

**UNIVERSITY OF ECONOMICS - VARNA**

CERTIFIED MANAGEMENT SYSTEM ISO 9001: 2015

9002 Varna • 77 "Kniaz Boris" blvd. • Tel 052 643 360 • Fax 052 643 365 • www.ue-varna.bg

**REVIEW**

for the competition for academic position "Associate Professor"  
announced by University of Economics - Varna

**1. General Information**

**Review prepared by:** Prof. Rosen Nikolaev Nikolaev, PhD, faculty member in the Department of Statistics and Applied Mathematics at the University of Economics - Varna, Professor in Professional Field 3.8. Economics.

**Basis for preparing the review:** This review is prepared based on Order of the Rector of the University of Economics - Varna No. RD-06-14/19.01.2026 for the composition of the Scientific Jury for the competition for the academic position "Associate Professor" and a decision taken at the first meeting of the Scientific Jury on 21.01.2026.

**2. Competition Information**

The competition for the academic position "Associate Professor" is in the field of higher education 3. Social, Economic and Legal Sciences, professional field 3.8. "Economics", scientific specialty "Quantitative Methods in Economics (Risk Management)". It was announced for the needs of the Department of Statistics and Applied Mathematics from the Faculty of Informatics at the University of Economics - Varna in State Gazette No. 98 / 18.11.2025.

**3. Candidate in the Competition**

The only candidate for the competition is Chief Assist. Prof. Velina Georgieva Yordanova, PhD, lecturer at the Department of Statistics and Applied Mathematics at the University of Economics - Varna on a basic employment contract since 2008.

The candidate fulfills the minimum national requirements for occupying the academic position of Associate Professor in the professional field 3.8. "Economy" under Art. 2b, para. 2 and 3 of the Law on the Development of Academic Staff in the Republic of Bulgaria, presenting a single-authored monographic work (100 points), publications for 308.32 points with the required 200 points and citations for 170 points with the required 50 points. It exceeds the additional quantitative requirements of the University of Economics – Varna under Art. 2b, para. 5 of the Law on the Development of Academic Staff in the Republic of Bulgaria, as the declared publications are evaluated at 140 points for reports with the required 30 points and 148.32 points for articles and studies with the required 80 points. Meets the requirements in Art. 101 of the Regulations for Development of Academic Staff of the university.



#### 4. Candidate Information (Personal Characteristics)

Chief Assist. Prof. Velina Yordanova, PhD graduated from the University of Economics – Varna in 2008 with consecutively acquired educational and qualification degrees "Bachelor" in Mathematics and Informatics and "Master" in Informatics. In the period 2011 – 2014 she was a PhD student at the Department of Business, Investments, Real Estate at the University of Economics – Varna. In 2014 she defended her dissertation for the acquisition of the educational and scientific degree "Doctor" in a scientific specialty "Economics and Management (Construction)" (diploma No 034 / 17.02.2014) with the topic of the dissertation "Opportunities for optimization of the production and economic activity of construction and installation enterprises". She is registered with a PhD in the register of the National Center for Information and Documentation with scientometric indicators of 50 points for defended dissertation and 30 points for publications. Chief Assist. Prof. Velina Yordanova, PhD continues her scientific work in this direction and a large part of her publications are related to mathematical modelling and application of quantitative methods in the management of the construction enterprise and risk management, in accordance with the scientific specialty of this competition.

The work experience of Chief Assist. Prof. Velina Yordanova, PhD has so far been entirely related to teaching at the University of Economics - Varna. In the period 2007-2008 she was a part-time lecturer at the Department of Statistics and Applied Mathematics. Since 2008, after successfully passing a competition in the scientific specialty 01.01.00 "Mathematics", she has been an assistant professor and since 2014 she has been a chief assistant in the professional field 3.8. Economics, scientific specialty Economics and Management ("Optimization Methods") on a basic employment contract at the university.

The candidate's research activity started in 2010, and so far she has found expression in participation as an author/co-author of 59 publications, incl. textbooks and teaching aids. A significant part of them are related to her main scientific interests – the application of quantitative methods and mathematical modelling in economics. The presented single-authored monographic work for this competition is related to modelling and optimization of risk in the activities of the construction enterprise. Another part of the publications are devoted to problems related to the teaching of mathematics, mathematical competitions and Olympiads, which I also appreciate highly because I believe that they are directly related to her teaching work.

