

## REVIEW

of dissertation on the topic:

**"Study of mechanisms for the formation and institutionalization of corporate social responsibility and social investment"** under the procedure for obtaining the scientific degree "Doctor of Science" in the field of higher education: *3. Social, economic and legal sciences, professional field: 3.4. Social activities, scientific specialty: Organization and management outside the field of material production (Social activities)*

with author **Prof. PhD Diana Antonova Antonova**

by **Prof. DSc Margarita Kirova Boneva** – Konstantin Preslavsky – University of Shumen, member of the scientific jury, according to the order of the Rector of ShU Konstantin Preslavsky № RD-16-020 from 25.02.2022.

### **1. General characteristics of the submitted materials under the procedure.**

**Candidate details.** Curriculum vitae data represent an ascending professional and scientific career of the candidate.

Diana Antonova Antonova graduated from the Academy of Economics "D. A. Tsenov" - Svishtov, specialty "Management and planning of the national economy" in 1978. She defended his doctoral dissertation in Economics and Management on the topic: "Territorial organization of agricultural machinery in our country" in 1990. In 1994 after winning a competition was appointed as a senior assistant in the Department of Business and Management at Angel Kanchev University. She has held the academic positions of "**Associate Professor**" (2000) *in Organization and Management of Production (Marketing Management)* and "**Professor**" (2010) *in Organization and Management of Production (Industry)*.

She was Deputy - Dean of the Faculty of Business and Management in Scientific and Human Resources (2002-2006), Deputy - Dean of the Faculty of Business and Management in Scientific and Personnel Development (2012-2015), Head of the Department of Management and Business Development (2009-2012). Since 2016 she has been elected deputy - Rector of the University of Ruse for research.

Prof. Antonova's rich and impressive autobiography includes specializations in a number of Western countries (*Great Britain, Belgium, Portugal, Slovenia, Spain, Germany, Austria*), work as a guest lecturer at famous universities in

*Portugal, France, Ireland, Great Britain, Greece, USA, Uzbekistan*, coordinator of the *International Academic Network "Reshica" on Entrepreneurship and Innovation in Southeast Europe* - for the University of Ruse proves that it is a built scientist and highly educated professor.

She is a member of the Board of Directors of SAGE "School Association for Global Education" - Coordinator of UNESCO Associated Schools in Bulgaria. Member of the Association of Teachers of Economics and Management in Industry and the Union of Scientists - Ruse, Executive Director of the Foundation "Bistra and Galina" - Ruse. Prof. PhD Antonova is the editor-in-chief of the international scientific journal "Entrepreneurship and Innovation" of the FBI at the University of Ruse, a member of the editorial boards of the journal "Anale Universitati E. Murgu", Studi.

Economice, Romania, Industrial Management Magazine of the Technical University of Sofia, Technology and Innovation of the National Technical University of Sofia. Prof. PhD Antonova is a member of the scientific committees of 10 scientific conferences at home and abroad, as well as a member of the Editorial Boards of two scientific publishing houses - IkoConsult and Primax. He is a continuous consultant at the Eureka Institute for Applied Economic Research and the Association of Teachers of Economics and Management.

She is a member of the research teams of 2 projects under the Seventh Framework Program of the EU. Works in joint research teams on international projects of the European Commission, UNESCO - education, MES - NSF, US State Department, Stability Pact. She has won 12 awards, including the "Ruse Award - 2011" for leading a research team with high scientific achievements.

She speaks English and Russian.

She is the author of more than 130 publications at home and abroad - 3 monographs, 15 studies, 30 articles, 6 of which with impact factor, reports, textbooks and teaching aids.

The scientific interests of Prof. Dr. Antonova are in the field of Knowledge Management, Innovation Management, Renewable Energy, Business Process Efficiency, Marketing Management.

She is the supervisor of 8 doctoral students, of which 7 have successfully defended and 1 is in the process of training.

### **1.2. Documents submitted under the procedure.**

The presented scientific production for participation in the competition includes a dissertation, 13 articles and reports published in scientific journals, referenced and indexed in world-famous databases with scientific information, 19

articles and reports published in non-refereed journals with scientific review or published in edited collective volumes , 1 study, 15 citations or reviews in scientific journals, referenced and indexed in world-famous databases with scientific information or in monographs and collective volumes, 10 citations in monographs and collective volumes with scientific review, 5 citations or reviews in non-refereed journals with scientific review.

The materials submitted by the applicant meet the minimum national requirements for obtaining the scientific degree "Doctor of Science".

I consider that in terms of quantitative and qualitative parameters the scientific production of the candidate meets the criteria for the required minimum scientometric indicators under the procedure, according to Art. 26. of ZRASRB, art. 35. of the RLDASRB and art. 34, para (2) and (3) of the Regulations for the development of the academic staff of the Konstantin Preslavsky – University of Shumen.

