

O P I N I O N

on a dissertation of Doctor's Educational and Scientific Degree in the professional field: 3.8. Economics, Doctoral Program in Economics and Management (Industry), at Dimitar A. Tsenov Academy of Economics, Svishtov

Prepared the opinion: Assoc. Prof. Dobrin Ganchev Ganchev, PhD, Department of "Social and Economic Sciences", Technical University - Gabrovo, scientific specialty 05.02.18 Economics and Management (Industry).

Author of the dissertation: Redon Baki Koletci, PhD, student in part-time at the Department of Industrial Business and Entrepreneurship, Doctoral Program Economics and Management (Industry).

Thesis topic: " OPPORTUNITIES FOR THE DEVELOPMENT OF SMALL AND MEDIUM-SIZED ENTERPRISES THROUGH MANAGEMENT OF NEW PRODUCT DEVELOPMENT COSTS "

Reason for preparing the opinion: Order № 663 of 5 July 2024 on the opening of a procedure for public defense of a dissertation and approval of the composition of the scientific jury, as well as a decision of the scientific jury at the first meeting held on 05.07.2024.

I. General presentation of the dissertation work

The scientific work submitted for opinion covers 196 pages. The main content consists of an introduction, exposition and conclusion of a total of 160 pages. The rest include a list of references, appendices, statement of originality, and other references. The bibliography covers 219 sources, of which 151 are in Latin and 68 are in Cyrillic. The dissertation includes 7 figures and 57 tables.

The presentation is structured in three chapters, including the theoretical and methodological aspects of entrepreneurship in small and medium-sized enterprises, the main points in the classification of costs, innovations in small and medium-sized enterprises, empirical research of the results in the form of analysis and evaluation.

As a structure, the dissertation meets the accepted and traditional requirements for obtaining the educational and scientific degree "doctor".

II. Assessment of the form and content of the dissertation

The aim of the dissertation is to define and analyze the relationship between successful cost management in new product development and the performance of small and medium-sized enterprises. Four specific sub-goals are also formulated. Achieving the goals is tied to solving five research tasks.

The relevance of the research relates to the dynamic development of entrepreneurship and the aspiration to use its competitive potential.

The research thesis presented by the doctoral student is that better cost management in new product development increases the competitiveness of small

and medium-sized enterprises.

A **set of hypotheses** is formulated. Three restrictive conditions were introduced within the framework of the dissertation.

The first chapter is related to entrepreneurship in small and medium enterprises. The author shows a good command of the analyzed material, relying on the historical approach. Observes trends in the interrelationships - "SME-entrepreneurship-entrepreneurial process". It reveals the interrelationship between the SME sector and large business based on entrepreneurship, creating multiplier and synergistic effects for the economy as a whole and in the direction of innovation. Analyzes different models of the life cycle of SMEs. Emphasizes the transformation between the "old" and the "new" industrial economy, considering the change in the fundamental factors of production - land, labor, capital with virtual space, "remote work", intellectual capital.

It pays particular attention to possible ways to support the development of the small and medium-sized enterprise sector. It examines the various possibilities for financing the activity of SMEs and the institutional formations for non-financial support.

The second chapter analyzes the costs and the process of developing new products. Their importance is related to the possibility to manage the cost processes in the SME, which ensures their effective functioning. The author introduces definitional clarity for the economic category "costs". It justifies the need to distinguish between different types of costs and establish the individual elements. It uses different criteria to identify different types of costs. It notes the key role of spending on economic elements. Analyzes the nature and dialectics of costs, according to their relationship with the volume of production. It emphasizes the need to maintain a database and trace costs for the innovation activity carried out in business structures.

The doctoral student emphasizes the connection "innovation - entrepreneurship" thus supporting Schumpeter's theses in more recent times. Makes a brief retrospective review of the views of various researchers. Innovators always stay in their fields of application.

Of interest is the classification of SMEs in terms of their relationship with innovation. The doctoral student believes that developing new products is a strategic activity, as the consequences are long-lasting. The author analyzes the phases, stages, content of the business plan and its elements. In terms of product costs - characterizes various models and tools for cost optimization, placing emphasis on SMEs in relation to the organization as a complete process.

The third chapter analyzes the results of the empirical study. To realize its goals, a model has been developed in which the relevant stages are presented. A profile of the respondents and a brief description of it was created. The used algorithm of steps makes it possible to process the statistical data. A corresponding software product was used for this purpose. A point score has been introduced for quality indicators. When presenting the results, it is emphasized that the market is

highly competitive. The situation requires significant efforts to preserve the current market positions and the need for innovative behavior.

An entrepreneurial idea does not arise by chance but is the result of a systematic effort based on the use of a combination of different methods and techniques. To transform it into a project for a new product requires complex integrated information, accompanied by relevant justifications and evaluations. An important factor is the focus on the level of focus on new product development to increase company profit.

A statistical check was made on the formulated set of hypotheses and the positive relationships were proven. As a result, the general hypothesis is confirmed.

Relevant conclusions and summaries are available at the end of each chapter.

In the conclusion, the results of the empirical research on the SME sector in the Republic of Kosovo are presented in a synthesized form, and the challenges facing the economic entities will be the subject of future studies by the author.

The presented abstract in a volume of 50 standard pages reflects to the necessary extent the structure and content of the developed dissertation work. The dissertation includes 17 publications - 14 articles and 4 reports. Of these, 7 articles and 4 reports were developed independently.

Correctly used sources are cited. The attached report and the submitted declaration provide assurance for the independence of scientific research and the scientific results achieved by the doctoral student.

The approaches and methods used are suitable for conducting the research. A set of research approaches such as historical, descriptive, systemic, structural, target, functional, cluster is applied. Methods of analysis and synthesis of information, of abstraction and concretization, induction, deduction, interviewing, modeling, test method, etc. were used. Their application was carried out in a combination of graphical and tabular methods. A software product was used for statistical data processing and analysis. The doctoral student is familiar with the theoretical concepts, opinions and views in the field of entrepreneurship and innovation.

It is necessary to pay due attention and note the role of the scientific supervisors Prof. Dr. Lyubcho Vamezov and Assoc. prof. Dr. Iskra Panteleeva for the research development.

III. Scientific and scientific-applied contributions of the dissertation work

My familiarization with the dissertation gives me the opportunity to make an assessment that the scientific and scientific-applied contributions of the candidate indicated in the abstract correspond to the content and results of the dissertation. The specified contributions can be indicated as enrichment and concretization of existing scientific knowledge and new methods for solving a specific problem from a scientific and practical point of view.

IV. Questions about the dissertation

1. What are the potential opportunities for financing small and medium-sized enterprises through a venture capital fund in the Republic of Kosovo?
2. What institutional support can SMEs in the Republic of Kosovo use?

V. Summary assessment of the dissertation work and conclusion

In conclusion, I believe that the dissertation work submitted for defense meets the requirements of the Law on the Development of the Academic Staff in the Republic of Bulgaria, the Regulations for its Application and the Regulations for the Application of the Law in SA "D.A. Tsenov".

This gives me the reason to give a positive assessment and with conviction to recommend to the respected members of the scientific jury that we vote for awarding the educational and scientific degree "Doctor" in the doctoral program "Economics and Management (Industry)" to doctoral student Redon Baki Koletsi.

July 23.2024 г.
city of Gabrovo

Prepared the Opinion:

(Associate Professor D. Ganchev, PhD)