I know Chief Assist. Prof. Velina Yordanova, PhD for more than 20 years and I have had the opportunity to follow her entire academic development. During these years, we have worked together on a number of research, teaching and administrative activities. Based on my personal impressions, I dare say that she has a wide range of knowledge and skills and treats the implementation of each task with the necessary responsibility and efficiency.



## 5. Description of Scientific Works

Chief Assist. Prof. Velina Yordanova, PhD participated in the competition with a total of 42 publications, of which: 1 single-authored monographic work with a volume of 154 pages, 1 monograph in co-authorship with a volume of 40 pages of personal participation, 1 single-authored study with a volume of 23 pages, 17 articles and 17 reports (of which 19 single-authored and 15 in co-authorship) with a volume of 194.74 pages of personal participation, 5 textbooks and teaching aids (all co-authored) with a volume of 359 pages personal participation. Two of the submitted articles for participation in the competition have been published in journals indexed in world-famous scientometric databases (Web of Science). All other articles, as well as the reports in Bulgarian, are published in editions included in the National Reference List of Contemporary Bulgarian Scientific Journals with scientific peer review. A large part of the candidate's publications are co-authored, which for me testifies to the fact that Chief Assist. Prof. Velina Yordanova, PhD knows how to work in a team and I personally highly appreciate this quality of hers. In this regard, I would like to note that there is a technical error in Table 1: Summary table of the submitted scientific publications under Section "B" of the list of publications, namely: 17 single-authored publications have been recorded, and they are actually 21. All other data in the table are correct and correspond to the information presented.

With regard to the quantitative scientometric indicators, the applicant exceeds the minimum national requirements within the meaning of the Regulations for the Implementation of the Academic Staff Development Act and the requirements of the Regulations for the Development of the Academic Staff at the University of Economics – Varna (308.32 points with a required 200 points). The publications indicated by the applicant in the reference for the fulfillment of the minimum national requirements are included in the Register of Scientific Activity of NACID. I therefore consider that all the points accumulated under the Group 'T' indicators can be recognised. The same applies to the reference-declaration for the fulfillment of the additional quantitative requirements of the University of Economics – Varna, in which the declared points significantly exceed the required minimums – 140 points for scientific reports with the required 30 points and 148.32 points for scientific articles and studies with the required 80.

For participation in the competition for the academic position of "Associate Professor", Chief Assist. Prof. Velina Yordanova, PhD presents a single-authored monographic work entitled "Quantitative Methods of Risk Management in the Construction Enterprise", published in a specialized scientific journal - monographic library "Prof. Tsani Kalyandzhiev" at the Science and Economics Publishing House at the University of Economics - Varna. It has been reviewed by two habilitated persons, it has been discussed at a meeting of the primary unit, for which a copy of the protocol has been submitted.

The monographic work deals with a topical problem related to the effective risk management that accompanies every activity, including construction. The main emphasis in it is on the possibility of applying quantitative methods to minimize risk. The monograph defends the



thesis that the developed new, modified and adapted models with uncertainty of the parameters, as well as the analyses made, will reveal specific opportunities for optimization of various construction activities, which contributes to minimizing the risk in the management of the construction enterprise. The restrictions imposed are correctly indicated, both in terms of the scope of the study and in terms of the approbation of the proposed models and methods. The study is structured in three chapters, with the first chapter examining some basic theoretical and methodological issues related to risk and its management. Significant contributions here can be found not only in the critical review, but also in the proposed critical analyses and the respective authors' proposals, leading to the complementarity of the theoretical and methodological foundations of risk. The second chapter is devoted to the possibilities of mathematical models and methods for optimal implementation of the production program, taking into account the uncertainty of parameters (inputs), which in turn pose a risk. The problem of multi-criteria optimization in the presence of uncertainty and risk is also considered. Some models of parametric optimization have been adapted and modified. Chapter Three examines the problem related to the choice of the best investment by the construction company. Modified and adapted quantitative indicators are proposed and an author's methodology for assessing the risk of an investment in case of uncertainty of the future cash flow has been developed. The possibility of optimal management of a portfolio of investment projects under complete uncertainty is considered. The main purpose of the modifications made is to overcome the limitations of classical models caused by uncertainty and to increase the possibilities for practical application in real conditions.

The monograph gives the impression of a well-planned and in-depth scientific research, built on basic principles of economic theory and implemented with correct mathematical formalization. The results of the study are formed and presented in an understandable, logical and precise way, demonstrating opportunities for their practical application through numerical examples, accompanied by the relevant analyses of the results obtained. I believe that the monographic work can highlight significant contributions in the field of quantitative methods of risk management, which are fully consistent with the scientific specialty of the competition.

