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Monograph

Krasteva-Hristova, R. (2023). *Digitalization in accounting - contemporary issues and challenges*. Plovdiv, Makros, 310 pages, ISBN 978-954-561-592-4

The intensive development of technology and innovation affects all aspects of modern business. Today, digitalization is proving to be a crucial force that is transforming the business environment and the way organizations function. At the same time, modern technological progress and the economy's growing need for information are accelerating the introduction and adoption of digital solutions into accounting. The question arises as to what opportunities and challenges exist for the functioning of accounting in the new digital environment.

Understanding *the relevance* of digitalization issues in accounting is crucial for both companies and accounting professionals who want to meet the expectations of the modern global market.

The object of the study is the impact of digitalization on accounting.

The subject of the study is an in-depth research of the effects of digitalization on accounting practices, covering technological advances, organizational changes and social implications.

The main purpose of the study is to reveal the theoretical framework of digitalization in accounting, to outline the problems and challenges of digitalization in accounting in technological, organizational and social aspects, as well as to look for the applied dimensions of digitalization in the field of accounting in the global and in Bulgarian practice. All this helps to elucidate the new ways in which digitalization processes affect accounting, and thus suggests directions for future research as well.

The thesis being defended states that digitalization in accounting is a thoroughly theoretical and scientifically based practice with potential for development and the successful implementation of digital technologies undoubtedly contributes to their accelerated development and application. It supports the idea that digitalization in accounting causes changes in technological,

organizational and social aspects of the activities of organizations on their way to digital transformation.

The research *methodology* includes various scientific methods and approaches. Such are, for example, those for processing information as a result of a critical review of existing specialized literature on digitalization and digital transformation in accounting, systematic literature review, bibliometric analysis with scientific mapping, induction and deduction methods, analysis and synthesis, historical method. Conducting empirical research is through monitoring, ranking and surveying.

In **chapter one** the concepts of digitization, digitalization and digital transformation are explored, including in accounting, as a result of which it is summarized that digitalization in accounting is a process of functioning of the accounting system in conditions of processing digitized information by means of digital tools, which is a prerequisite for digital transformation of accounting. A specific methodological apparatus was used - a systematic literature review, bibliometric analysis and scientific mapping, to identify the current state and research trends in the field of integration of digital technologies in accounting activities, which deepened and expanded the field of knowledge in the studied area.

The results of the performed theoretical research and the bibliometric analysis are the reason that in the **second chapter** the study is structured in the outlined aspects of digitization and digital transformation in accounting:

- Technological aspect of digitalization in accounting. The possibilities and application in accounting of the leading technologies in the field of cloud services, big data processing, the implementation of artificial intelligence and machine learning, and blockchain, which support digitalization in accounting, have been studied and their benefits and challenges for the accounting process have been revealed;

- Organizational aspect of digitalization in accounting . The changes that are required in organizational culture and processes in the enterprise when implementing digital technologies in accounting are critically examined, as a result of which productivity and results are improved, and new roles, attitudes, rules, and business models are created. The role of the accounting department in the process of building and implementing a model for assessing the digital maturity of the enterprise and a model for the digital transformation of accounting is outlined. An exemplary model for assessing the impact of digitization and digital transformation in accounting with qualitative and quantitative indicators is proposed; and

- Social aspect of digitalization in accounting . The impact of digitalization on the accountancy profession and on accountancy education is explored, and the additional technology skills that the modern accountant in a digital environment must possess to be competitive in the job market are outlined.

In the **third chapter**, based on monitoring and ranking, the possibilities of the practical tool The 2022 Capterra Shortlist: Accounting Software are presented, related to the preparation of reasoned decisions regarding the evaluation and selection of appropriate accounting software as a component of the digitalized accounting system. The results of the research are aimed at management teams in enterprises to identify the most popular and most useful accounting software products on the market. In addition, a survey was conducted among 58 enterprises in Bulgaria, selected by the method of random non-repetitive selection, in the period from March 2023 to May 2023. The results reveal the following: first, the factors that have the greatest influence on the choice of specialized accounting software in a digital environment in the enterprises in Bulgaria, are the availability of an update of the normative base, the functionalities and technological capabilities of the software; secondly, the opportunity to upgrade professional competence has the greatest positive impact on working in a digitized accounting environment; third, the education and qualification of users is the most important factor that favorably affects the successful implementation and operation of specialized accounting software in enterprises; fourth, the most highly rated among the knowledge and skills that accountants must have for successful work with specialized accounting software in a digital environment are those in the field of accounting, information technology, followed by a number of personal qualities such as communication, teamwork skills, counseling, conflict resolution, leadership.