## **2. General characteristics of the dissertation and the abstract.**

**2.1. Dissertattion work.** The author has presented a dissertation with a total volume of 560 pages, which includes an introduction, five chapters, a list of references and site history, a list of abbreviations and acronyms, 4 appendices. The text of the dissertation is illustrated with 63 tables, 10 images and 57 figures. The bibliography contains 420 literature sources, of which 88 are in Cyrillic, 247 in Latin and 85 online.

In her scientific work Prof. Dr. Antonova based on analyzes and authorial interpretations of the mechanisms for managing the processes determining the implementation of corporate social responsibility, the principles and technologies determining the framework of non-financial reporting, compliance with international standards for CSR, algorithms for conducting audits on social accountability, accepted as basic elements of CSR management, offers solutions for forming a new generation of professionals prepared for work in corporate social management and internal social activities, sets out conditions for building effective relationships between stakeholders in civil society, in order to strengthen the socio-economic foundations of the welfare state, and all this concludes the relevance and importance of the issues discussed in the dissertation.

The object, the subject, the goal and the tasks of the research are extremely precisely and competently formulated.

In the **first chapter** Prof. Dr. Antonova presents a competent analysis of theoretical statements, methodological developments and world experience in the

field of theory of CSR and SI, their nature and cyclical interdependencies, skillfully using the possibilities of graphical and tabular representation.

The presented conclusions prove the author's skills for synthesis and analysis of literature data.

**Chapter Two "Study of the Methodological Nature of CSR and JI"** presents four groups of problems related to methodological issues of CSR and social investment.

This chapter approves the results of an empirical study conducted among managers, employees, owners of Bulgarian companies, defining the roles of stakeholders and defining the dimensions of CSR.

A competent analysis of the concepts of corporate citizenship and corporate sustainability is presented.

The hypothesis that a certain type of ethical behavior leads to an increase in the company's competitive advantages has been proven.

The results of an empirical study of various parameters determining the environmental aspect of CSR are presented.

A pilot project of the Intermodal Transport Logistics Cluster - Ruse was tested, based on empirical results in the context of knowledge, experience and good practices for the application of RES.

In **Third Chapter**, the author makes a detailed analysis of the quality of working life of the individual and social and labor relations between employees and employers, and presents a methodological approach to conducting empirical research on factors improving labor productivity of operational staff in industrial enterprises. Efforts and measures to solve environmental problems have not escaped the author's attention. In this context, the author points out 5 aspects aimed at achieving better compliance of SME activities with environmental legislation. This chapter also focuses on the results of applied project methodology focused on student training practices in business education and engineering and entrepreneurship training. In matrix form Prof. Antonova presents the indicators for evaluation of JI (social investments) and SP (social partnership). A special place is given to the essence of the elements of charity and social investment. In this chapter are the management of the portfolio of innovative products and the organization of the process of developing new products in Bulgarian companies. It has been proven that when developing joint programs in the interest of local communities, the historical and geographical conditions, socio-political peculiarities, the way of thinking, the traditions of CSR and the activity of the companies themselves must be taken into account. The author emphasizes that a

key role in the social activity of any company has the economic efficiency of its core business.

The concept of socially responsible investment is defined.

A project methodology based on a pilot study in the Republic of Bulgaria and Slovakia on student-oriented learning practices implemented through ICT tools and cooperation between universities and industry is presented. The need to improve and adapt the learning processes in the field of business education in engineering and entrepreneurship in higher education to the needs of the labor market has been proven.

**Chapter fourth "Opportunities and approaches for institutionalization of CSR and JI".** In it, the author presents the basic requirements and structure of the company's social passport, as well as its importance for developing the company's social strategy. The level of development of each individual enterprise is proposed to be determined by 15 indicators, and the process of developing a social strategy includes 4 consecutive stages. The methodology for determining the social development of the team, as well as the social passport consists of 2 parts:

- Socialization of labor with 3 sections included in it (social structure of the team, working conditions and cultural and living conditions, pay and labor discipline).
- Social infrastructure - with 5 private coefficients (coefficient of insurance with housing, coefficient of insurance with children's institutions, coefficient of insurance with medical and health complexes, coefficient of insurance with cultural and educational institutes, coefficient of insurance with sports facilities).

**Chapter five. "Approbation of theoretical and methodological formulations for the use of mechanisms for the formation and institutionalization of CSR and JI."**

This chapter proposes a methodology for ranking the differences of employees' attitudes in a company based on the multi-criteria analysis of decisions that examine employees' attitudes about the importance and implementation of CSR based on the five dimensions considered: *environmental, social, economic, stakeholders, volunteering*. According to the author, the definition of CSR as a tool for generating business values in the organization is best presented through the parts of the Corporate Sustainability Code, namely: *global development, organizational profile, characteristics of the indicators used*. In this chapter the author presents a conceptual model for the transformation of educational strategy

in business universities. The needs were studied and a survey was conducted among 153 students from three countries - Bulgaria, Romania and Slovenia. It has been proven that it is especially important to train the next generation of responsible business leaders and professionals, taking into account the importance of: *involving students in conceptual and empirical research on the global understanding of sustainability and CSR; interaction with business to expand students' knowledge of CSR and sustainable development.*