The other scientific work declared by the candidate (monograph in co-authorship) is also directly related to the scientific specialty of the competition, namely the application of quantitative methods in economics.

Chief Assist. Prof. Velina Yordanova, PhD is the author of the study "Optimal Management of Investment Portfolios in Complete Uncertainty", which is published in Mathematics Plus Magazine and again offers the opportunity to apply quantitative methods for risk assessment in investments. In it, it adapts and develops quantitative indicators for evaluating investments that take into account uncertainty and implements them in models to determine the optimal portfolio of investments. The models are tested with numerical data in order to demonstrate the effect of their application.



The rest of the publications of Chief Assist. Prof. Velina Yordanova, PhD – articles and reports I will comment on in aggregate. Some of them (17 in number) are again related to the application of mathematical methods and models in various spheres of the economy, management (in particular the construction enterprise), business, finance – optimal planning and implementation of the production program; optimization of the distribution of material resources; making optimal decisions in conditions of uncertainty and risk, including through game models; effective determination of parameters in economic and mathematical models; optimization of production activities; optimal performance of leasing activities, optimization of the transportation of material flows, etc. The rest of the publications (9 in number) are devoted to problems in teaching mathematics, mathematical competitions and Olympiads. In them, Chief Assist. Prof. Velina Yordanova, PhD proposes different methodological approaches in the teaching of theoretical learning material, with a view to its better comprehension by pupils and students, including through the use of appropriate software; presents methodological generalizations of some types of mathematical problems; participates in the compilation of mathematical problems for student Olympiads; analyses the level of training, knowledge and skills of students.

The review of the publication activity of Chief Assist. Prof. Velina Yordanova, PhD gives grounds for a high assessment of her scientific level, its practical applicability and its compliance with the requirements for occupying the academic position of Associate Professor. The publications are well structured, and the information in them is presented correctly and logically consistently. The presentation has the necessary scientific rigor, while the material is presented in an accessible and understandable way.

## 6. Identification of Contributions

In the research work of Chief Assist. Prof. Velina Yordanova, PhD can be distinguished for original contributions in the main areas of her scientific interests. I fully accept the contributions presented in the report, which it has distributed in two areas – "Quantitative Methods in Economics" and "Teaching in Mathematics, Mathematical Competitions and Olympiads". As the most significant among them, I accept the following:

1. Models of various activities of the management of the construction enterprise have been constructed, adapted and tested, taking into account the uncertainty of the input parameters.
2. Theoretical methodologies and economic and mathematical models of nonlinear nature have been developed, optimizing the investment activity of the construction enterprise in conditions of uncertainty with minimal risk.
3. A number of new and modified production and transport, single-product and multi-product models are proposed, which achieve optimization of economic processes in the production and transport system of the enterprise.



4. Some original theoretical and practical results in the field of game theory have been achieved – a method has been developed for directly identifying the appropriate 2x2 subgames and obtaining the corresponding optimal strategies in matrix games 2xn or mx2

5. Methodological generalizations are made and original approaches are proposed for solving some classes of mathematical problems of applied or competitive nature.

6. Interesting properties of dependencies in mathematics that develop mathematical thinking have been studied. Assignments that are outside the standard learning formats are offered.

Chief Assist. Prof. Velina Yordanova, PhD has a significant number of citations, and 18 are presented in the citation report. Five of the citations are in publications indexed in world-famous scientometric databases (Web of Science), three are citations in monographic works, and the rest are in collective volumes with scientific peer-review and in non-refereed journals with scientific peer-review. There are no autocitations and citations in textbooks, teaching aids, dissertations or abstracts. In this sense, I believe that all points (170) by group of indicators "E" of the reference for the fulfillment of the minimum national requirements for occupying the the academic position of "Associate Professor" in the field of higher education 3. Social, economic and legal sciences can be recognised. The applicant has submitted additional citation information - h-index 2 in Google Scholar and h-index 1 in Web of Science.

## **7. Participation in Scientific Projects and Scientific Forums**

Chief Assist. Prof. Velina Yordanova, PhD presents information about participation in six projects for applied research, in which she is a member of the scientific team. All projects have been successfully completed with a main result - monographic works. The projects are related to the application of mathematical methods and models. The project NPI - 63/2023 on the topic "Quantitative methods in the management of a construction enterprise" is directly related to the scientific specialty of this competition, with the main result being the monographic work "Quantitative Methods of Risk Management in the Construction Enterprise".

