



D. A. TSENOV ACADEMY OF ECONOMICS – SVISHTOV

OPINION

For awarding the educational and scientific degree of Doctor
in the professional field 3.8. Economics,
doctoral programme “Accounting, control, and analysis of economic activity (Accounting)”
under procedure announced by the D. A. Tsenov Academy of Economics – Svishtov

This opinion has been prepared in compliance with the sample template of the structure, format and content of an opinion written by a member of the scientific jury for awarding the educational and scientific degree of doctor under the procedure announced by the D. A. Tsenov Academy of Economics – Svishtov.

Opinion prepared by: assoc. prof. Galya Stoyanova Ivanova-Kuzmanova with a scientific degree in Accounting, control and analysis of economic activity, member of the Department of Accounting at the D. A. Tsenov Academy of Economics – and member of the scientific jury, according to Order No. 810/1 September 2025 of the Rector of the D. A. Tsenov Academy of Economics – Svishtov.

Author of the dissertation: *Niya Vasileva Marinova*, regular doctoral student at the Department of Accounting at the D. A. Tsenov Academy of Economics – Svishtov, doctoral number d010122284

Topic of the dissertation: *Accounting Information as a Factor for Optimizing the Management of Enterprises in the Energy Sector*

Scientific adviser: *assoc. prof. Galina Chipriyanova, PhD*

I. General presentation of the dissertation

The dissertation explores relevant issues related to the nature and role of ERP systems in energy enterprises. The argument is logically consistent and interconnected. The introduction clearly formulates the subject, object, goals, and objectives of the research. The restrictions of the research are defined. From the content of the dissertation, it becomes clear that the doctoral student seeks to contribute to clarifying the capacity of accounting information generated through integrated systems (e.g., ERP) to support the optimization of management, sustainable budgeting, and the analysis of non-financial indicators.

The subject of the dissertation is the capacity of accounting information as an important factor for optimizing the management of the enterprises in the Energy sector.

The object of the research is the enterprises of the Energy sector under code 35.1 under the Classification of Economic Activities (CEA)¹.

The doctoral student successfully argues and defends the research thesis in the dissertation. It is proven that the quality of accounting information in the enterprises in the

¹ Sector D – Production and distribution of electricity and heat, gaseous fuels and energy for cooling, code 35. 1
– Production, transmission, and distribution of electricity.

energy sector is a determining factor for innovative opportunities for sustainable management and strategic decisions in the conditions of rapidly developing energy markets. The objectives set have been successfully implemented in the course of the scientific research.

The volume of the dissertation is 249 pages, which includes: an introduction, three chapters, a conclusion, a bibliography, and appendixes. The bibliography contains 112 literary sources. The author has an in-depth knowledge of the literature on the topic of the dissertation and has appropriately cited the necessary information. The sources are diverse, up-to-date, used competently and correctly with the relevant references and citations. Proof of this is the signed declaration of originality of the dissertation. It makes a good impression that the dissertation includes tables and figures that illustrate the information presented and support the doctoral student's argument. 9 figures, 26 tables and 6 appendixes are presented, which illustrate the results achieved in the scientific research.

II. Assessment of the format and content of the dissertation

The topic of the dissertation is difficult to develop due to the presence of strict regulations, requirements, and specific aspects of the energy sector. It is relevant in light of the growing awareness of climate change. In this regard, the provision of accurate and timely accounting information is of great importance for the growing role of the energy sector in the economy and the need to attract investments.

In terms of content, the argument in the dissertation is logically sound and balanced. The style of the dissertation corresponds to the specialized scientific level. The dissertation uses theoretical and empirical approaches and methods: comparison, analysis and synthesis, induction and deduction, generalization, modeling, simulation, logical method, etc. An essential role in the scientific research is played by the empirical study, which is based on conducting interviews with experts engaged in internal and external audits of the energy enterprises in Bulgaria. The data from the interviews were subjected to critical analysis, and based on it, the author has formulated and substantiated proposals for optimization of the accounting information system (AIS).

The presented abstract is 40 pages long. It is correctly structured. The abstract contains a reference to the scientific and applied scientific contributions of the doctoral student, a list of publications on the topic of the dissertation, a reference to the fulfillment of the minimum national requirements for obtaining the educational and scientific degree of Doctor and a declaration of originality of the dissertation. The publications on the topic of the dissertation are in established scientific journals and add 40 points. Their number is more than the minimum national requirements for obtaining the educational and scientific degree of doctor. The publications are an essential part of the presented research.

III. Scientific and scientific and applied contributions of the dissertation

The doctoral student convincingly substantiates the following theoretical and practical contributions:

- A thorough and critical analysis of the specialized literature and applicable regulatory framework on the topic of the research has been made. The need for regulations in the energy sector, which form both the rules for operating enterprises and have a significant impact on reporting and accounting practices, has been proven;

- Detailed research on the fundamental relationship between traditional financial reporting and sustainability reporting – a novelty for accounting theory and practice – has been conducted. The doctoral student successfully proves the growing importance of the rational accounting information system as an important factor for the efficient management of energy enterprises. In this regard, the importance of the concept of integrated corporate reporting is emphasized;

- The doctoral student proposes an integrated model for optimizing the audit processes in the enterprises from the Energy sector, which can be implemented in practice in enterprises from other industries. Here, the emphasis is on the close connection and synergistic interaction between internal and independent financial audit. Through comprehensive empirical research conducted through interviews with experts from the sector, insufficient adaptation of the reporting systems to the new regulatory requirements has been established. Proposals for their improvement have been made;

- The role of ERP systems as a key factor for the overall transformation of accounting in energy enterprises has been argued. Proposals for the integration of non-financial and financial reporting have been formulated, which leads to operational improvement, intelligent automation, and the achievement of ESG reporting.

The presented research contains new ideas for innovative and modern practices in the enterprises from the Energy sector, related to the automation and digitalization of accounting processes. In this way, improved reporting, easier compliance with regulatory requirements and a high degree of credibility in financial reporting and sustainability reporting are achieved.

IV. Questions on the dissertation

I have neither remarks nor questions to the doctoral student.

V. Summarized assessment of the dissertation and conclusion

The dissertation entitled: *Accounting Information as a Factor for Optimizing the Management of Enterprises in the Energy Sector* is a successful, independent, and complete scientific research having significant scientific contributions for the accounting theory and practice. The findings and arguments that have been made so far give me the reason to express my **positive opinion** and to support the awarding of the educational and scientific degree of doctor to **Niya Vasileva Marinova** in the professional field 3.8 Economics in the scientific major “Accounting, control and analysis of economic activity (Accounting)”.

Svishtov, 25 September 2025

Opinion prepared by:
(assoc. prof. Galya Ivanova-Kuzmanova)