

To the Chairman of the Scientific Jury
for evaluating a dissertation of PhD student
Yordan Slavchev Chorbadjjiyski candidate for the award
of the educational and the scientific degree "Doctor"
in Ph.D program "Finance, money circulation, credit
and insurance' (Finance)

Standpoint

By Assoc. Prof. Dr. Reneta Marinova Dimitrova, NBU,
for the acquisition of the scientific degree "doctor"
with candidate Yordan Slavchev Chorbadjjiyski

Subject: Dissertation work on the topic " Financial analysis and assessment of absorption and export in the wine production sector in the Republic of Bulgaria", with scientific supervisor Assoc. Prof. Dr. Valentin Milinov ",

The opinion is presented according to Order No. 1157 of October 23, 2024 of the Rector of the SA "D. A. Tsenov" - Svishtov

I. General presentation of the dissertation work

The dissertation submitted for preparation of an opinion examines an important sector of our economy – wine production. Doctoral student Yordan Chorbadzhiyski declares as the subject of the dissertation the study of wine production in the Republic of Bulgaria using the example of a leading winery. As for the subject of the scientific research, these are the challenges facing the financial analysis and assessment of exports in the wine production sector for the period of membership of the Republic of Bulgaria in the European Union.

The dissertation has a classic structure, consisting of an introduction, three chapters, a conclusion and sources used. It is developed in a volume of 189 pages, of which 176 pages are main text. It contains 14 figures and 23 tables. It is presented to the scientific community in 3 publications, of which one is a study and two reports. These publications are fully sufficient to fulfill the minimum national requirements for awarding the ONS "doctor".

Doctoral student Chorbadzhiyski has studied a significant volume of scientific literature, the list of which includes 112 sources. The volume of literature shows the author's in-depth knowledge of the topic he researched.

II.Evaluation of the form and content of the dissertation work

The dissertation is dedicated to a topic of undeniable relevance. Achieving financial sustainability of the wine production sector requires the development and adoption of a national strategy for the development of the Bulgarian wine industry and a significant increase in wine exports.

The interests of the doctoral student in this area are concentrated on a thorough analysis and assessment of effective investment decisions in the wine production sector, which depend on the scale and trend of absorption and export - one of the factors of economic growth.

The dissertation submitted for opinion is assessed as a comprehensive and in-depth monographic study and development. The author of the dissertation shows good skills in handling scientific concepts.

The style is understandable and with the necessary logical consistency and coherence of the presentation. The abstract corresponds to the content of the dissertation and from reading it one gets an idea of the scientific research carried out by the doctoral student.

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

The reference to the contributions in the dissertation work is declared as a composition of the abstract. My assessment of the contributions is that they are substantial and represent the scientific and scientific-applied qualities of the dissertation work. The most important of them:

First. The doctoral student's theoretical contribution is the argument-supported presentation of the opportunities for wine production in our country in terms of its relative financial sustainability, taking into account the unfavorable market environment.

Second. The linking of the successful future development of the production of quality wines in Bulgaria, the improvement of the quality of finished products, competitiveness, exports and economic growth, with European subsidies and the applied administrative measures to support the wine sector, as well as with the optimal use of national and European financial support projects and internal sources of financing for investments in innovative technologies and, accordingly, with the improvement of the qualifications of employees and workers engaged in wineries.

Third. The doctoral student's study of the foreign trade balance for the trade in Bulgarian wine during the period of the study - 2019 - 2023 can be defined as a contribution of a scientific and applied nature.

Fourth. An applied contribution is the survey conducted on the topic "Financial analysis and assessment of absorption and export in the wine production sector in the Republic of Bulgaria", which confirms the problems and challenges facing the wine production sector defined by the doctoral student.

Fifth. An applied contribution is the need, substantiated by the doctoral student, to develop a new national strategy for optimizing the export of Bulgarian wines through adequate support for grape growers, on whom the quality of the produced wine largely depends.

IV. Dissertation questions

I have no significant critical comments on the dissertation. I would like doctoral student Chorbadiyski to express her opinion on how grape production is linked to wine production at the Chernomorsko Zlato AD winery.

V. Summary evaluation of the dissertation work and conclusion

Based on all of the above, it can be concluded that doctoral student **Yordan Slavchev Chorbadiyski** has very good theoretical and practical training on the topic of the dissertation, shows the ability to identify important problems at a methodological and practical-applied level and to conduct independent scientific research. As a member of the scientific jury, I will vote with conviction for awarding the educational and scientific degree "doctor" to doctoral student **Yordan Slavchev Chorbadiyski**.

09.12.2024

Prepared by: Assoc. Prof. Dr. Reneta Dimitrova