6. Articles and reports published in scientific editions, referenced and indexed in worldwide databases of scientific information

6.1. Chipriyanova, Galina, **Krasteva-Hristova, Radosveta**, & Kussainova, Aiman. (2022). Contemporary Higher Accounting Education for Social Responsibility. *Economics. Ecology. Socium*, 6 (4), 27-36. ISSN-L: 2616-7107. <https://doi.org/10.31520/2616-7107/2022.6.4-3>

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Web of Science Core Collection (Emerging Sources Citation Index) - <http://mjl.clarivate.com/cgi-bin/jrnlst/jlresults.cgi?PC=MASTER&ISSN=2616-7107>

Nowadays participants in the business and social life face challenges in the context of the sustainability and the social responsibility. The only way to successfully overcome them is by all of them working together in one direction at all levels and in all fields. All efforts to harmoniously achieve the goals of sustainable development by the various communities of the planet are extremely relevant today and will continue in the future. Higher accounting and economic

education are in support of sustainability, management of natural resources and social responsibility. The aim of the research is to analyze the possibilities for further development of economic solutions in the context of application integration approaches with care for our unique planet and its riches for the future. The tasks of the research find expression in: 1) to prove the need to pay attention to the issues of sustainable development when making decisions about the economy; 2) to analyze the essence and principles of an up-to-date concept for a sustainable way of doing business and management of natural resources; 3) to indicate the path that business and society shall take in order to develop responsibly; 4) to prove the importance of developing an international and national strategy for corporate social responsibility. The data shows that today it is required that the specialist with a higher economic and accounting degree possess knowledge and competences for the quality realization of reporting, controlling, and other activities in the private and public sectors. Specifically, the investments in new knowledge and competences of such specialists in the context of sustainability, management of natural resources, and social responsibility create prerequisites for a more competitive and resilient business. At the same time, the data shows that the degree of balance between the three aspects (social, economic, and environmental) and the whole direction of higher education towards the problems of sustainable development as of this moment is not satisfactory. A study has been conducted on the attitudes of professionals with higher education in economics who are simultaneously studying and working in medium and large enterprises, in their role as employers, on the one hand, and the curriculum content of higher education institutions in the country accredited to educate students in economics, including the field of accounting, on the other hand. This study is within the context of sustainability, natural resource management, and social responsibility. The generated results provide a basis for a well-founded proposal for a new education model in the field of accounting, with the dominant idea that, following the successful implementation of flexible educational schemes, accelerated digital transformation, and full adaptation to the relevant challenges of the business environment (practice), a new model of educational policy will also be established to contribute to the successful realization of sustainability, natural resource management, and social responsibility.

7. Articles and reports published in non-refereed peer-reviewed journals or published in edited collective volumes

7.1. Krasteva-Hristova, R. (2023). Digitalization in accounting - influential factors, benefits and challenges. *e- JOURNAL VFU*, 20, 103-112. ISSN 1313-7514 (online).

The implementation of digital technologies in all aspects of business, incl. accounting has become an urgent necessity in the modern world. The new digital work environment challenges organizations to implement successful digital technologies and solutions in their accounting system to meet the expectations of stakeholders from the results of their activities. The research aims to identify the factors, benefits and challenges that are related to the operation of a digitalized accounting system in order to outline the opportunities for improving and optimizing the accounting practice. The conclusion is formulated that digitization in accounting is influenced by numerous factors grouped in several dimensions – technological, organizational, related to the company's environment and social. In general, the technological dimension deals with the role and importance of new technologies. The organizational dimension reflects the challenges and opportunities for enterprises to realize their own digital transformation. Factors related to a company's operating environment affect interactions with competitors and customers. The social dimension focuses on the state of societal, corporate and individual resources and culture. The main conclusion is that the impact of these is complex and should be taken into account by organizations in the process of digital transformation of their accounting activities.

7.2. Krasteva -Hristova, R. (2023). Issues of digital transformation as a component in the regulatory framework. *e- JOURNAL VFU*, 20, 62-73. ISSN 1313-7514 (online).

Digital transformation is on focus as a global issue. Many international, regional and national organizations, professional associations, governments, business units, trade unions, academic communities, professionals and prominent leaders are working on the issues of digital transformation and thus building the universal digital future of society. This requires people to know and apply the existing regulatory requirements in the field of digital shift. The aim of the research is to identify strategic documents that are the basis for organizational changes in business and society to support attitude, motivation and awareness and to unite the efforts of stakeholders in the process towards a common digital future. It is critically reviewed the reflection of transformational processes in the field of digitization in strategies, policies and normative documents of several levels depending from the scope: international, European, national. In summary, they need to be unified and synchronized strategic objectives to ensure qualitatively impact on a global scale of the digitization and digital transformation process and to add high economic, environmental and social value for business and society. This unification it should be clearly visible in the different ones as well regulatory frameworks.

7.3. Atanasov, A., Chipriyanova, G., **Krasteva-Hristova, R.**, & Luchkov, K. (2022). Contemporary Training in Financial Accounting - Synthesis between Traditional Methods and New Digital Instruments. *IJAEDU- International E-Journal of Advances in Education*, Vol. VIII, Issue 22, April, 49-59. ISSN: 2411-1821, e-ISSN: 2411-1821.

The practice has proved that financial accounting is the language of business and the main reporting and information system designed to record and perform current processing of reporting data on business and financial transactions, and periodically present information about the property and financial condition of the enterprise. In the digital economy, the business is constantly changing, the number of electronic administrative and public services is increasing, new types of transactions and new ways of payment between counterparties from EU member states and beyond appear, new means of payment (virtual money), lifelong learning, etc. New objects of accounting are changing and / or appearing, which in parallel with the dynamic parameters of the business naturally require a change in the methods and organization of training in financial accounting, timely updates of the curriculum and syllabus and others. The training in the discipline "Financial Accounting" in the universities of the European Education Area is key for students in the professional fields of "Economics" and "Administration and Management". It helps to build the basis for their further professional development, dictated by the following circumstances: accounting competence is a prerequisite for effective and efficient performance of professional duties; knowledge of financial accounting is a solid information base for making economic decisions; future professionals are taught that their actions must be based on relevant, essential, reliable and comparable data, which is best provided by financial accounting; future professionals are motivated to value accounting information as one of the most important resources, along with finance, investment and innovation; and future specialists are educated for the rational use of accounting information as a prerequisite and criterion for improving the work. It is a fact that in the last 1-2 years there have been some difficulties with the wide access of students to universal learning resources in view of the pandemic of COVID-19. The present study analyze the digitalization of financial accounting education in universities as a process based on meaningful learning activities that take place in an interactive environment and to reveal the extent of this digitalization at the moment and in the near future. The analysis is based on a static study - the sample was formed on the basis of the universities presented in the QS World University Rankings for 2021, Europe region, subject Accounting and Finance, Bachelor's degree. Statistical tools and analysis are attached. The results of the research are expressed in the description and analysis of the organization of the educational process in financial accounting in the best selected universities, the development of classification of teaching methods of traditional and innovative, disclosure of good practices in applying new digital

