

OPINION

About a Competition for the Academic Position "Professor"

Professional Field: 3.8 Economics

Scientific Field: "Economics and Management (Commerce)"

1. General Information

- The opinion was prepared by: Prof. Dr. Dancho Yankov Danchev, scientific field "Economics and Management (Commerce)", Department of "Economics and Management of Commerce and Services" at the University of Economics - Varna.
- Reason for preparing the opinion: Resolution of the Faculty Council of the Faculty of "Production and Commercial Business" (Records No. 1/16.09.2025), Order No. 923/17.09.2025 of the Rector of "D. A. Tsenov" Academy of Economics - Svishtov, Resolution of the scientific panel of 30.09.2025.

2. Information about the Competition

- Field of higher education: 3. Social, economic and legal sciences
- Professional field: 3.8 Economics
- Faculty for the needs of which the competition is announced: Faculty of "Production and Commercial Business" at "D. A. Tsenov" Academy of Economics - Svishtov
- Department for the needs of which the competition is announced: Department of "Commercial Business" at the "D. A. Tsenov" Academy of Economics - Svishtov
- Number and date of the State Gazette in which the competition was announced: 60/25.07.2025.

3. The Candidate for the Competition

The only candidate for the competition for "professor" in scientific field „Economics and Management (Trade)" is Assoc. Prof. Svetoslav Yordanov Iliychofsky, PhD, from the Department of "Commercial Business" at "D. A. Tsenov" - Svishtov.

4. Personal Characteristics of the Candidate

In the period from 1992 to 1997, the candidate for participation in the competition completed his studies at "D. A. Tsenov" Academy of Economics – Svishtov, acquiring a Master's degree in "Commercial Business and Intermediation". In 2006, he acquired the

educational and scientific degree "doctor" in scientific field "Economics and Management (Commerce)".

Assoc. Prof. Svetoslav Iliyehovsky, PhD, has a total work experience of over 30 years, of which 27 years at "D. A. Tsenov" - Svishtov. From 1998 to 2000 he was an assistant, from 2000 to 2003 he was a senior assistant, and in the period from 2003 to 2010 he was a chief assistant at "D. A. Tsenov" - Svishtov, where his professional development has continued as an Associate Professor (2010 - to the present).

The candidate for the competition for "Professor" holds a diploma from the Higher National Certification Commission for the academic title "Doctor" No. 30900/22.12.2006 and a certificate from the Higher National Certification Commission for the academic title "Associate Professor" No. 26052/25.01.2010. Assoc. Prof. Svetoslav Iliyehovsky meets the requirements of Art. 29, para. 1, items 1 and 2 of the Act on the Development of Academic Staff of the Republic of Bulgaria and of Art. 129, para. 2, item 3.1 of the Regulations for the Development of Academic Staff at "D. A. Tsenov" - Svishtov.

It should be emphasized that in his professional development, Assoc. Prof. Svetoslav Iliyehovsky, PhD, has held a number of administrative positions, such as: Head of the Department of Commercial Business (2011-2020), Dean of the Faculty of Production and Commercial Business (2020-2024) and Vice-Rector for Academic Affairs and Accreditation (2024 - present).

5. Overall (Quantitative and Qualitative) Assessment of Academic Performance

Assoc. Prof. Dr. Svetoslav Iliyehovski has held the academic position of "Associate Professor" at "D. A. Tsenov" Academy of Economics - Svishtov since 2010, i.e. for 15 years (as required by the national legislation for no less than two academic years and by the internal academic regulations for no less than five academic years).

From the presented documentation it is clear that Assoc. Prof. Svetoslav Iliyehovsky, PhD, carries out active teaching and research work:

- ✓ The annual lecture workload of Assoc. Prof. Svetoslav Iliyehovsky, PhD, over the last five years significantly exceeds the standards at "D. A. Tsenov" Academy of Economics – Svishtov.
- ✓ The candidate in the competition for "Professor" has published a total of 5 textbooks (1 independent and 4 co-authored), which is in compliance with the requirements of Art. 129, para. 2, item 6.1 of the internal academic regulations.
- ✓ Assoc. Prof. Svetoslav Iliyehovsky, PhD, has independently developed 7 lecture courses for Bachelor Studies; 6 lecture courses for Master Studies; and 4 curricula for Doctor Studies.

which meets the requirements of Art. 129, para. 2, item 6.2 of the internal academic regulations.

- ✓ Assoc. Prof. Svetoslav Iliyehovsky, PhD is an established lecturer in various academic disciplines in different modes of training and for different levels of qualification, which cover the topics of the announced competition for the academic position "Professor".
- ✓ He is the scientific supervisor of four PhD students who have successfully defended their doctoral theses, etc.