Based on a review of the state of small and medium enterprises in the Republic of Bulgaria, it is concluded that with the strongest impact on the innovative activity of the company are the so-called internal deterrents (*lack of knowledge in the field of innovation, insufficient information about modern achievements and technologies, lack of information about the markets, organizational barriers in the company, insufficient own funds for innovation and low technological level*). Based on the research, the author points out internal and external favorable factors for the creation and implementation of innovations, namely:

- Internal factors conducive to innovation - *the presence of entrepreneurial spirit, accurate and preliminary determination and allocation of innovation costs, optimal allocation and direction of resources to a specific innovation process, the presence of a company development strategy.*
- External factors conducive to innovation - *access to various sources of funding, entry of new materials and technologies, tax relief, availability of partners, innovation links.*

In this chapter the author proves that in the conditions of digital transformation the socially oriented economies should pay more attention to the process of socialization of labor and introduce indicators that reduce the employment of people working in unfavorable conditions.

The author concludes that the transformation model for the implementation of the principles of responsible university education in management (PRME) is an expected and sought-after form of knowledge management in university structures. This model is the strategic core of curricula and external partnerships.

23 reports, 9 articles and 1 study on the topic of the dissertation are presented, as this fact proves the large volume of research and scientific work performed by Prof. Dr. Diana Antonova on the issues presented in the dissertation.

**2.2. Abstract.** The presented abstract corresponds to the content of the dissertation and meets the generally accepted requirements for this type of work.

**3. Relevance of the scientific problem.** I believe that Prof. PhD Antonova is developing an extremely relevant and important dissertation topic in view of the specifics of modernity, which in recent years has imposed new dimensions of corporate social responsibility and social investment. The search for new concepts and paradigms in modern education for the formation of competent business leaders, as well as the application of the models proposed in the dissertation in the work of various manufacturing companies in the context of social *innovation and transformation of social responsibility in the system: corporate citizenship, corporate sustainability, theory of strategic management* are innovations that prove the importance of the relationship education - business in modern society.

**4. Scientific contributions.** The scientific contributions in the dissertation are based on the fact that an extremely large-scale and competent extensive research has been done in an unstudied scientific field with such an emphasis. The dissertation presents Prof. Diana Antonova Antonova as an extremely ambitious, erudite and competent researcher, innovative scientist, applying in practice the relationship of business education.

The scientific and scientific-applied contributions of the dissertation are as follows:

**Scientific contributions:**

- An in-depth analysis of the theoretical formulations and methodological developments related to corporate social responsibility and social investment is presented.
- A concept for the nature and content of corporate social responsibility and social investment has been developed. • Aspects of business ethics in the Code of Organizational Corporate Culture and Conduct are studied.
- A method for assessing and analyzing the multiplier factors underlying the transformation of social responsibility into a tripartite system, including corporate citizenship, corporate sustainability and theory of strategic management, has been developed.

**Scientific and applied contributions:**

- The methodological features of the process of corporate self-regulation are diagnosed.
- A modified spatial model of social investment is presented.
- The following are developed: an integrated matrix of the dynamics of the process of regional policies for stimulating CSR and a matrix systematics of the competitive attributes.

- The possibilities of the portfolio of the social enterprise competencies for formation of an innovative strategy of the corporate social responsibility have been studied.
- An algorithm for the absorption capacity of the corporation in the global network of multinational companies is proposed.
- Approaches and principles for compiling a social passport of organizations have been developed.
- For the first time a model for eco-efficient management of the modern business organization is presented.
- A conceptual model for the transformation of educational strategy in business universities is presented.
- Theoretical and methodological formulations for the use of appropriate mechanisms in the institutionalization of CSR and JI have been tested; model for socially oriented enterprise (Research Development); methodology for organizing and using internal funds for corporate social development (Internal Social Funds - ISF).
- Programs have been developed for the development of CSR education in higher education through the application of the principles of Responsible Management Education - PRME.

**5. Overall conclusion.** Based on the above, I believe that the dissertation meets all regulatory requirements and the minimum national requirements under Art. 26. of LDASRB, art. 35. of the RLDASRB and art. 34, para (2) and (3) of the Regulations for the development of the academic staff of the Konstantin Preslavsky – University of Shumen.

All of the above gives me reason to give a **positive assessment** of the candidate and to recommend to the Distinguished members of the scientific jury of **Prof. PhD Diana Antonova Antonova** to be awarded the degree of "**Doctor of Science**" in a professional field: 3.4. "Social activities", field of higher education: "Social, economic and legal sciences", scientific specialty: "Organization and management outside the sphere of material production (Social activities) ”.

04.04.2022  
Shumen

REVIEWER  
(Professor DSc Margarita Boneva)