tools. A dynamic aspect of the research was also performed. The sample was formed by universities in Europe with a Department of Economics, which study the discipline of "Financial Accounting" by the method of random non-recurrent selection, respectively, Bulgaria, Romania, Serbia, Italy, Poland, Croatia, Lithuania, Slovakia. The methodology of structured interview was used. The results of the research are expressed in establishing the trend for digitalization of financial accounting education in universities, tracking the change in the ratio of traditional methods to innovative methods in the course of the educational process in recent years. The study focuses on determining internal factors for the success of this process, such as the presence of strong leadership, defined strategic goals of digitalization, creating new working models and finding effective digital tools. In conclusion, the application of digital technologies in the process of training in financial accounting in the Bachelor's degree is important for ensuring accessibility, timeliness and management of educational resources as a basis for quality education. It is planned to provide universal electronic access to the implemented platform for educational services and content for the users in the educational process. The study reveals the importance of organizing the training process in financial accounting based on reasonable (optimal) proportions between traditional methods and innovative methods (digital tools) for the acquisition of lasting knowledge, skills and competences for business.

7.4. Atanasov, A., Chipriyanova, G., Ivanova-Kuzmanova, G., & **Krasteva-Hristova, R.** (2022). Current Aspects of Teaching and Learning Accounting in Higher Education in Bulgaria. *IJAEDU- International E-Journal of Advances in Education*, Vol. VIII, Issue 23, August, 127-137. ISSN: 2411-1821, e-ISSN: 2411-1821.

Economic practice has categorically proved that accounting plays an important role in the management of any enterprise. In this context, a current issue for any reporting unit is the establishment of a lawful, appropriate and effective organization of activities and accountability, the implementation and use of management models and practices. A well-developed accounting system is a prerequisite for the effective functioning of the management information system. In thus outlined aspects, the accounting system of the enterprise is defined as an information system, one of the most important subsystems of the management system, designed to solve tasks concerning: 1) the comprehensive reporting of business operations, processes and results of economic activity; 2) the optimal analytical nature of the objects of accounting; 3) the provision of the management of the enterprise with information about the types of expenses (in quantity and value by types of activities) and revenues (in value by types of activities); 4) the monitoring and analysis of deviations from the set parameters; 5) the accounting analysis of the financial statements; 6) the provision of opportunities for budgeting the activity and others. At the same time, the optimization of

accounting today is impossible without its computerization and automation. In recent years, the computerized accounting system has acquired a new meaning and content, namely all processes (production, accounting, supply, sales, pricing, analysis, budgeting, etc.) to function in combination - the so-called integrated accounting information system. Research on the practice of non-financial corporations shows that the people who work with, respectively administer, the integrated accounting information system in the enterprise, are usually (although not only) the people who draw up the financial statements and the operational accountants. This naturally requires the specialists with higher accounting and economic education to have integrated knowledge, skills and competences, including in the long run. The paper has elements of static research. The sample is formed by universities in North-Central Bulgaria, accredited in the professional field 3.8. Economics, which teach students in accounting in the Bachelor's and Master's degrees for 2022. Statistical tools and data analysis are used. The results are presented in the form of a description and analysis of the technology and organization of the process of teaching accounting in the different educational forms (full-time, part-time and distance), good practices in teaching theory, the degree of practical orientation of training, undergraduate practice and graduation perspectives in the selected universities. At the same time, a dynamic study was conducted. The sample included enterprises from the non-financial sector in Bulgaria which have a separate accounting department, selected using the method of random nonrecurrent selection. The methodology of a structured interview was used. The results of the study are expressed in establishing the expectations of employers in terms of knowledge, skills and competences of accounting staff and identifying the new requirements for specialists with higher accounting and economic education, namely to perform many integrated roles, including active participation in the management process. The attitudes towards the specialists with higher accounting and economic education to create value, to report and preserve the created value are analyzed. The limitations of the study stem from its research focus, which is on the challenges of teaching accounting in the higher education institutions that offer specialized economic training in Bulgaria. As a result of the research, the need for some changes in accounting training was identified, dictated by the growing role of specialists with higher accounting and economic education in the management process of enterprises. Possible reforms in the methods and organization of training of future accountants are analyzed as well as the need for timely updating of qualification descriptions, syllabi, curricula and others in the course of acquiring up-to-date professional knowledge and competences in the higher education institutions engaged in the preparation of accounting and economic staff as a process based on meaningful learning activities, performed including in an interactive environment.