6. Overall (Quantitative and Qualitative) Assessment of Scientific Research

In this competition, Assoc. Prof. Svetoslav Iliyehovsky, PhD, participates with a total of 29 publications (2 monographs, 1 study, 6 scientific articles, 15 scientific papers, 5 textbooks and coursebooks), which are different from the publications for acquiring the educational and scientific degree "Doctor" and for holding the academic position "Associate Professor". These are presented in the table below:

Type of scientific publications	Total (number)	Including	
		Independent	In refereed and indexed publications in world-renowned databases
Monographs	2	2	-
Studies	1	1	-
Scientific articles	6	3	2
Scientific reports	15	12	2
Textbooks and coursebooks	5	1	-
Total	29	19	4

Nineteen of the works submitted for the competition are independent publications, including 2 monographs, 1 study, 3 scientific articles, 12 scientific papers and 1 textbook. In addition, the candidate has submitted 10 more publications as a co-author.

Two scientific articles and two scientific papers have been published in English and are referenced and indexed in the world-renowned database of scientific information, which meets the requirements of Art. 129, para. 2, item 7 of the internal regulations.

The majority of the remaining publications are included in a number of other reference and evaluation systems, and some publications are directly related to academic activities.

Assoc. Prof. Svetoslav Iliyehovsky, PhD, has presented a published habilitation monograph "Possibilities for Deriving an Indicative Value of a Commercial Enterprise" with a total volume of 178 pages. The monograph meets the requirements, as it was published in a specialized scientific publishing house, was discussed in the primary unit, reviewed by two habilitated scholars, and solves a significant scientific and scientifically applied problem at a

high modern level and does not repeat the publications for acquiring the educational and scientific degree "Doctor" and for holding the academic position "Associate Professor".

The habilitation thesis presents the author's point of view about understanding the need to use specific technology and appropriate tools for valuing various assets, including commercial enterprises. Based on conducted research and accumulated empirical resources, the author proves that the valuation of a commercial enterprise provides significant potential for stabilizing its financial situation, increasing its competitiveness and the efficiency of its overall commercial performance.

The candidate in the competition for "Professor" presents another published monographic work "Application of a Comprehensive Approach to Assessing the Investment Attractiveness of Transport Enterprises in Bulgaria", which does not repeat the publications for acquiring the educational and scientific degree "Doctor" and for occupying the academic position of "Associate Professor". The monograph discusses the possibility of assessing the investor appeal of companies whose shares are not traded on the stock exchange and the influence of sustainability on their development. The author applies an algorithm for assessing the investor appeal of four enterprises in Bulgarian transport sector which are presented as business cases. He supports the thesis that the assessment of an enterprise in the context of its investor appeal is an appropriate tool for attracting investments and ensuring development.

The scientific production presented by Assoc. Prof. Svetoslav Iliyehovsky, PhD, in terms of quantity and quality corresponds to and exceeds the minimum national requirements for holding the academic position "Professor" in the field of higher education, in which the competition was announced, according to Art. 2b, para. 2 and 3 of the national legislation, which is illustrated in the following table:

Indicators	Minimum points required by groups of indicators for occupying the academic position "Professor" in professional field 3.8 Economics (according to the national legislation)	Number of points declared by the candidate
A. 1. Dissertation paper for the award of educational and scientific degree "Doctor"	50	50
B. 2. Dissertation paper for the award of educational and scientific degree "Doctor of Sciences"	100	-
C. 3. Habilitation thesis - monograph	100	100
D. 4. Published monograph that is not presented as the main habilitation thesis	100	100

5. Published book based on a defended dissertation thesis for awarding the educational and scientific degree "Doctor" or for awarding the scientific degree "Doctor of Sciences"	75	-
6. Articles and papers published in scientific journals, referenced and indexed in world-renowned databases of scientific information	30/n	40
7. Articles and papers published in non-refereed peer-reviewed journals or published in edited collective volumes	10/n	160
8. Studies published in scientific journals, referenced and indexed in world-renowned databases of scientific information	45/n	-
9. Studies published in non-refereed peer-reviewed journals or published in edited collective volumes	15/n	15
10. Chapters published in a collective monograph	20/n	-
E. 11. Citations or reviews in scientific journals publications, referenced and indexed in world-renowned scientific databases information or in monographs and collective volumes	15	75
12. Citations in monographs and peer-reviewed collective volumes	10	10
13. Citations or reviews in non-refereed journals with scientific review	5	30
F. 14. Obtained scientific degree "Doctor of Sciences"	40	-
15. Guidance of PhD students who have successfully defended a doctoral thesis	40/n	160
16. Participation in national scientific or educational projects	15	30
17. Participation in international scientific or educational projects	20	20
18. Management of national scientific or educational projects	30	120
19. Management of international scientific or educational projects	40	40
20. Published university textbooks or textbooks used in the school network	40/n	113.3
21. Published university coursebooks or textbook used in the school network	20/n	-
TOTAL		1063.3

