

## OPINION

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

**Prepared by:** Assoc. Prof. Dr. Nikolina Grozeva, Department of Economics, Varna Free University "Chernorizets Hrabar", professional field 3.8. Economics, scientific specialty "Accounting, control and analysis of economic activity", based on order No. 62/29.01.2026 of the Rector of the D. A. Tsenov Academy of economics - Svishtov.

**Author of the Dissertation:** Miglena Trifonova Marinova

**Dissertation Topic:** Accounting information support for the effective management of mining industry enterprises.

#### **I. General Presentation of the Dissertation:**

The dissertation has a volume of 215 standard pages. Structurally, it includes an introduction, three chapters, a conclusion, a bibliography comprising 94 sources in Bulgarian and English, and 13 pages of appendices. The dissertation follows the classical structure for a dissertation research.

The introduction defines the object and subject of the dissertation. The **object** of the research is the accounting system of mining industry enterprises. The **subject** of the study is the methodology and organization of accounting for specific assets, costs, and environmental liabilities, with the aim of improving information support for decision-making in the sector.

The author's research thesis, the goal, and the objectives that the dissertation addresses are clearly and reasonably defined. The scope of the research, as well as its limitations, are determined. The methodology presented in the introduction is correctly implemented in the course of the scientific research. The conclusion contains the main findings and results of the conducted scientific research.

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

#### **II. Assessment of the Form and Content of the Dissertation.**

The topic of the dissertation is relevant because in modern conditions, mining industry enterprises operate in a dynamic and highly regulated environment, characterized by increased environmental requirements, the need for transparency, and growing pressure to integrate the principles of sustainable development into corporate governance. The specific nature of the sector – high capital intensity, long-term investments, significant environmental impact, and complex regulatory frameworks (including concession regimes and recultivation obligations) – requires the development of new, methodologically sound approaches to accounting and information support. Therefore, researching the possibilities for improving the accounting for operations and processes specific to the mining industry, as well as integrating environmental aspects into the accounting system and the budgeting process, undoubtedly contributes to both enriching the theory and practice in this economic sector. The implementation of the theoretical-applied results and practical-applied models that the dissertation offers in this regard, in my opinion, would be extremely useful in the economic practice of mining industry enterprises.

By correctly formulating of the research objectives in the dissertation, the doctoral student has achieved the fulfillment of the set goal, namely to explore the possibilities for improving the accounting for business operations and processes specific to the mining industry and to synthesize measures and mechanisms for integrating environmental information into the accounting system and the budgeting process, which would support the effective management and sustainable development of enterprises in the sector. The research thesis is argued and defended. All this is achieved through the application of appropriate scientific tools in the course of the research, including Gap analysis, benchmarking, comparative analysis, and the modeling method. The use of these methods allows the doctoral student not only to identify existing problems and gaps in accounting practice but also to propose reasonable and applicable solutions for overcoming them.

The presented dissertation is logically sound and scientifically substantiated. The style of exposition could be further refined. The dissertation has a volume optimal for the requirements of this type of scientific work. Citation is correct.

The abstract reliably reflects the content of the dissertation. A list of 6 scientific publications on the topic of the dissertation is presented, including one article and five scientific reports. All of them are published in non-refereed peer-reviewed journals or in edited collective volumes. The presented reference shows that the minimum national requirements for acquiring the educational and scientific degree "Doctor" have been met, according to the Regulations for the Implementation of the Act on the Development of the Academic Staff in the Republic of Bulgaria.

### **III. Scientific and Scientific-Applied Contributions of the Dissertation.**

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

1. As a result of an in-depth review of the specialized literature and the current regulatory framework, the role of accounting in the mining industry as a primary source of information and a key factor in strategic management has been substantiated.

2. Based on empirical research, the author argues that the integration of environmental and social costs, as well as non-financial indicators, is a necessary prerequisite for enhancing transparency and enabling mining enterprises to adapt to the new regulatory requirements for sustainable reporting. An accounting approach to recording the acquisition and utilization of mining areas in enterprises engaged in the extraction of rock materials, sand, and clay has been systematized.

3. The capitalization of costs related to the acquisition of mining areas as fixed assets, as well as the application of the units-of-production method or the functional method of depreciation—linked to the depletion of geological reserves—have been substantiated. The fixed-term use of land through limited property rights and contractual arrangements has been analyzed as an economically sound mechanism for ensuring control over a key production resource, accompanied by the recognition of long-term environmental liabilities. The treatment of the concession right as a separate intangible asset has also been justified.

4. Based on gap analysis, the author's benchmarking study of best practices, and an applied study conducted in Bulgarian enterprises, deficiencies have been identified in relation to homogeneous provisioning and the insufficient analytical detail of current environmental costs, highlighting the need for the technological integration of non-financial data with accounting systems.

5. Proposals have been formulated for including environmental indicators in the budgeting process through the use of environmental cost assessment (ECA) for OPEX and an adjusted net present value (NPV) approach for CAPEX, with the aim of optimizing risk management, improving investment decisions, and strengthening the financial sustainability of future environmental commitments.

In summary, the contributions have a theoretical-methodological and scientific-applied nature, combining an in-depth analysis of existing practice with specific proposals for improving accounting in the mining sector, tailored to the contemporary sustainability and environmental reporting requirements .

#### **IV. Questions and Recommendations on the Dissertation.**

I have no additional questions regarding the dissertation. I would make a recommendation to the doctoral student, with a view to future scientific research, to further develop and adapt the proposed accounting models and budgeting practices for other sectors of the economy with high environmental risk (e.g., energy, transport, and the chemical industry), which would broaden the scope of the author's scientific contribution.

#### **V. Overall Assessment of the Dissertation and Conclusion.**

The presented dissertation "Accounting and Information Support for the Effective Management of Mining Industry Enterprises" represents an independent, fully completed scientific research and meets the criteria and requirements of the Act on the Development of the 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 the doctoral student Miglena Trifonova Marinova be awarded the educational and scientific degree "Doctor" in professional field 3.8. Economics, doctoral program "Accounting, control and analysis of economic activity (Accounting)".

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Opinion prepared by:

(Assoc. Prof. Dr. Nikolina Grozeva)