7.5. Chipriyanova, G., Ivanova-Kuzmanova, G., & Krasteva-Hristova, R. (2022). Opportunities for Improving the Quality of Training of Specialists with

Higher Accounting and Economic Education. *Economic and Social Development. 87th International Scientific Conference on Economic and Social Development – "Economics, Management, Finance and Banking". Book of Proceedings.* 181-190. Svishtov, 28-30 September, 2022. ISSN 1849-7535.

The achieving of sustainable social and economic growth of the society in the modern-day dynamic world is linked with the need for highly qualified professionals, including in the field of accounting. The role of the higher education institutions in the pursuit of such an achievement is undoubtedly key and important. The Bologna Process endorsed the European Credit Transfer and Accumulation System (ECTS), the so-called "Student-centred Learning, Teaching and Assessment" (SCL). This idea changes the traditional concept of learners, transforming them in a natural way from users of the educational product to active participants in the creation and successful implementation thereof. Only in this way, in modern training conditions, the students will be able to get the opportunity to build their own flexible learning pathways in large parts of the institutional processes. The purpose of the present work is to define the state, problems and guidance to improve the quality of education in accounting disciplines in Bulgaria in the context of European and national priorities in the field of higher education. As a result of this research, innovative approaches are being developed and an attempt is made to introduce good practices in the training of accounting disciplines. The restrictive conditions stem from the focus of the study, which is placed on the training in the Bachelor's degree on accounting. The study has elements of a static research. Statistical toolkit and analysis are applied. In parallel, a dynamic study was also carried out. The structured interview methodology is used. As a result of the research, important guidelines for changes in the organizational environment and educational documentation in higher schools in Bulgaria have been visualized, with the help of which to support the processes of the successful implementation of current trends and innovative educational practices to increase the quality of training in accounting disciplines in Bachelor's degree with the aim of successful professional realization of the trainees.

7.6. Krasteva -Hristova, R. (2021). Challenges for building a competency model of the accountant of the future. *e- JOURNAL VFU* , 15, 1-9. ISSN 1313-7514 (online).

In the era of technological transformation, the sustainable pursuit of adding economic and social value, a high level of uncertainty, incl. and due to the global coronavirus pandemic, the role of the accounting profession remains significant. The challenges for its development are to reveal mechanisms for adapting to the new conditions. The aim of the study is to reveal these challenges and trends

related to the market of labor ; in the field of financial , including and accounting services; and in relation to accounting education. The results of the analysis support building a competence model of the accountant of the future based on the expectations and recommendations of business and professional organizations. The new one profile of the modern accountant requires changes in attitudes , motivation and professional skills which exceed accounting knowledge. The present one process of modernization and globalization implies the need to promote the process of integrating the actions and efforts of the accounting department community in the form of employed and jobseekers, professional organisations, training institutions and regulatory bodies bodies in a new concept for the accountant of the future. It is related to simultaneously achieving high levels of professionalism, motivation and aspiration to continuously improvement and value addition. Adaptability on the part of individuals with accounting professions to changes in the surrounding environment and society are of critical importance .

7.7. Krasteva -Hristova, R. (2020). Guidelines for applying the principles of integrated reporting. *Integrated reporting in enterprise management: E – Book of proceedigs*, 143-148. Svishtov: Academic Publishing „Tsenov“. ISBN 978-954-23-1920-7 (online).

In recent years, there has been a long-term process of replacing the concept of presenting financial statements with that of integrated thinking and integrated reporting. The lack of solid theoretical conceptual foundations, sufficient experience and practical observations create challenges to the practical preparation and presentation of integrated reports. The scientific and practical significance of the report is to identify the principles of integrated reporting and to outline some of theirs applied characteristics. As a result, its claimed that the International Integrated Reporting Framework has significant methodological value because it offers companies from the public and private sectors worldwide a toolkit for the comprehensive use of integrated reporting ideas (conceptual foundations) in an appropriate form for their practical application (integrated report). In summary, the conclusion is formulated that only the interconnected application of the analyzed principles of integrated reporting allows for a comprehensive realization of their purpose.

7.8. Krasteva-Hristova, R. (2019). Contemporary Dimensions of Education in Master's Degree Programs in Accounting in Bulgaria in the Context of the Sustainable Development. *Bulgaria of Regions 2019. Proceedings*, 627-638. Plovdiv: Academic Publishing „Talent“. ISBN 978-619-203-281-4 (online).

This study focuses on the state, problems and prospects of the offered Master's degree in accounting at Bulgarian universities. Based on research and analysis of university programs developed by higher education institutions in Bulgaria, the state and guidelines of university policies in the field of sustainable development have been formulated. Opportunities for improving the offered educational products are being outlined in order to build up professionals in the field of accounting with high potential for professional development and skills for sustainable career development.

7.9. **Krasteva-Hristova, R.** (2016). Balanced Scorecard in the Enterprise - Practical Dimensions. *Economic Well-being through Knowledge Sharing. Proceedings*, Volume 2, 303-308. Svishtov: Academic Publishing „Tsenov“. ISBN: 978-954-23-1186-7.

