



REVIEW

regarding a dissertation for the acquisition of the educational and scientific degree “Doctor”

Reviewer: **Prof. Mariyana Varbanova Bozhinova, PhD**, D. A. Tsenov Academy of Economics - Svishtov, Department of Tourism Economics and Management

Author of the dissertation: **Vasilena Shtereva Krastanova**, PhD student at the Department of Tourism Economics and Management, D. A. Tsenov Academy of Economics – Svishtov

Title of the dissertation: **„Opportunities for effective hotel business management in crisis conditions”**

The dissertation submitted for evaluation is intended for discussion by the academic committee appointed by Order No. 586/04.07.2025 of the Rector of D. A. Tsenov Academy of Economics – Svishtov. I was selected as a reviewer at the first meeting of the scientific jury, held on 08.07.2025.

I. General characteristics of the dissertation

The dissertation by Vasilena Shtereva Krastanova is a well-structured, logically coherent, and in-depth study consisting of **188 standard pages** of main text, supported by graphical, tabular, and appropriately processed empirical material.

The dissertation is distinguished by its comparatively **balanced structure**, comprising an introduction, three chapters, a conclusion, and a list of references. The research is clearly illustrated with 6 tables and 16 figures. The dissertation includes 5 appendices, as well as a declaration of originality and authenticity.

In the course of addressing the various research problems, the PhD candidate has reviewed an extensive body of academic literature, comprising 127 sources—75 in

Cyrillic and 52 in Latin script. This demonstrates the author's awareness of both Bulgarian and international research related to the specific topic under discussion.

The main aim of the dissertation is to develop and test a model for effective management of the hotel enterprise in crisis conditions.

To achieve this aim, *five research objectives* were formulated, each aligned with the main aim of the study. I believe that PhD candidate Vasilena Krastanova has successfully achieved her primary research aim and fulfilled the stated research objectives. On this basis, she substantiates her main *research thesis*, namely: “The hotel enterprise can successfully overcome the crisis consequences by implementing an effective management model, guaranteeing its sustainable functioning and development.”

The object of the research are hotel enterprises operating and recovering after a crisis and economic instability.

The subject of the research are the opportunities for effective management of the tourism enterprise in crisis conditions.

I consider the aim, objectives, thesis, object, and subject to be well-defined.

A variety of research *approaches and methods* have been applied in the dissertation, including induction and deduction, historical method, analysis and synthesis, comparative analysis, content analysis, survey and interview methods. The collected data were processed using statistical methods.

Overall, the study correctly identifies certain *limitations*.

The cited literature sources are appropriately referenced.

In conclusion, the dissertation complies with the requirements of Article 27, Paragraph 2 of the Regulations for the Implementation of the Act on the Development of Academic Staff in the Republic of Bulgaria.

II. Evaluation of the Form and Content of the Dissertation

The topic of the dissertation is notable for its relevance, practical significance, and academic merit. Its relevance is well justified in the introduction. The dissertation demonstrates originality, considering the focus on the possibilities for effective management of the hotel business in crisis conditions, which is an important strategic issue related to the sustainable development of hotel enterprises and at the same time the lack of large-scale scientific research in our country on this issue.

The scientific exploration of the subject matter is important for both academic theory and tourism practice. PhD candidate Vasilena Krastanova manages to thoroughly cover the problems of managing a hotel enterprise in crisis conditions and propose a model for its effective management.

It must be emphasized that developing such a topic requires strong theoretical preparation and analytical skills. In her dissertation, the author demonstrates a critical approach to scientific perspectives and maintains a consistent academic writing style.

The structure and content of the study are logically and sequentially organized.

Thus, the exposition meets the main qualitative requirements for evaluation: originality of the research; deep insight into the essence of the problem; methodological rigor in achieving the research goal through the application of appropriate analytical tools.

Chapter One (pp. 9–68) has a theoretical and conceptual nature, which is appropriate and forms the foundation for the research in the following chapters. This chapter is divided into three sections, which consecutively clarify: the theoretical determinants of management processes in the hotel enterprise; the impact of crises on the activities of the hotel enterprise; strategic decisions for managing the hotel enterprise in crisis conditions. Emphasis is placed on classical management functions, the role of technology, the importance of communication and the influence of key economic indicators (revenue, costs, profitability, profit). Special attention is paid to crisis phenomena in tourism, emphasizing the need for strategic thinking and an anti-crisis culture in the management process.

