

## О P I N I O N

By **Prof. D.Sc. Evgeni Georgiev Evgeniev** – Higher School of Insurance and Finance – Sofia

**Subject:** Dissertation work for awarding the educational and scientific degree "doctor" in professional field 3.8. Economics, field of higher education 3. Social, economic and legal sciences

**Author of the dissertation:** Rusalín Antonov Rusalínov

**Dissertation topic:** Cash flow management in the security sector

### I. General presentation of the dissertation work

The subject of the presented dissertation is the global problems of cash flow management in the security sector and, in particular, the operational financial framework for managing licensed security and security companies in connection with the delivery of services to legal entities and individuals.

The main research thesis advocated by the dissertation is that the management of cash flows in the sector requires the application of a budgeting, financing and management system adapted to the clients.

The dissertation has set as its main goal, by analyzing the theory and practice of financial security and budgeting in the sector, to develop an approach to managing cash flows in licensed security companies.

In order to achieve the set goal, three main tasks are set in the dissertation work:

- First. To carry out a critical analysis of theoretical studies in the field of financial security;
- Second. To develop and structure the methodological foundations of customer satisfaction analysis;
- Third. To approve, through a survey, the evaluation of the financial and economic aspects and reasons for the demand for security and security services.

The dissertation was developed in a volume of 239 pages in which 86 figures and 121 tables are presented.

The development is structured in three chapters. The first chapter is devoted to the theoretical foundations of financial security. In the second chapter, the budgetary aspects are considered and the methodological framework for researching customer satisfaction with security and guard services is outlined. In the third chapter, the results of the conducted survey are summarized and a metrication of the pricing factors of security and guard services is made.

The dissertation uses 102 literary sources, which shows a good handling of the literature in this field.

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

The dissertation examines a number of questions that are relevant to the processes of financing and cash flow management in the security sector, which gives us reason to conclude that the question posed is significantly relevant.

The language used, as well as the tools used, allow the author to fulfill the tasks he set for himself and to defend the pre-formulated thesis of the dissertation work.

The abstract presents the dissertation work accurately and in full.

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

The dissertation contains certain contributing moments, more significant of which are:

- ✓ An author's interpretation of the definition of financial security as an element of the security system is given;
- ✓ The need for a client-centric study of the services for the provision of private security activity was argued, and a questionnaire was constructed to clarify the needs of legal entities and individuals from the services used;

- ✓ On the basis of the derived and approved approach for the organization of the activities of the security and guarding companies, a verbal-graphic model was built for the organization of this service as an entrepreneurial venture.

#### **IV. Dissertation questions**

I have no further questions about the dissertation.

#### **V. Summary evaluation of the dissertation work and conclusion**

In conclusion, I consider that the presented work has all the qualities of a dissertation according to the Law on the Development of the Academic Staff in the Republic of Bulgaria, and the author has shown the necessary capacity and scientific qualities.

On the basis of the above, I propose to the respected scientific jury to award the doctoral student **Rusalin Antonov Rusalinov** the educational and scientific degree "Doctor" in the scientific specialty "Finance, money circulation, credit and insurance (finance)".

Prepared the opinion: \_\_\_\_\_

/ Prof. D.Sc. Evgeny Evgeniev /