The Balanced Scorecard in the enterprise is among the highly effective tools of modern management accounting. The reason for this is that the mechanisms of the system allow the strategic goals of the enterprise to transform into specific actions and be evaluated through specific business indicators, facilitating the control of the strategy implementation process consistently over time and at all levels of its management hierarchy. To implement the tool effectively in the enterprise, it is necessary to study its actions and the stages of its practical implementation. After identifying four development directions within which corresponding strategic goals are proposed, the stages and tasks of the successful implementation process of the Balanced Scorecard have been outlined. It is argued that the Balanced Scorecard can be considered a technology perfectly suited to contemporary conditions for comprehensive enterprise management and evaluation of its performance. This system has the potential to enable the comprehensive practical implementation of strategic management accounting in the enterprise.

7.10. **Krasteva-Hristova, R.** (2015). Accounting Principles and Preparation of Accounting Policies. *Scientific Works of Angel Kanchev University of Ruse*, Volume 54, Series 5.1, 55-59. Ruse: Angel Kanchev University. ISSN: 1311-3321 (print), ISSN: 2603-4123 (online).

The global ambition for harmonization in accounting includes the idea of unifying accounting principles applied in practice through their clear definition in the accounting regulatory acts of different countries. The aim is to achieve consistency and universality in the interpretation of accounting information due to its pivotal role in making managerial and investment decisions. The development of accounting policies within an enterprise should be organized in

harmony with the principles embedded in accounting legislation and commonly accepted in accounting practice. This report provides a description and analysis of these principles that should be followed in the process of practical development of specific accounting policies.

7.11. **Krasteva-Hristova, R.** (2015). Issues of Professional Competence of Accounting History Teachers. *Challenges in Accounting, Analysis, and Control Education. Proceedings of a Scientific Conference*, 324-333. Varna: Science and Economics. ISBN: 978-954-21-0799-6.

The concept of modern higher education includes specific requirements for the professionalism and personality of both educators and students. The accounting history teacher should be aware of their professional and civic responsibility for imparting knowledge and experience, for conveying universal moral values and national spirit and traditions, and for shaping the personalities of students through their work while continually meeting these expectations. The report reveals the necessary knowledge and skills, values, and attitudes of the accounting history teacher based on a comprehensive competency approach to their personality. It is argued that the competence of the accounting history teacher is a combination of competencies and personal qualities that characterize their professionalism and effectiveness at work. Three categories of competencies are outlined - basic competencies, subject-specific competencies, and specific competencies, in addition to the necessary personal characteristics of the accounting history teacher.

7.12. **Krasteva-Hristova, R.** (2014). Zero-Based Budgeting in Crisis Management. *Scientific Works of Angel Kanchev University of Ruse*, Volume 53, Series 5.1, 118-122. Ruse: Angel Kanchev University. ISSN: 1311-3321 (print), ISSN: 2603-4123 (online).

Crisis effects in a market economy require the management of economic activities with the aim of maximizing financial results and increasing production efficiency. This is achieved through the implementation of new forms of activity management and mobilization of unused reserves. Budgeting is one of the most important tools for enterprise management, as it contributes to the optimization of financial flows and resources of the enterprise, as well as enhancing its competitiveness. To achieve the set goals, it is necessary to provide a continuous flow of information for making adequate managerial decisions. The report argues scientifically that an appropriate approach for budgeting in crisis management conditions is Zero-Based Budgeting. The characteristics, advantages, and

disadvantages of the Zero-Based Budgeting approach are determined, and its potential for use in crisis management is disclosed. A methodical example has been developed to illustrate the application of the approach in practice.

7.13. **Krasteva-Hristova, R.** (2014). The History of Accounting as a Scientific Discipline. *Social Sciences and Economics (Interaction and Prospects for Collaboration). Collection of Scientific Papers*, Volume 1, 285-288. Svishtov: Academic Publishing „Tsenov“. ISBN: 978-954-23-1005-1.

Scientific theories arise as a result of synchronizing verified and substantiated empirical claims and scientific knowledge into a system of logically connected hypotheses. The report specifies the historical sources of information, applies possible approaches to study - philosophical, documentary, synthetic, analytical, and evolutionary, formulates the subject, method, and functions of the history of accounting for the purpose of perceiving it as an independent scientific discipline. It is concluded that the genesis of accounting and its existence and evolution should be traced in a historical aspect to identify the social, economic, political, theoretical, methodological, and other factors that have influenced its continuous change and improvement, making the study of the history of accounting an adequate and relevant task.

7.14. **Krasteva-Hristova, R.** (2013). Specifics in Establishing Accounting Policy. Crisis and Economic Growth. Book of Proceedings, Volume I, 326-330. Sofia: Publishing House - UNSS. ISBN: 978-954-644-431-8 (vol. 1).

The process of creating accounting policy is crucial for the economic development of the enterprise. Accounting policy is a kind of instrument for the implementation of the economic strategy and tactics within the enterprise. The creation of accounting policy unfolds in several consecutive phases: defining the goals and objectives of accounting policy; clarifying the elements and principles of accounting policy; practical implementation of accounting policy formation. Emphasis is placed on the final phase, with an exploration of the essence and characteristics of the following stages of implementation: analyzing the factors influencing the formation of accounting policy; systematizing management decisions regarding accounting policy; specifying the reporting objects for which elements of accounting policy are prepared (from methodological, technical, and organizational aspects); developing a draft accounting policy; documenting the accounting policy; informing interested parties and assuming commitments for implementing the accounting policy; adjusting the accounting policy when necessary.

7.15. **Krasteva-Hristova, R.** (2012). Opportunities for the Acquisition of Personal Qualities by Training in Subjects "Research working" and "Debate". *Management and Sustainable Development*, 32 (1), 39-41. Sofia: University of Forestry. ISSN: 1311-4506 (print).