According to the submitted report, Assoc. Prof. Svetoslav Iliychevsky, PhD, has fulfilled and significantly exceeds the minimum national quantitative requirements in general and according to the individual criteria. The candidate in the competition for "Professor" declared 1063.3 points, which significantly exceeds the minimum points required by groups of indicators for holding the academic position "Professor" in professional field 3.8 Economics (according to the Law on the State Administration of Higher Education, Art. 2b, para. 2 and 3).

Assoc. Prof. Svetoslav Iliyehovsky, PhD, presents a signed declaration that there is no plagiarism proven in accordance with the statutory procedure in his scientific works. In reviewing and analyzing the scientific production of Assoc. Prof. Svetoslav Iliyehovsky, PhD, I have not identified any plagiarism, incorrect data, or dishonest reference to the scientific output of other scholars.

The submitted references, official notes and certificates are proof that Assoc. Prof. Svetoslav Iliyehovsky, after acquiring the academic position of "Associate Professor", has participated in 1 international and 10 national scientific research, educational and applied scientific projects, including as a manager of 1 international and 4 national projects, which fully complies with the requirements of Art. 129, para. 2, items 4.2 and 4.3 and para. 4 of the internal regulations.

In reference with the fulfillment of the requirements of Art. 129, para. 2, item 5 of the internal regulations, it should be noted that after acquiring the academic position of "Associate Professor", Assoc. Prof. Svetoslav Iliyehovsky, PhD, has independently supervised 4 doctoral students who have successfully defended their doctoral dissertations.

7. An Outline of the Scientific Contribution of the Candidate

Assoc. Prof. Svetoslav Iliyehovsky, PhD, has presented a summary of his original scientific contribution with the relevant evidence specified in the national legislation. In the scientific publications submitted by Assoc. Prof. Svetoslav Iliyehovsky, PhD, for participation in the competition for "Professor" in scientific field "Economics and Management (Commerce)", scientific contribution of theoretical and scientifically applied nature can be identified, which are mainly related to the assessment of commercial business in its various dimensions, the management of various types of property and to a number of other current financial and economic business issues. This contribution is in terms of summarizing, expanding, supplementing and developing further existing knowledge in the indicated areas, which is a reason to accept them as valid, topical and objective.

8. Academic Recognition

In the citation report, Assoc. Prof. Svetoslav Iliyehovsky, PhD, presents 12 identified citations (their number probably being higher), of which 5 are in world-renowned databases (Scopus and Web of Science), 1 citation is in monographs and collective volumes with scientific review and 6 are in scientifically reviewed non-refereed journals. These citations are expressed in 115 points (with 100 required) according to the minimum national requirements for holding the academic position of "professor" according to Art. 2b para. 2 and 3 of the Law on the Development of Academic Staff in the Republic of Bulgaria.

9. Notes and Recommendations

1. When structuring the information related to the scientific contribution, it would be appropriate to include a group for methodological contribution, since a number of the publications actually propose a methodology for analyzing the relevant problem.
2. I recommend that the author expand his research on the specifics of evaluating commercial business in the context of digitalization and omnichannelling.

10. Conclusion

After familiarizing and analyzing the research and teaching activities of Assoc. Prof. Svetoslav Ilychovsky, PhD, it can be concluded that the candidate for the academic position "Professor" meets and significantly exceeds the conditions specified in the Law on the Development of Academic Staff in the Republic of Bulgaria and the Regulations for the implementation of the law on the development of the academic staff in the Republic of Bulgaria, as well as the additional requirements of the Regulations for the development of academic staff at "D. A. Tsenov" - Svishtov.

The scientific output presented by Assoc. Prof. Svetoslav Ilychovsky, PhD, and his high teaching and academic performance in terms of quantity and quality correspond to and exceed the minimum national and additional requirements for the academic position "Professor" in the higher education field in which the competition was announced.

I therefore express my complete and wholehearted support for and straightforward positive attitude towards the candidacy of Assoc. Prof. Svetoslav Ilychovsky, PhD, for holding the academic position "Professor" in professional field 3.8 Economics, scientific field "Economics and Management (Commerce)". My explicit final decision is "YES".

October 15, 2025

Member of the Scientific Panel.....
(Prof. Dancho Danchev, PhD)