

OPINION

for PhD Thesis for the acquisition of the educational and scientific degree "Doctor" in the scientific specialty "Economics and Management (Industry)" at the "D.A. Tsenov" University, Svishtov

Prepared by: Assoc. Prof. Dr. Dimitar Marchev Blagoev, scientific specialty "Economics and Management (Industry), University of National and World Economy, Sofia.

Author of the dissertation: Filip Sladjanin Zdravkovic, PhD student in the Department of Industrial Business and Entrepreneurship, E. A. "D.A. Tsenov", Svishtov, scientific specialty "Economics and Management (Industry)".

Topic of the dissertation: Corporate Social Responsibility Reporting in the Banking Sector in the Republic of Serbia.

I. General presentation of the dissertation:

The PhD Thesis on the topic: "Corporate Social Responsibility Reporting in the Banking Sector in the Republic of Serbia" is developed in English in a total volume of 204 pages, of which 193 pages are the main text, 11 pages are used literary sources and the content of the dissertation. It is structured as follow: introduction; three chapters; conclusion; literary sources. There are 6 tables and 3 figures in the text of the dissertation. The literary and information sources used are 91 - books, conference reports, previous research papers, information databases (all in Latin). The topic is well defined and is of interest for theory and practice. The PhD student has presented its relevance well. The PhD Thesis has a classical structure adopted for dissertations prepared in Bulgarian universities. The three chapters clarify the theoretical aspects, methodological aspects and methodology of scientific (applied) research, and the applied research itself on the subject of the dissertation. They are relatively balanced (with a predominance of the first chapter). They are well structured and logical.

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

The introduction provides a good justification of the relevance and reasons for choosing the topic of the dissertation. I believe that the object, subject, goal, tasks, research hypotheses, methods used to conduct the scientific research, and information sources are well defined. Certain limitations are set, as the topic is broad and multifaceted. The limitations of the scientific research are directed to the object and the subject of the dissertation.

The first chapter studies, systematizes and clarifies the theoretical aspects of the concept of corporate social responsibility. This is done on the basis of a literature review of the main scientific literary sources on the topic of the dissertation. The main concepts on the topic of the dissertation are clarified. The relationship of corporate social responsibility with theory and practice is shown. The studied literary sources are cited in the text. The author has made a systematic analysis of the historical and conceptual development of the theory of corporate social responsibility. The social measures and other elements of corporate social responsibility are clarified. The fact that the studied elements and issues are refracted, analyzed and evaluated through the prism of the concept of corporate social responsibility, and are not presented only conceptually

and in a more general theoretical nature, can be positively assessed. In addition to the economic ones, the legal and ethical prerequisites and requirements for implementing the concept of corporate social responsibility are studied. The internal and external measures of corporate social responsibility in companies are studied. Their specific features and their way of application in practice are identified. The emphasis is on the role of local authorities and the state in stimulating and supporting the implementation of the principles of the theory of corporate social responsibility. The author has indicated that the implementation of corporate social responsibility in companies is becoming a quality standard. This is also enshrined in specific ISO standards and standards for ensuring business sustainability. The integration of corporate social responsibility into the business strategies of companies is indicated as a modern good practice.

The second chapter presents the specifics of corporate social responsibility in the banking sector. A comparison is made and the specifics of corporate social responsibility in the financial and non-financial sectors of the economy are identified. The economic impact of corporate social responsibility, social impact, and environmental impact are studied. The emphasis is on the need for transparency, accountability, and broad disclosure when implementing corporate social responsibility activities. After a more general presentation of the above-mentioned issues, the author has specified the practice of Serbian banks in implementing the principles of corporate social responsibility. Special attention is paid to the disclosure/reporting of corporate social responsibility by banks in the Republic of Serbia. An empirical analysis of the level and scope of reporting of corporate social responsibility activities by banks in Serbia is presented.

Chapter Three is an applied study. Mechanisms for implementing the applied study have been formed. The methodological framework of the applied study is described. The objectives of the study have been formulated. Quantitative and qualitative research methods have been used. The study was conducted among 262 respondents. The number of respondents is close to representativeness of the sample (as the author himself indicates in the text). Two types of research tools were used to collect the necessary information for analysis – questionnaire and interviews. Appropriate indicators for monitoring and analysis have been selected that reflect the corporate social responsibility of banks in Serbia. The author has correctly formulated specific research hypotheses, which he subsequently verified through his practical research. He has also set certain limitations of the applied study. It can be positively assessed that towards the end of the points and subpoints in the chapters of the dissertation, the author has made summaries and conclusions.

In summary, the dissertation is characterized by a good logical connection between its chapters. It contains the necessary elements for a dissertation research – theoretical analysis, methodological framework, and applied research.

The abstract is 55 pages in Bulgarian language. It faithfully reproduces the content of the dissertation. It consists of eight parts. They are: general characteristics, main content, synthesized presentation, reference for the contributions, publications on the dissertation work, reference for fulfilling the minimum national requirements for acquiring the "PhD" degree, a list of participation in national and international scientific forums, and a declaration of originality and authenticity of the dissertation research. Its presentation, in a synthesized form, presents the most important points of the dissertation.

6 publications have been made on the topic of the dissertation. 1 article and 5 conference reports. 3 of the publications are individual and 3 are co-authored. The publications provide publicity for key parts of the dissertation and test the reaction of the scientific audience to the author's ideas.

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

The developed dissertation contains certain contributions that reflect the main achievements and results of the practical research carried out. More specifically, the main contributions can be synthesized in the following several directions:

1. A theoretical synthesis and analysis of the main literary sources on the topic of the dissertation work has been made. A connection and comparison between theory and practice has been sought and established in the direction of development and implementation of the concept of corporate social responsibility in companies;
2. The specifics of implementing corporate social responsibility in business organizations from the financial and non-financial sectors are analyzed, with an emphasis on presenting the practice of the banking sector in the Republic of Serbia;
3. A methodological framework and methodological tools have been developed for conducting applied research on the subject of the dissertation work (the reporting/disclosure of banks' actions regarding their corporate social responsibility);
4. Recommendations to stakeholders are defined in the context of the applied research conducted, the results identified, and the methodological framework applied.

IV. Questions about the dissertation.

Doctoral student **Filip Sladjanin Zdravković** has done his research in good faith. I have no specific questions about the text of the dissertation. I can note that methodologically and structurally the text is logically constructed and subordinated to the main goal of the dissertation. However, the doctoral student could have used more graphic methods for visualizing the results of the research. They could have been described in more detail. Structurally, a better balance could have been achieved between the first chapter and the remaining two chapters of the dissertation.

V. Summary evaluation of the dissertation work and conclusion.

The dissertation of PhD student **Filip Sladjanin Zdravkovic** is an independent study of a scientific-applied nature and meets the requirements of the law and the internal regulatory documents of E.A. "D.A. Tsenov" for awarding the educational and scientific degree "doctor".

I recommend to the esteemed members of the Scientific Jury to award PhD student **Filip Sladjanin Zdravkovic** the educational and scientific degree "Doctor" in the scientific specialty "Economics and Management (Industry)".

Date: 01 .08.2025
Sofia

Prepared the opinion:
/Assoc. Prof. Dr. Dimitar **Blagoev**/