The applicant actively participates in the organization and conduct of a number of forums of scientific and applied nature. She is a member of the organizing committees of the international scientific and practical conferences "The role of fundamental programs in higher education", organized by the Department of Statistics and Applied Mathematics in 2022 and 2024 hosted by the University of Economics - Varna. Since 2022, she has been participating in a team on a project for organizing and conducting the "Financial Mathematics Olympiad for Students", funded by the Municipality of Varna.

For participation in the competition, Chief Assist. Prof. Velina Yordanova, PhD reports 17 scientific reports, all of which have been presented at scientific and scientific-practical conferences with international participation. This fact testifies to the active participation of the candidate in scientific forums.



## 8. Teaching Work

Chief Assist. Prof. Velina Yordanova, PhD has extensive teaching experience (over 18 years). During these years she has given lectures and seminars in various disciplines in Bachelor and Master degree, some of them with fundamental and others with applied nature, knowledge and skills, on her part. The candidate is a co-author of various curricula in the Bachelor degree - full-time and distance learning.

For her participation in the competition, Chief Assist. Prof. Velina Yordanova, PhD presented participation in one textbook (Mathematics and Optimization Methods) and in four teaching aids (Optimization Methods: Manual, Mathematics (problems with applications in economics), Mathematics and Optimization Methods: Manual, Sample tests for a competitive exam in mathematics), with 359 pages of personal participation. In the chapters developed by her, the teaching material is presented in detail, in a strict but accessible scientific style, with the necessary mathematical correctness and precision. A good impression is made by the presence of a large number of practical examples, which, on the one hand, help to understand the theoretical statements more easily, and on the other hand, demonstrate opportunities for their real application.

I have worked together with Chief Assist. Prof. Velina Yordanova, PhD in most of the disciplines taught and I can define her as an experienced and dedicated teacher. It is no coincidence that she has always received very high marks from students. She also works together with PhD students in research projects.

As a summary, I would highly appreciate the quality of the educational and teaching activities of Chief Assist. Prof. Velina Yordanova, PhD.

## 9. Plagiarism

I have not found plagiarism in the scientific works of Chief Assist. Prof. Velina Yordanova, PhD. I believe that the references to other people's scientific works are correct and that the presented publications are her own work.

## 10. Questions, Critical Remarks, and Recommendations

I have no questions and critical remarks to the candidate.

I recommend her to continue her research work in the field of mathematical modeling and the application of quantitative methods in economics. In addition, I would recommend Chief Assist. Prof. Velina Yordanova, PhD to intensify her attempts to publish some of her scientific results in authoritative international journals, which would make them visible and recognizable to a wider range of researchers.



## 11. Conclusion

As a summary of what was presented in the review, as well as my personal impressions of the candidate, I believe that the presented results in the research and teaching activities fully correspond to the requirements for occupying the academic position of "Associate Professor".

Taking into account also the fact that fulfillment of minimum national requirements for the academic position "Associate Professor" in professional field 3.8. Economics and quantitative requirements for this position at the University of Economics - Varna have been established, I express entirely positive attitude and propose to the esteemed members of the Scientific Jury to vote FOR the appointment to the academic position "Associate Professor" of the candidate in the competition Chief Assist. Prof. Velina Yordanova, PhD.

23.02.2026  
Varna

Review prepared by .....  
/Prof. Rosen Nikolacv, PhD/

Заличена информация съгласно  
ЗЗЛД и регламент (ЕС) 2016/ 679

## REVIEW

regarding the competition for the academic position of "Associate Professor"  
announced by the University of Economics - Varna

### 1. General information

Reviewer: **Prof. Todorka Ignatova Kostadinova, Ph.D.**, Director, "Accreditation, Quality and Projects" Directorate, at the Medical University - Varna, Professor in the professional field "3.7 Administration and Management" at the Faculty of Public Health, 55 Marin Drinov Str., Varna 9002, tel. 052 677089, mobile tel.: 0889588408, e-mail: [kostadinova@mu-varna.bg](mailto:kostadinova@mu-varna.bg).

**Basis for preparing a review on the competition:** The review was prepared on the basis of the order of the Rector of the University of Economics - Varna No. 06-14/19.01.2026 on the composition of the Scientific Jury for the competition for the academic position of "Associate Professor" and the decision of the Scientific Jury of 21.01.2026.

