

OPINION
of a dissertation for awarding the educational and scientific degree of Doctor at the D.
A. Tsenov Academy of Economics – Svishtov

Prepared opinion: Assoc. Prof. Nikolina Grozeva, PhD, Department "Economics", Varna Free University "Chernorizets Hrabar", Professional Field 3.8. Economics, scientific specialty „Accounting, control and analysis of economic activity” according to Order № 77/23.01.2025 of the Rector of the D. A. Tsenov Academy of Economics – Svishtov.

Author of the dissertation: Hristo Simeonov Vasilev

Dissertation title: Formulating horizontal and vertical integration strategies in business

I. General characteristics of the dissertation.

The dissertation volume is 272 standard pages, 212 of which are main text. Structurally it includes an introduction, an argument in three chapters, a conclusion, a bibliography of 120 sources in Bulgarian, Russian and English and 49 pages of appendixes. The study follows the classical structure for a dissertation research.

The introduction defines the subject and object of the dissertation. The object of research are the strategies for vertical and horizontal integration of business. The subject are the main methodological approaches for the development of these strategic decisions in companies from the metalworking industry.

The author's thesis, the aim and the objectives that the research solves are clearly and reasonably formulated. The scope of the research is defined, as well as its limitations. The methodology presented in the introduction is correctly applied in the process of the research.

The individual parts of the dissertation are logically connected in their sequence.

Chapter one is devoted to the key role of business models for the integration and sustainability of companies, as they provide profits and added value for enterprises. Strategic integration takes place through horizontal (mergers with competing companies) or vertical integration (control of supply and distribution). The advantages and disadvantages of the two forms and the approaches to their implementation are explained. As a result of the analysis, it is summarized that, if strategic integration is properly applied, enterprises can optimize their resources and realize favorable opportunities.

Chapter two is an empirical study of horizontal and vertical integration strategies in Bulgarian companies. The research was conducted on the basis of a survey among 52

representatives of 23 enterprises from the metalworking industry. Statistical methods of data analysis were applied and the summaries confirm the author's research thesis.

Chapter three discusses the technology for formulating strategic integration solutions, proposing a complex methodology for developing strategic integration solutions for enterprises and analyzing the managerial impact on key performance factors and business process reengineering.

The main conclusions and results of the research are formulated.

II. Assessment of the form and content of the dissertation.

The topic is relevant because in contemporary conditions enterprises operate in a dynamic environment, characterized by the development of innovation in business, changing customer preferences, development of new technologies, which affects their competitiveness in national and international markets. Integration strategies enable organizations to adapt to change by developing sustainable business models. Therefore, the study of horizontal and vertical integration as a tool to overcome the challenges faced by enterprises requires the development of new methodologically based approaches to manage these processes, which undoubtedly contributes to their theoretically motivated application in business. The implementation of the theoretical-applied results and the practical-applied models that the dissertation proposes in this relation would, in my opinion, be useful in the business practice of organizations generally.

Through the proper formulation of the research objectives in the dissertation, the doctoral candidate has achieved the stated goal, which is to examine the process aspects of formulating and implementing horizontal and vertical integration strategies for companies in the metalworking sector and to synthesize measures and mechanisms to improve the applicable activities to support business change and development. The research thesis is argued. All this has been achieved through the application of appropriate scientific methodology in the process of the research.

The presented dissertation is logically structured and scientifically justified. The style of exposition could be improved. The dissertation is in a volume optimal for the requirements of this type of scientific work. The citations are correct.

The abstract faithfully presents the content of the dissertation. A list of 6 scientific publications related to the topic of the dissertation is presented, including three articles and three scientific papers. All of them have been published in non-refereed journals or in edited collective volumes. It is evident from the provided statement that the minimum national requirements for obtaining the PhD degree have been fulfilled in accordance with the

Regulations for the Implementation of the Law for the Development of the Academic Staff in the Republic of Bulgaria.

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

In my opinion, the scientific contributions are correctly formulated by the PhD student. The more significant ones are:

First. Based on the empirical research (through in-depth interview) conducted in the companies of the metalworking industry (Class 24.2 and Class 24.3) in Bulgaria, the leading arguments “for” and “against” the integration strategy are highlighted. Furthermore, the results show that the hierarchical approach to corporate planning is the most suitable for use in companies of the metalworking industry in our country considering their specificity.

Second. An empirical study has been conducted with a transparent and well-grounded methodology (using the survey method) and logical linkage to the aims and tasks of the dissertation, respectively covering the methodology and tools for formulating integration strategies, managerial influence and key factors in integration, organizational integration and process management, interrelationships and mutual influence of business integration and reengineering. Based on the resulting data, a better understanding of business integration management in Bulgaria is achieved.

Third. A comprehensive methodology for developing SMART Integra strategic solutions is suggested, its capabilities are tested and directions for its further improvement are highlighted.

IV. Questions regarding the dissertation.

Question: Based on the research conducted by the PhD student, could he express an opinion on the applicability of one of the most common in the world practice sustainable business models “product as a service” in the context of horizontal integration? What strategies could be implemented to successfully integrate it in these companies?

V. Summary assessment of the dissertation and conclusion.

The presented dissertation entitled “Formulating Horizontal and Vertical Integration Strategies in Business” is an individual, fully completed scientific research and meets the criteria and requirements of the Law for the Development of Academic Staff in the Republic of Bulgaria and the Regulations for its Implementation at the “D. A. Tsenov” Academy of Economics, therefore I express my **positive opinion** that doctoral student Hristo Simeonov

Vasilev be awarded the educational and scientific degree of Doctor in Professional Field 3.8. Economics, Doctoral Programme "Planning".

25.02.2025

Prepared the opinion:

(Assoc. Prof. Nikolina Grozeva, PhD)