

OPINION
of Prof. D.Sc. Georgi Kolev
for the dissertation of Prof. PhD Diana Antonova Antonova
on the topic: "Study of mechanisms for the formation and institutionalization of
corporate social responsibility and social investment"

At the heart of the dissertation is international practice CSR and social investment (CI), which are considered issues of state importance, supported in reality by supporters of their principles - various actors - from small and medium-sized businesses to large public enterprises and transnational corporations.

The author pointed out that about 5,500 organizations from different countries present their social reports to the public, among which more than 3,000 entities are positioned in the United Kingdom, the United States and Japan. *The scale of companies' social activity is constantly expanding, insofar as under market conditions CSR manifestations help to reduce risks, maintain prosperity or gain long-term competitive advantages.* Organizations, the main drivers of social innovation, face many opportunities and challenges. Competition and cooperation take on new dimensions, often leading to intensive flows of knowledge in order to create successful management models. These basic characteristics, combined with the manifestations of globalization and the rapid change in the lives of communities, create uncertainty for businesses. One consequence of this uncertainty is that companies are becoming increasingly dependent on participation in strategic alliances, societies of practice, industrial cooperation networks, clusters, and so on. They go beyond organizations as mechanisms for creating new knowledge and social innovations that maintain a competitive advantage. This imposes new working conditions and requires greater flexibility in governance, voluntary decentralization and the implementation of external and internal relationships between different stakeholders. In international practice, CSR and social investment (CI) are considered issues of state importance, supported in reality by the adherents of their principles - various entities - from representatives of small and medium-sized businesses to large public enterprises and multinational corporations.

The scale of companies' social activity is constantly expanding, insofar as under market conditions CSR manifestations help to reduce risks, maintain prosperity or gain long-term competitive advantages. *Organizations, the main drivers of social innovation, face many opportunities and challenges. Competition and cooperation take on new dimensions, often leading to intensive knowledge flows in order to create successful management models.* These basic characteristics, combined with the manifestations of globalization and the rapid change in the lives of communities, create uncertainty for businesses. One consequence of this uncertainty *is that companies are becoming increasingly dependent on their involvement in strategic alliances, societies of practice, industrial cooperation networks, clusters, and so on.*

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The author - Diana Antonova emphasizes that in the conditions of the modern socio-economic development of Bulgaria, ***following the principles of CSR is one of the factors for sustainable development of business and regions and the improvement of human capital.*** Evidence for the expansion of the share of CSR practices in Bulgarian and foreign organizations operating on the Bulgarian market is the increase of their information openness by publishing corporate non-financial reports on the websites of companies. The social investments of the business in Bulgaria reached over BGN 1 billion for the last completed financial year 2020 through IPA-certified projects. ***According to the Bulgarian Investment Agency (BIA), Bulgaria is ranked as one of the best European destinations for IT nearshoring for 2020*** by AT Kearney, based on the fact that our country is close to modern IT centers of multinational and local organizations developing software for companies - world leaders such as SAP, IBM, HP, Coca Cola and others.

theoretical research is based on the experience in teaching and research on CSR issues¹ at the University of Ruse "Angel Kanchev", Polytechnic University, Bucharest, Romania, University of Maribor, Slovenia, University of Maribor, Slovenia Poland; University of Technology in Brno, Czech Republic; Training organizations in Romania Eurotraining Solution, Bucharest, Teacher Training Center and Avantera; and the Infor Elea Vocational Training Centers in Italy. The long-term project cooperation between the mentioned research centers and laboratories in the presented universities finds conditions for approbation of many author's ideas, realized through the team of the Laboratory for Social Research at the University of Ruse, headed by the author of the dissertation.

The urgency of the issue is determined by offering solutions for the formation of a new generation of professionals trained to work in corporate social management and internal social activities, as well as organizing effective relationships between stakeholders in civil society to strengthen socio-economic axes. new to the welfare state.

THE DISSERTATION IS EXPANDED ABOUT:

The object of the dissertation is the study of the mechanisms for formation and institutionalization of corporate social responsibility and social investment in our country. By focusing on the application of the concept of social responsibility of the organization, society expresses interest not so much in the final results of business activities, but rather in how they are carried out, ie. how natural resources are spent; how labor is used; how business affects the development of regions and local communities.

The subject of the dissertation is the study of theoretical and methodological, methodological and applied aspects of institutionalization of corporate social responsibility and social investment, taking into account the fundamental importance of business for public welfare and the growing demands on corporate governance to carry it out in a more socially acceptable way.

Considering ***the contribution*** moments defended in the dissertation, I find that they are accurate and fully correspond to the presented scientific theoretical framework.

As a specialist who must give an opinion on the dissertation under consideration, I believe that it is developed according to the principles of scientific logic, and the content is comprehensive in relation to the topic. I have no critical questions or remarks.

I propose to the scientific jury to award Prof. PhD Diana Antonova Antonova the scientific degree "Doctor of Science", 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).

28.04.2022
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Prepared the opinion:
Professor DSc Georgi Kolev