Intensive processes of integration and globalization in the fields of economics, communication, and culture have been prominently shaping the recent history. The concept of sustainable development presupposes a parallel and adequate development of human resources. Among the possible levers for such development is the reform of university education and its integration with the upbringing and personal development of students. The "academy" should transform from a field for acquiring and creating new knowledge and conducting free open discussions into a place for building students' personal qualities. These qualities include tolerance for different opinions, teamwork skills, critical thinking skills, and public speaking skills, which they can utilize in their professional, social, and personal lives. Effective achievement of these goals lies in the possibility of incorporating educational disciplines such as "Research working" and "Debates" into university curricula. The report illustrates the prerequisites, essence, advantages, and educational content of such disciplines. It is argued that the impact of studying "Research working" and "Debates" is expressed not only in the development of useful personal qualities in students but also indirectly stimulates the attraction of more young people to scientific, research, and teaching professions, as well as to the socio-political sphere. The introduction of modern techniques and technologies in universities expands the possibilities for information exchange among students, scholars, and practitioners. Combining these opportunities with students' writing and speaking skills is a wonderful foundation for the emergence of new ideas in science, technology, and practice, which represent the most valuable wealth for future generations.

7.16. **Krasteva-Hristova, R.** (2011). The New Role of Management Accounting. *The Interaction of Theory and Practice: Key Issues and Solutions. Book of Proceedings*, Volume 1, 123-128. Gabrovo: EX-PRESS Ltd. ISBN: 978-954-9370-78-2 (Vol. 1).

The report focuses on the characteristics of modern management accounting. It examines its relationships with other elements of financial and management activities within the enterprise. A critical analysis is conducted on certain shortcomings of traditional calculation systems and methods. The need for the application of so-called strategic management accounting is scientifically

justified. Its informational role at various stages of management is investigated, including strategic environmental analysis, strategy implementation, and strategic control. The necessity of implementing new approaches and methods, especially regarding cost accounting and cost calculation, within the framework of the role of strategic management accounting in the mentioned stages of enterprise management, is argued. The essence and features of Target Costing, Kaizen Costing, Activity Based Costing, Balanced Scorecard, and cost budgeting are examined. All of these enable the realization of the new functions and tasks of strategic management accounting. Some guidelines for the future development of the theory and practice of strategic management accounting are also formulated.

7.17. Krasteva-Hristova, R. (2011). The Profession of Management Accountant – European and National Aspects. *Economics and Management in the 21st Century - Solutions for Stability and Growth. Book of Proceedings*, Volume 2, 260-267. Svishnov: AI Tsenov. ISBN: 978-954-23-0678-8 (Vol. 2).

The profession of a management accountant is practiced in every economic entity, regardless of its scale and the type of economic activity it engages in. This study reveals the essence and characteristics of this profession in various countries. It describes the possibilities for education and qualification, the presence of professional organizations, the levels of compensation, and the integration of the profession among other economic professions against the backdrop of the historical, political, and socio-economic characteristics of the United Kingdom, Germany, France, and Bulgaria. The history of the profession of management accountant in different countries shows that it has different dimensions, adopts various functions, and assumes different roles as a result of its continuous development. The recognition and establishment of the profession of management accountant continue today. Numerous factors in the environment influence it – personal characteristics and motivation of personnel, opportunities for training and career development, social status, and compensation for accounting work. The influence of these factors on the formation of the profession varies in strength and direction in different countries, leading to the conclusion that the profession of "management accountant" does not have the same content, characteristics, and significance in Germany, France, the United Kingdom, and Bulgaria.

7.18. Krasteva-Hristova, R. (2010). Practical Approaches to Establishing and Operating a Management Accounting System in the Enterprise. *Challenges for Accounting and Control. Book of Proceedings*, 199-205. Varna: Science and Economics. ISBN: 978-954-21-0521-3.

The functioning of accounting within the enterprise management system raises the question of its adaptation to managerial needs. It becomes necessary to establish and implement a management accounting system that meets specific managerial requirements for the product of accounting - accounting information - in terms of timeliness, analytical capabilities, and flexibility. In the report, through the lens of accounting duality, accounting as a practical activity is specified as financial and managerial accounting. The stages and possibilities for practical development and operation of a management accounting system in comparison to financial accounting in the enterprise are examined - as an autonomous ("closed") system, an integrated (monistic, single-cycle) system, or the absence of such a system. The advantages and disadvantages of the existence of a management accounting system are formulated.

7.19. **Krasteva-Hristova, R., & Marinova, R. (2008).** Opportunities for Improving the Quality of Educational Services in Bulgaria in the Context of European Integration. *Companies and Markets in Bulgaria in the Conditions of European Integration - Ongoing Adaptation. Book of Proceedings*, Volume 1, 244-250. Varna: Science and Economics. ISBN: 978-954-21-0369-1 (Vol. 1).

The study explores opportunities for improving the quality of educational services in Bulgaria in the context of European integration. Specifically, it describes the project "Internship - the First Step in the Profession. Methodology for Conducting Effective Internships," developed by the University of Economics - Varna and approved by the Ministry of Education and Science. The project aims to provide students with the opportunity to apply their theoretical knowledge in practical settings. The goal is for students to gain valuable professional experience, teamwork skills, and new decision-making competencies in a work environment. The project aligns with the principles of the Lisbon Strategy and the Operational Programme "Human Resources Development" for integrating education and fostering readiness for lifelong learning. In summary, the ultimate effect of the project is the establishment of a sustainable model of cooperation between the university and the business sector, focused on preparing competitive students and enhancing the practical orientation of higher education. This model includes ongoing contacts, regular meetings, and direct involvement of businesses in the educational process.

