

OPINION

prepared by Prof. Dr Mariya Petrova Vidolova,

member of the Scientific Jury in the competition to hold the academic position “Professor” at SU St. Kliment Ohridski, Faculty of Economics and Business Administration, Professional field - 3.8 Economics (Accounting: Corporate Reporting; Information Technology Applications - in Bulgarian and English), announced in State Gazette, issue 24 of 17 March 2023

Dear Chair, Dear Members of the Scientific Jury,

The accompanying opinion was prepared in accordance with Order of the Rector of SU St. Kliment Ohridski ПД-38-217/27 April 2023, by virtue of which I was appointed member of the Scientific Jury in the competition to holder the academic position Professor in professional field 3.8 Economics (Accounting: Corporate Reporting; Information Technology Applications - in Bulgarian and English), announced in State Gazette, issue 24 of 17 March 2023.

Only one applicant has submitted documents in the announced competition – Associate Professor, Doctor in Economics Eleonora Stancheva – Todorova, teacher at the Faculty of Economics and Business Administration at SU St. Kliment Ohridski, Finance and Accounting Department.

The opinion is in compliance with the requirements of the Law on the Development of the Academic Staff of the Republic of Bulgaria (LDASTB) and the Rules on its implementation. No violations were detected in the implementation of the procedure as per requirements.

1. Candidate data

Assoc. Prof. Dr Eleonora Stancheva – Todorova was born on 24 January 1976 in the town of Burgas. She graduated Geo Milev English Language Highschool – Burgas, and in 1997 was awarded bachelor degree in economics by the Faculty of Economics and Business Administration of SU St. Kliment Ohridski, master’s degree in

macroeconomics – in 1998 from the same Faculty. Since 1999 until 2004 she is Assistant at SU St. Kliment Ohridski, Faculty of Economics and Business Administration and conducts exercises in Theory of Accounting (EQD Bachelor) and Company Accounting (EQD Bachelor). In the period 2004 – 2007 she was Senior Assistant, and in the period 2007 – 2014 she is Chief Assistant in SU St. Kliment Ohridski, Faculty of Economics and Business Administration. In the period 2003 – 2007 she was post-graduate and in 2007 she defended successfully dissertation titled “Accounting – Information Provision to the Management of the Infrastructure Assets in the Water Supply and Sewage Sector in the Republic of Bulgaria” – Sofia University St. Kliment Ohridski – Faculty of Economics and Business Administration. Over the years she was corporate analyst to project titled “Capital Markets” and accountancy expert to project “Accounting and Payroll Processing” at AFA OOD. Since 2014 she was appointed Associate Professor to the Finance and Accounting Department at the Faculty of Economics and Business Administration at SU St. Kliment Ohridski. The lecture courses she teaches are in the subjects: Introduction to Accounting (EQD Bachelor), Financial Accounting (EQD Bachelor), Fundamentals of Accounting – in English (EQD Bachelor), Financial Accounting and Reporting – in English (EQD Bachelor), Advanced Financial Accounting (EQD Master’s), Financial Reporting (EQD Master’s), Financial Accounting and Big Data Analytics (EQD Master’s), Application of Big Data Analytics in Accounting (EQD Master’s), Implementation of Artificial Intelligence in the Fintech Industry (EQD Master’s), etc.

2. Overall characteristics of the scientific research and applied scientific work

In relation to the competition to hold the academic position Professor, Assoc. Prof. Dr Eleonora Stancheva – Todórova submitted sufficient number of publications in terms of volume, content, topic and diversity of issues. These fully meet the scope and scientific classification of the announced competition for a professor. The candidate participated in this competition with 23 publications, including 2 monographies, 4 studies, 12 articles (of which 9 as an author) and 4 university study materials (of which 3 as co-author).

2.1. Monographies

2.1.1. The candidate is author of scientific (habilitation) study titled “Contemporary Issues in Accounting. The Accounting Profession”, Sofia: UP St. Kliment Ohridski (ISBN 978-954-07-5603-5) (189 standard pages). The monography work is devoted to the study of the issues related to the fundamental challenges (including regulatory) accounting specialists are facing as a result of the wave of digitalisation and transformation of the profession, the resulting emerging new qualification profile of the accountant, as well as the consequences resulting from the global changes in the organisational architecture and corporate culture as a result of the impact of the forth industrial revolution, the implementation of artificial intelligence, machine self-learning and block chain, the strengthening standardisation, the emerging ethical dilemmas in the accounting profession in an entirely different business setting ruled by technology. The need to ensure institutional support by the regulatory and standard setting accounting bodies is emphasised in view of the impact of new technologies on the financial reporting standards and the transparency of input data, as well as the need to manage the risks related to the implementation of artificial intelligence. Based on the best global and national practices, including the experience of the Institute of Management Accountants (IMA) and the Association of Certified Chartered Accountants (ACCA) the author identifies the challenges resulting from the digitalisation of the business processes and the digital transformation of accounting, while bravely outlining the issues related to the role of the accountants in the sustainable organisation of corporations and by providing in-depth arguments in support of the idea of the key role of education in preparing the accountants for this material transformation and their further career development in a life-long learning setting.

