

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. Hristo Sirashki, D. A. Tsenov Academy of
Economics – Svishtov, Department of Strategic Planning**

Author of the dissertation: Hristo Simeonov Vasilev

**Dissertation title: FORMULATING HORIZONTAL AND VERTICAL
INTEGRATION STRATEGIES IN BUSINESS**

I. General characteristics of the dissertation.

The opinion was prepared according to Order № 77/ 23.01.2025 of the Rector of D. A. Tsenov Academy of Economics – Svishtov for approval of the members of the scientific committee in an open procedure for public defense of a dissertation titled “Formulating horizontal and vertical integration strategies in business”, written by doctoral student Hristo Vasilev.

The topic of the dissertation is relevant and significant, as the dynamics of the contemporary conditions of the business environment, suggests organizations to be flexible, and reactive. The usage of vertical and horizontal integration strategies, provides an opportunity to adapt to rapidly increasing market demands and the ability to respond to competitive pressure.

The aim of the dissertation is to examine the process aspects of formulating and implementing horizontal and vertical integration strategies for companies in the metalworking sector (specifically Class 24.2 and Class 24.3) and to synthesize measures and mechanisms to improve the applicable activities to support business change and development. The aim is specified in three main research objectives, which I consider to have been fulfilled in the process of the doctoral student’s research.

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

The research thesis is that the methodologically based formulation of horizontal and vertical integration strategies, combined with consideration of sector-specific influencing factors, helps to overcome complex problems in product-market and technological innovation, and business expansion and thus favors the achievement of growth, sustainable development or business recovery.

The dissertation volume is 272 standard pages, structurally includes an introduction, an argument in three chapters, a conclusion, a works cited list and 12 appendixes. 120 sources are used in the dissertation, including 24 in Bulgarian and 96 in English. The works cited list used shows the purposefulness of the research and I consider the number of sources to be sufficient. In the dissertation the literature sources are cited correctly.

To illustrate and reinforce the main text, 20 figures and 16 tables are presented.

I believe that the dissertation is optimal and balanced in terms of content.

In the defense materials, doctoral student Hristo Vasilev presents 6 publications, which have made public the main ideas and scientific achievements in the dissertation.

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

The main body of the dissertation includes an introduction, argument in three chapters and a conclusion.

The introduction includes the main obligatory attributes: relevance of the research, object and subject of the research, aim and objectives of the dissertation, research thesis, research methods, research limitations.

Chapter One presents the integration of business and the relationship with strategic planning. Models for business organization development are discussed. The main alternatives to strategic integration are analyzed. The arguments “for” and “against” vertical and horizontal integration strategies are summarized and presented. Methodologies and tools for formulating integration strategies are discussed.

Chapter Two focuses on the specificity of the formulation of horizontal and vertical integration strategies in Bulgarian business organizations. The doctoral student presents an empirical study, describing at the beginning the aims of the research, the methodological framework, etc. A descriptive analysis of the data is made, focusing on methodologies and tools for the formulation of integration strategies, managerial influence and factors that affect integration, management of integration processes.

In chapter Three, the doctoral student examines the methodological aspects of formulation of horizontal and vertical integration strategies. Attention is paid to the technologies for formulating strategic integration decisions, a comprehensive methodology for formulating strategic solutions for business integration is presented, the managerial impact on key factors and business process reengineering is presented.

The conclusion summarizes the objectives achieved by the dissertation author and confirms the research thesis.

From the report provided by StrikePlagiarism, no violations of academic ethics rules were found.

The abstract meets the requirements and faithfully presents the overall content of the dissertation and the scientific contributions of the doctoral student.

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

The dissertation contains scientific and scientific-applied contributions, which are related to the fulfilled objectives of the doctoral student Hristo Vasilev. I accept the dissertation contributions. The reference presented in the abstract objectively shows the significant scientific and scientific-applied contributions to the researched field. As a result of the in-depth scientific and research work of the doctoral student, a detailed analysis of the processes and aspects of the formulation and implementation of horizontal and vertical integration strategies in the business organizations of the metalworking industry sector has been carried out. The results achieved by the PhD student are related to the identification of the following:

- ✓ As a result of an in-depth empirical study, the main arguments “for” and “against” the integration strategy are highlighted. It is identified 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.
- ✓ Based on an empirical study, data are provided to achieve a better understanding of business integration management in Bulgaria, analysis of decision-making challenges, creation of a reference bank for business leaders, more effective collaboration and interaction, and overall improvement of competitiveness.
- ✓ A comprehensive methodology for developing SMART Integra strategic solutions is suggested, including structured steps such as current state analysis, goal identification, action plan development and continuous monitoring. Its capabilities are also tested and directions for its further improvement are highlighted.

IV. Questions regarding the dissertation.

I have no critical comments for the author. During the defense, doctoral student Hristo Vasilev could comment on what he considers to be the main risk in implementing a vertical integration strategy in the discussed subsector and how companies can minimize its impact.

V. Summary assessment of the dissertation and conclusion.

The dissertation titled “Formulating horizontal and vertical strategies in business” is a relevant and in-depth study. On the basis of the above strengths, scientific and scientific-applied contributions, I give a positive assessment of the dissertation and support the awarding of the educational and scientific degree of Doctor in professional field 3.8. Economics, doctoral programme “Planning” to Hristo Simeonov Vasilev.

25.02.2025

Prepared the opinion:

(Assoc. Prof. Hristo Sirashki, PhD)