7.20. **Krasteva-Hristova, R. (2007).** Ideas for evaluating the replacement value of acquired long-term tangible assets. *Accounting, Analysis, and Control - Theory and Practice. Book of Proceedings*, 83-89. Varna: Science and Economics. ISBN: 954-21-0294-6.

The report provides a critical analysis of the essence, applicability, advantages, and disadvantages of historical cost as a basis for evaluating acquired assets in the enterprise. Regarding the subsequent valuation of assets, the focus is on the fair value revaluation model, identifying its characteristics as a hypothetical, momentary, and subjective value assessment, which sets it apart from the typical historical cost. These are seen as drawbacks, and to mitigate them, an assessment and amortization of assets based on replacement value are proposed. A study has been conducted regarding the definition and methodology for calculating its two variants – current replacement value and future replacement value. In conclusion, the proposed ideas for assessing acquired long-term assets are considered applicable in contemporary economic conditions.

9. Studies published in non-refereed peer-reviewed journals or published in edited collective volumes

9.1. Chipriyanova, G., & **Krasteva-Hristova, R.** (2023). Current Aspects of Training in Economics and Accounting at Higher Schools. *Scientific Research Almanac*, Volume 31, 7-37. ISSN: 1312-3815 (print).

The development of technology, digitalization and Internet have an impact on business, education, etc. The speed of knowledge that becomes obsolete requires the continuous acquisition of new knowledge to be competitive in the labor market, resp. to implement the lifelong learning strategy. All this requires analyzing the problems about training in accounting in Bulgaria in accordance with the changing accounting practice. The object of research is training in accounting at higher schools, which as of January to December 2022 are accredited to train students in the professional field “Economics” in the educational and qualification degree Bachelor and Master in the field of accounting, and the subject – the new requirements of employers for specialists with higher accounting and economic education, the impact of new technologies on training and accounting practice. The aims are to visualize the key trends in the development of accounting education, the options for their integration into the educational process, and to bring out the possibilities for increasing the competitiveness of specialists with higher accounting and economic education in the Tsenov Academy of Economics, Svishtov on the educational market. The research thesis is that the improvement of accounting education in accordance with European and national priorities, standards and regulations, and in accordance with the changing needs of practice, incl. innovations in the educational process, will stimulate the economic development of the country. The results of the research find expression in analyzing: the concept of studentcentered learning; European priorities and institutional possibilities for its implementation;

opportunities for creative training in accounting; the implementation of machine learning; acquiring BI competencies of students, etc. As a result of the conducted theoretical and practical research, the following valuable contributions can be derived: firstly, an important issue related to the education of specialists with higher accounting and economic education and their preparation for successful integration into the labor market has been examined; secondly, the fundamental principles of the student-oriented learning concept, European priorities, and institutional possibilities for its implementation have been outlined. Technological solutions for effective integration into higher education institutions have also been described; thirdly, an analysis of the impact of digital transformation on digital education has been conducted, and opportunities for creative accounting education, including the application of machine learning, have been proposed; fourthly, the degree of curriculum and program updates for the development of Business Intelligence (BI) competencies in students at higher education institutions has been visualized; fifthly, a SWOT analysis has been performed to assess the prospects for success in accounting education through digital games and online platforms at Tsenov Academy of Economics.

9.2. Chipriyanova, G., Vechev, V., Ivanova-Kuzmanova, G., & **Krasteva-Hristova, R.** (2022). Investigation of Current Trends in the Accounting Profession. *Scientific Research Almanac*, Volume 30, 279-312. ISSN: 1312-3815 (print).

The accounting profession has a key place in the economy of every country. The development of technologies and the digitalization of almost every sphere of socio-economic life cannot replace the methodology used by accounting for recording, measuring and analyzing business operations and processes and their results. The dynamism of these processes in combination with the dynamics and regulations in the field of accounting pose educational challenges to educational institutions to prepare accounting professionals who will adequately respond as a set of knowledge and skills to the modern requirements of employers. The object of research in the present study is the educational process in accounting in the specialty „Accounting and Control“ at the Academy of Economics „D. A. Tsenov“ - Svishtov. The subject of research is the training of students in Master's and Bachelor's degrees, according to the requirements of the labor market for various accounting positions. The main goal is based on research and analysis of the process of training in accounting and the requirements of enterprises from different sectors of the economy to candidates for accounting positions to outline the problems and to bring possible solutions to increase the compliance between accounting training and modern requirements of accounting practice. The results of the empirical research allow for the formulation of the following main scientific contributions and conclusions: first, as a result of the analysis of the strategic

profile of the specialty "Accounting and Control" at the Tsenov Academy of Economics - Svishtov, the competitive advantages of the specialty have been identified. At the same time, areas with potential for improvement and enhancement of the educational product offered have been identified. Second, based on an analysis of the content of the curricula in the master's degree programs in the field of public sector and banking, recommendations have been provided for their improvement in order to better prepare the students theoretically and practically. The master's programs in accounting offered by the Department of Accounting provide in-depth training with a theoretical-methodological and practical focus for the students, which is a prerequisite for their successful realization in the field. Weaknesses regarding government intervention in the regulation of the accounting profession have been identified, and suggestions have been made to address these shortcomings. A sample competency model for future accountants has been developed. Future accountants will need an optimal combination of knowledge, skills, and professional competencies, as well as interpersonal behavior and qualities that align with their role and career stage.