2.1.2. In the second monography presented – “Contemporary Issues in Accounting. The Accounting Education” Assoc. Prof. Stancheva successfully develops further some of the issues related to the place and role of the accounting profession and more specifically the ones detecting the correlation between the implementation of the technological advances and the content of accounting education, while justifying the need for changes in the structure and set of fundamental knowledge included in the educational programmes and mainly seeking opportunities to improve their

technological content for the purpose of introducing big data analysis and artificial intelligence. Based on the most recent trends in the development of accounting, the review of the recommendations related to the accounting education framework, including those of the big accounting and audit firms, opportunities are sought for closer link between the practice and the accounting education, as well as the introduction of fundamental changes in the educational programme in accounting for creative use of information technologies and acquisition of broad management competencies. The author has shared her personal experience in the use of innovative teaching methods in the accounting courses and their expanding business application in a fundamentally different environment, looking at some of the challenges related to the introduction of Accounting Bissim business simulations in the financial accounting module. Two interdisciplinary cases are presented, illustrating an approach ensuring inclusion of new technological content in the accounting modules.

2.2. Assessment of the other scientific works of Associate Professor Doctor in Economics Eleonora Stancheva – Todorova

- A significant part of the author's publications is devoted to the theoretical and applied aspects related to the condition and development perspectives of accounting and accounting education, including the qualitatively new professional competencies and knowledge profile and the role of accountants in the implementation of artificial intelligence in the setting of Industry 4.0 and the pressing trends for sustainable business and finance.
- Accounting and accounting education are considered over a much broader foundation in relation to the quantitative and qualitative changes in technologies and the business environment, with recommendations of innovative teaching methods in relation to the education of the future accountants.
- Some of the scientific publications of Associate Professor Stancheva are in the field of accounting for crypto currencies and blockchain applications in accounting, leases and their impact on financial reporting, financial ratios and company efficiency

indicators, the trends in sustainability reporting, issues related to return modelling at stock markets, securities and accounting for healthcare institutions.

- Assoc. Prof. Stancheva analyses in depth the issues of accounting ethics, the relevance of the fundamental ethic principles of the professional accountants in an environment of digitalisation, as well as the role of accountants for ethical and sustainable implementation of artificial intelligence.

- An important role in the overall scientific research and applied scientific work of the author plays her participation as project leader and team member and member of working groups for the work on issues related to the implementation of internationally recognised standards and the introduction of entirely new university education.

2.3. Textbooks, educational work and study materials

For almost 20 years Assoc. Prof. Dr Eleonora Stancheva has been conducting lectures and exercises in the main accounting subjects, she is author and co-author of most of the study programmes in the subjects taught. As a lecturer she is characterised by the outstanding competence, understandable presentation of the matters taught and professional expertise. She is author of study and methodological literature on contemporary issues in accounting and accounting education. She has published study materials in the subjects she teaches (“Introduction to accounting casebook”, “Financial accounting casebook”, “Introduction to financial accounting”), fully compliant to the study programme in the courses and the accounting profession.

3. Major scientific and applied science contribution

The publications submitted for review are evidence as to the breadth of the scientific interests of the candidate and her ability to carry out acceptable quantitative and qualitative scientific studies in borderline areas. The latter is undoubted proof as to her academic qualities and readiness to apply methodologies from other areas of science in her studies. All publications presented in relation to the competition prove her knowledge of the methodology of scientific research in the field she applies for. They

are based on very good knowledge of national and international specifics of the accounting theory and practice and are a great illustration of the evolution of the academic growth of the candidate. The scientific publications of the candidate contain some original views and reasoning of the author, which is particularly valuable in the chosen professional field.

The scientific and applied science contribution of the candidate can be pointed out in the following areas:

- Assoc. Prof. Dr Eleonora Stancheva has summarised theses and ideas about the situation and development perspectives of accounting and accounting education in a fundamentally different business environment, dynamically changing regulatory frameworks, tools and accounting standards.
- The author has analysed in-depth the EU regulations, as well as the national discretion in relation to the regulation of the entirely different accounting education, as well as the perspectives to achieve comparability and unification of the rules.
- Many of the publications are devoted to the in-depth study of the opportunities and synergy in interaction with accounting and the application of mathematical methods, information technologies and the use of databases to address the challenges related to digitalisation, the application of blockchain and the use of crypto currencies.
- In the monography study, as well as in some of the other publications, the author analyses in-depth the issues related to the place and role of the professional and business ethics in the accounting profession, the advantages in respecting the ethical norms and accordingly the challenges, effects and consequences of breaches of the recognised good practices, principles and postulates.
- We can definitely say that Assoc. Prof. Dr Eleonora Stancheva has established herself as one of the professionals in the area of accounting and accounting education in our country, and her expertise is extremely valuable in relation to the setting of the national policies in the area under review.

Conclusion

Associate Professor Doctor Eleonora Stancheva participates in the competition to be awarded the scientific title “Professor” with sufficient volume and quality of her scientific work. The professional and teaching experience of the candidate and the mentioned scientific and applied science contribution meet the requirements to hold the academic position “Professor” at SU St. Kliment Ohridski. This provides grounds for my convinced support for awarding the academic position “Professor” in Professional field – 3.8. Economics – Accounting: Corporate Reporting; Information Technology Applications - in Bulgarian and English.

Sofia, 12 July 2023

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Prof. Dr Mariya Vidolova

