OPINION

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

Opinion prepared by: assoc. prof. Nikolina Grozeva, PhD, Department of Economics, Varna Free University "Chernorizets Hrabar", professional field 3.8. Economics, scientific major Accounting, Control, and Analysis of Economic Activity" 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

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

I. General presentation of the dissertation:

The volume of the dissertation is 249 standard pages, 220 of which comprise the main text. In terms of structure, it includes an introduction, three chapters, a conclusion, a bibliography, numbering 112 sources in Bulgarian and English, and 19 pages of appendixes. The dissertation follows the classic structure of dissertation research.

In the introduction, the author has defined the object and subject of the dissertation. The object is the enterprises in the Energy sector under code 35.1 of the CEA 2, whereas the subject is the capacity of accounting information as an important factor for optimizing their management.

The author's research thesis, the goal, and the objectives that the dissertation solves are also clearly and reasonably defined. The scope of the research is determined, as well as the restrictive conditions before it. The methodology presented in the introduction has been correctly implemented in the course of the scientific research.

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

In summary, the main conclusions and results of the conducted scientific research are formulated.

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

The topic is relevant because in modern conditions, the enterprises in the energy sector operate in a dynamic environment characterized by the development of business innovations, the changing regulatory requirements, the development of new technologies, the increased requirements of stakeholders regarding the transparency of financial information and sustainable practices in management, which reflects on their strategic development, not least through efficiency in the use of resources. Accounting information provides the necessary financial instruments and supports strategic decision-making and compliance with regulations. Therefore, its research as a tool for optimizing the management in the enterprises in the energy sector requires the development of new methodologically justified approaches to managing accounting information systems and integrating non-financial sustainability reporting, undoubtedly contributing to its theoretically justified application in business. The implementation of the theoretical and applied results and practical and applied models that the dissertation proposes in this regard, in my opinion, would be useful in the business practice of organizations in general.

By correctly formulating the research objectives in the dissertation, the doctoral student has achieved the fulfillment of the set goal, namely to analyze and assess the role of accounting information as a strategic factor for optimizing the management of the enterprises in the Energy sector (under code 35.1), by identifying the specific features of the sector, the opportunities for improving the quality of accounting information through internal and independent financial audit, as well as by researching the implementation of ERP systems as a tool for digitalized, integrated and sustainable reporting. The research thesis is well argued and defended. All this has been achieved through the implementation of appropriate scientific tools in the course of the research.

The presented dissertation is logically sound and scientifically substantiated. The style of the argument could be more precise. The volume of the dissertation is optimal and meets the requirements for similar types of scientific works. The literary sources are citated correctly.

The abstract closely reflects the content of the dissertation. A list of five scientific publications on the topic of the dissertation is presented, including two articles and three conference papers. Two of the publications are co-authored. All of them have been published in non-refereed publications with scientific review or in edited collective volumes. The presented reference shows that the author has met the minimum national requirements for obtaining the educational and scientific degree of doctor, in compliance with the Regulation on the Application of the Act on the Development of the Academic Staff in the Republic of Bulgaria.

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

In my opinion, the scientific contributions have been correctly formulated by the doctoral student. Among them, I can outline:

First. The fundamental relationship between traditional financial reporting and the increasingly important sustainability reporting is examined in detail. The synthesis of these two types of information provides not only data, but a comprehensive picture of the enterprise's performance – from its economic viability to its impact on the environment and society.

Second. The author's vision for an integrated model for optimizing the audit processes in the enterprises in the energy sector is proposed, based on the interaction between internal and independent financial audit. Through empirical research conducted through interviews with experts from the sector, key challenges in the audit practice have been identified, including the insufficient adaptation of reporting systems to the new regulatory requirements, difficulties in integrating non-financial reporting, and inefficient communication between audit teams.

Third. The author has expressed the opinion that ERP systems provide opportunities for integrating financial and non-financial data, which leads to operational improvement, intelligent automation, and achieving ESG reporting. The author claims confidently that ERP systems provide increased efficiency and strategic management support, allowing the sector to successfully meet the challenges of digitalization, sustainability, and regulatory developments.

IV. Questions on the dissertation.

I have no further questions for the doctoral student. I recommend that she direct her efforts toward publications in world-famous databases with refereed and indexed publications.

V. Summarized assessment of the dissertation and conclusion.

The presented dissertation "Accounting Information as a Factor for Optimizing the Management of Enterprises in the Energy Sector" represents an independent, fully completed scientific research and meets the criteria and requirements of the Act on 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 Niya Vasileva Marinova be awarded the educational and scientific degree of doctor in the professional field 3.8. Economics, doctoral program "Accounting, control and analysis of economic activity (Accounting)".

Date: 25 September 2025

Opinion prepared by:

(assoc. prof. Nikolina Grozeva, PhD)