9.3. Imalova, D., Ivanova-Kuzmanova, G., & **Krasteva-Hristova, R.** (2020). Training in the Doctoral Program "Accounting, control, and Analysis of Business (Accounting)" at D. A. Tsenov Academy of Economics - Problems and Prospects. *Scientific Research Almanac*, Volume 28, 306-341. ISSN: 1312-3815 (print).

Achieving an economic and social standard of society is related to the need for highly qualified scientists and specialists. Policies and activities in the field of education and science are a guarantee for such achievement. Higher schools face the problem of developing and continuously improving doctoral education, incl. education in the field of accounting. The purpose of the research is to outline the existing problems and directions for the development of the doctoral program "Accounting, control and analysis of business activities (accounting)" at D. A. Tsenov Academy of Economics, based on theoretical and empirical study of training in this programme in the context of the European priorities. The main research thesis is that training at D. A. Tsenov Academy of Economics in a doctoral degree in the field of accounting requires integrated management of all aspects of its regulation, organization and practical implementation, which will contribute to increase the competitiveness of the doctoral programme and its position as a leader in the educational market in the country and abroad. By examining the regulatory and strategic documents in the country and within the EU in the field of education at Doctoral level of tertiary education and by outlining the characteristics of the doctoral programme under study, as well as by applying a survey method to study the motivation and satisfaction of those interested in the programme, the state and prospects for its development and opportunities for increasing its competitiveness have been outlined. As a result of the conducted theoretical and practical research, the following major contributions can be

highlighted: first, an investigation of a current problem related to third-cycle education, particularly in accounting, has been conducted by tracking the regulatory provisions in a European and national context using the scientific tool of content analysis. Second, the main characteristics and specifics of the developed doctoral program "Accounting Reporting, Analysis, and Control (Accounting)" at the University of Economics - Varna have been presented as a completed educational product. Third, the results of the analysis of the satisfaction of doctoral and post-doctoral students have been presented. Fourth, perspectives for the development of the offered doctoral program in accounting have been outlined. Fifth, a comparative analysis of best practices from higher education institutions with accredited doctoral programs in accounting in Bulgaria has been conducted, and guidelines for the development of the doctoral program in accounting leading to quality improvement and increased competitiveness have been outlined.

9.4. Atanasov, A., **Krasteva-Hristova, R.**, & Asparuhova, A. (2013). Nature, Organization, and Modeling of Accounting Policy in Non-Financial Enterprises. *Scientific Research Almanac*, Volume 20, 271-300. ISSN: 1312-3815 (print).

Accounting policy is a specific and dynamic economic model, which is the basis for the provision of management information in an enterprise. The current economic conditions require disclosure of reserves for optimizing the accounting policy in non-financial enterprises to achieve maximum efficiency of their economic activities. The aim of the study is to examine the theoretical and organizational aspects of accounting policy and to provide opportunities for its modelling in non-financial enterprises. The theoretical and practical studies lead to the conclusion that there are reserves for optimizing the accounting policy in non-financial enterprises in terms of content, organization and practice in order to improve its information capabilities. Based on the research conducted, the following scientific and practical contributions stand out: first, the theoretical provisions regarding accounting policy and its regulatory framework in non-financial enterprises have been systematized; second, the characteristics of the practice related to the formation and updating of accounting policy based on the nature of activities in non-financial enterprises have been outlined; third, theoretical and practical models and opportunities for optimizing accounting policy in specific non-financial enterprises have been delineated.

9.5. Atanasov, A., Ivanova-Kuzmanova, G., Alexandrov, S., Bozhilov, B., Yonovski, K., **Krasteva-Hristova, R.**, & Tsvetkov, T. (2012). Some Problems of Accounting Training in Bulgaria's State Higher Economic Schools and

Opportunities for Its Optimization at “D. A. Tsenov” – Svishtov. *Scientific Research Almanac*, Volume 17, 507-527. ISSN: 1312-3815 (print).

Accounting training is an integral part of the training of specialists in the field of economy not only in Bulgaria but also worldwide. This fact makes the problem of its content and quality significant and topical. In this context, the current practice of accounting training in our country's higher economic state schools is studied. Guidelines are proposed based on comparative analysis for its improvement at “D. Tsenov” – Svishtov in line with the modern national and European priorities and practices. Based on the research conducted, the following scientific and practical contributions and recommendations can be highlighted: first, there should be an opportunity to study the “Accounting” discipline in a subsequent semester. The reason for this is that studying the discipline in the second semester of the first year complicates students' perception of the complex accounting material since they do not yet have a deep economic background; second, the number of hours for semester classes should be increased, as the specifics, volume, and content of the discipline require it; third, a study of the teaching technology of accounting in state higher economic institutions has been conducted through an analysis of the existing educational documentation in order to optimize its content at “D. A. Tsenov” Academy of Economics – Svishtov based on a comparative analysis; fourth, the characteristics of the teaching technology of accounting disciplines for students majoring in “Accounting and Control” at “D. A. Tsenov” Academy of Economics – Svishtov have been identified and analyzed, and guidelines for the application of modern methods and approaches in the educational process have been developed.