctor";
4. Diploma for the academic position "associate professor";
6. Certificate of work experience in the field;

7. Documents proving the fulfillment of the requirements under Art. 115, para. 1, item 2

(official notes and certificates from employers, evidences for being project manager, funding organization or project assignor, references and testimonials, awards and other suitable evidence at the discretion of the candidate);

8. Medical certificate certifying mental and physical health;

9. Certificate of criminal record certifying the absence of an imposed penalty "deprivation of the right to exercise a certain profession or activity";

10. List of publications, inventions and other scientific and applied results;

12. Sample reference for the fulfillment of the minimum national requirements for the relevant scientific field and the additional requirements of SU "St. Kliment Ohridski", to which the necessary evidence is attached (in the cases of Article 115, Paragraph 1, Item 5 a) and b);

13. Reference for the citations with a full bibliographic description of the cited and citing publications;

14. Reference to the original scientific contributions;

15. Reference for the indicators under Art. 122, para. 2 with appropriate evidence (with inventory and attachments);

16. Scientific works submitted for participation in the competition;

17. Summaries of peer-reviewed publications;

18. Copy of the announcement in the State Gazette.

For the purposes of the competition, the candidate has attached information on the following scientific publications, textbooks and teaching aids:

- one monograph;
- an independent study based on her dissertation work for awarding the Ph.D.;
- 5 other studies, of which 1 is co-authored;
- 23 articles, of which 2 are co-authored;

- one independent textbook and
- three teaching aids in co-authorship.

As evident from the reference for citations and participation in academic projects, the recognizability and commitment of the candidate is visible.

From the attached report on the fulfillment of the minimum national requirements laid down in the Law on the Development of the Academic Staff in the Republic of Bulgaria (LDASRB) and the Regulations for its implementation, it is clear that the candidate fulfills and exceeds these requirements. At the time of preparation of this opinion, there is no information that could cast doubt on the authenticity of the works of the candidate for the competition.

### **3. Characteristics and assessment of the candidate's scientific publications**

The scientific publications presented for consideration in connection with the present procedure build the image of the candidate assoc. prof. Velinova-Sokolova as a researcher with diverse interests and an in-depth view of a number of significant problems of both modern finance and accounting, as well as teaching in higher education.

Her monographic work is dedicated to the so-called Education 4.0 and innovative approaches in teaching. The work was developed in English language, and this creates very good prerequisites for achieving higher recognition and citation of the author internationally. In her monograph, assoc. prof. Velinova-Sokolova examines a number of "hot" topics of modern teaching, especially within the context of the COVID-19 pandemic and the subsequent changed attitudes and expectations about teaching methods both on the part of students and the lecturers. The author analyzes the application of the "flipped classroom" method - an approach that today is considered innovative, although it is as old as the existence of education in general, and which in modern conditions has been rediscovered. Assoc. prof. Velinova-Sokolova motivates with concrete ideas and proposals the concept of the need to modernize higher education, offering working solutions in this direction. This is the main contribution of her extremely useful and timely work.

The other publications with which the candidate participates in the competition are also characterized by the relevance and practical applicability of the results. In some of them, she further

develops ideas presented in her monograph, such as digitization in higher education, what techniques should be specifically applied in modern education in accounting and finance, etc. Assoc. prof. Velinova-Sokolova also devotes a number of her articles and studies to issues related to finance and risk management in the context of certain new regulatory initiatives, such as IFRS 9, 15, 16, 17, financial risk management especially through the application of derivative instruments, Solvency II and its application in the insurance sector and others.

The candidate is the author of an independent textbook dedicated to risk management in non-bank financial institutions, as well as three textbooks on accounting in co-authorship.

That the candidate has co-authored publications demonstrates her ability to work with fellow researchers, which adds value to her scientific pursuits.

From the applicant's CV, as well as from the documents reflecting her academic commitment, her long experience as a lecturer at leading universities in the country - SU "St. Kliment Ohridski" and UNWE is evident. This undoubtedly contributed to the accumulation of in-depth knowledge in the field of teaching, methods and techniques that shaped her not only as a modern lecturer, but also as a scientist.

Apart from that, her many years of experience in the Commission for Financial Supervision on executive positions and in the financial sphere in general have played a significant role in highlighting a strong practical orientation in all the candidate's works and in making her stand out as an erudite lecturer, closely linking theory and practice in accounting and finance.

#### **4. Contributions and significance of the candidate's scientific publications for science and practice**

As a result of an analysis of the scientific output of assoc. prof. Velinova-Sokolova, it can be summarized that her contributions are mainly of a scientific and applied nature and can be distinguished in three areas: teaching in higher education, finance and accounting.

Thus, in the monographic work, the candidate offers a series of concrete practical solutions on how to modernize economics education in higher schools by implementing the "flipped classroom" and various digital solutions. In the field of accounting, the candidate gives her interpretation of

important international accounting and other (Solvency II) standards from the point of view of how they should be applied in practice. Last but not least, she analyzes some significant contemporary issues of financial management such as risk in non-banking financial institutions, the green economy and the new reality it brings, the use of derivative instruments and others.

## **8. Critical remarks and recommendations**

I have no critical remarks about the candidate's scientific works, I believe that they represent interesting and useful modern works with significant scientific and applied value. With regard to the layout of the materials, I would recommend a more precise arrangement and categorization of the individual publications according to the categories of LDASRB and the Regulations for its implementation, this would facilitate the jury in its work.

## **CONCLUSION**

The works of the candidate under the present procedure for the occupation of the academic position "professor" contain scientific and scientific-applied results, which represent an original contribution to science and meet the requirements of the LDASRB and the Regulations for its implementation.

As a result of the above, I give my positive assessment for the results and contributions presented by the candidate assoc. prof. Nadia Georgieva Velinova-Sokolova, Ph.D., and I vote "FOR" her taking the academic position of "professor" in the field of higher education - education 3. Social, economic and legal sciences; professional area 3. 8. Economics (Financial reporting and analysis of financial instruments - innovative methods of training in accounting and finance - in Bulgarian and English language) at the Faculty of Economics of the SU "St. Kliment Ohridski".

9/08/2023

Reviewer: .....

prof. Virginia Zhelyazkova, DSc

(Prof. Ph.D. Sc. Virginia

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