Chapter Two (pp. 69–135) has a methodological focus. It is dedicated to the research approach to building a model for effective management of the hotel enterprise in crisis conditions. Structurally, the chapter is divided into three parts. The first presents methods for analyzing and assessing the impact of the crisis on the hotel enterprise. The second part is focused on analyzing management decisions in crisis conditions. In the third part, a model for effective management of the hotel enterprise in crisis conditions is built, justifying the indicators included in it. The model includes five consecutive stages: crisis analysis, assessment of the damage from the crisis, a plan for the hotel's recovery from the crisis, monitoring and evaluation, and post-crisis management.

Chapter Three (pp. 136–174) has a practical orientation and the model developed in the second chapter is tested in it. It begins with an assessment of the impact of the crisis on the 5 hotel enterprises studied. In the second paragraph, the effectiveness of management decisions in crisis conditions in the studied enterprises is analyzed and assessed. Through an analysis of key indicators (such as REVPAR, GOPPAR, satisfaction, innovation activity, etc.), the applicability of the model in various contexts is confirmed - from those in need of stabilization to leading hotels with established market positions. The third, concluding paragraph provides recommendations for effective management of hotel enterprises in crisis conditions.

A notable strength is that each chapter concludes with summaries that reflect the candidate's views.

The illustrative material is of high quality and enhances the reader's understanding of the subject matter.

The writing style adheres to the standards for a doctoral dissertation.

The abstract accurately reflects the key elements of the dissertation content. The scientific and applied contributions listed in the abstract are consistent with the actual contributions of the dissertation and are the original work of the candidate.

The dissertation *publications* are 7, of which 1 collective monograph, 1 study, 2 scientific articles and 3 scientific reports. With the exception of 1 scientific article, the remaining 6 publications are co-authored. With them, the PhD candidate Vasilena Krastanova scores 53 points, exceeding the 30-point minimum required by the Act on the Development of Academic Staff in the Republic of Bulgaria. These publications demonstrate that key parts of the dissertation have been publicly presented and have received scholarly recognition.

III. Scientific and Applied Contributions of the Dissertation

The main merits of the dissertation can be summarized as follows:

First, the existing knowledge of the conceptual apparatus in the field of hotel business management in crisis conditions has been further developed, identifying the key characteristics of crisis phenomena, their cyclicity and multifactorial nature, through in-depth examination, generalization and critical analysis of basic theoretical propositions (scientific contribution).

Second, developing a model for managing hotel enterprises in crisis conditions, adapted to the specifics of Bulgarian hotels and offering specific parameters for action in each phase (scientific-applied contribution).

Third, testing the proposed model, which validates its practical applicability, establishing the effectiveness of the applied strategies as a result of a comparative assessment of the degree of sustainability, adaptability and institutional flexibility of the individual sites (scientific-applied contribution).

Fourth, formulating specific guidelines for implementing effective anti-crisis and post-crisis policies in the hospitality industry, including in areas such as digital transformation, personalized customer service, loyalty programs, partnerships with local businesses and sustainable development (scientific-applied contribution).

In summary, the contributions of the dissertation, in my view, relate to enriching the existing body of knowledge, applying scientific achievements to tourism practice, and contributing to its enhancement.

IV. Critical Remarks, Questions, and Recommendations on the Dissertation

During the internal departmental review process, and in my capacity as an internal reviewer, I provided critical remarks and recommendations, which PhD candidate Vasilena Krastanova has responsibly and thoroughly incorporated into her work.

The dissertation addresses an engaging and important topic that raises several questions. I would like to PhD candidate Krastanova to answer the following questions:

1. What knowledge, skills and qualifications should specialists authorized to implement the model for effective management of the hotel enterprise in crisis conditions possess?
2. Which management measures have proven to be most effective in dealing with the crisis in the hotels studied?

V. Summary Conclusion and Opinion

The reviewed dissertation is a thoroughly conducted, original, and extensive scientific-applied study in a relevant field of tourism research, specifically in the area of hotel business. It meets the requirements of the Act on the Development of Academic Staff in the Republic of Bulgaria and the regulations for its implementation.

This provides me with grounds to confidently give a *positive assessment* of the dissertation and to recommend to the esteemed jury that *Vasilena Krastanova* be awarded the educational and scientific degree *Doctor* in the scientific specialty Economics and Management (Tourism).

21.07.2025
Svishtov

Reviewer:
(Prof. M. Bozhinova, PhD)