### 2. Competition data

The competition for the academic position of "Associate Professor" is in the field of higher education 3. Social, economic and legal sciences, professional field 3.8. "Economics", scientific specialty "Quantitative Methods in Economics (Risk Management)" and is announced for the needs of the Department of "Statistics and Applied Mathematics" of the Faculty of Informatics at the University of Economics - Varna in the State Gazette No. 98/18.11.2025.

### 3. Candidate in the competition

The only candidate in the competition is senior asst. prof. Velina Georgieva Yordanova, PhD, lecturer at the Department of "Statistics and Applied Mathematics" at the University of Economics - Varna.



#### **4. Personal characteristics of the candidate**

Senior asst. prof. Velina Yordanova, PhD, graduated from the University of Economics - Varna in 2008 - specialties "Mathematics and Informatics" (Bachelor's Degree) and "Informatics" (Master's Degree). In 2014, she defended her dissertation for the award of the Doctor of Economics degree in the scientific specialty "Economics and Management (Construction)" on the topic "Opportunities for optimizing the production and economic activities of construction and assembly enterprises".

In the period 2007-2008, senior assistant professor Velina Yordanova, PhD, was a part-time lecturer in the Department of "Statistics and Applied Mathematics" at the University of Economics - Varna. Since 2008, after successfully passing a competition in the scientific specialty 01.01.00 "Mathematics", she has been an assistant professor and since 2014 has been a chief assistant professor in the professional field 3.8. Economics, scientific specialty "Economics and Management" ("Optimization Methods") of a basic employment contract at the university.

#### **5. Quantitative and content characteristics of the submitted scientific works**

At the very beginning, I would like to emphasize that the candidate in this competition - senior assistant professor Velina Yordanova, PhD, exceeds the minimum national requirements within the meaning of the Regulations for the Implementation of the Academic Staff Development Act and the requirements of the Regulations for the Development of Academic Staff at the University of Economics - Varna. Her scientific production is assessed under these requirements with 308.32 points out of a required 200 points. The publications in the report on the fulfillment of the minimum national requirements are included in the "Scientific Activity" register of NACID. In this regard, the points from the group of indicators "D" can be recognized. I confirm the same for the report-declaration on the fulfillment of the additional quantitative requirements of the University of Economics - Varna. The declared points in it also exceed the required minimums – 140 points for scientific reports with a required 30 and 148.32 points for scientific articles and studies with a required 80 points.

In essence - senior assistant professor Velina Yordanova, PhD, participated in the competition with a total of 42 publications, of which: 1 independent monographic work with a volume of 154 pages, 1 monograph in co-authorship with a volume of 40 pages of personal participation, 1

independent study with a volume of 23 pages, 17 articles and 17 reports (of which 19 independent and 15 in co-authorship) with a volume of 194.74 pages of personal participation, 5 textbooks and teaching aids in co-authorship, with a volume of 359 pages of personal participation. I highly appreciate the candidate's skills in working in a team, evidence of which are the many publications in co-authorship. At the same time, she also shows research courage in her independent publications.

The monographic work presented for the purposes of the competition: "Quantitative Methods for Risk Management in the Construction Enterprise" is published in a specialized scientific publication - monographic library "Prof. Tsani Kalyandzhiev" at the "Science and Economics" publishing house at the University of Economics - Varna. It explores a current problem related to effective risk management in construction activities, with the main emphasis placed on the possibility of applying quantitative methods for risk minimization. The monograph is of a research nature and the author manages to defend her thesis that the analyses carried out and the new models developed with uncertainty of the parameters reveal reasoned options for optimizing various construction activities. This is in line with the theme of the competition for risk minimization in construction enterprise management. The author describes the limitations in the scope of the study. The monograph is structured in three chapters: the first chapter examines some basic theoretical and methodological issues related to risk and its management; the second chapter examines the issue of optimizing the production program of a construction company in the presence of uncertainty and risk, and the third chapter proposes modified and adapted quantitative indicators for assessing the risk of a given investment in the presence of uncertainty of future cash flow.

I highly evaluate the contributions of Velina Yordanova, PhD, in the developed author's methodology and the proposed critical analyses in the monograph. They are precisely presented, defended and accompanied by numerical examples and specific results.

This monographic work is complemented by a second monograph in co-authorship, which is related to the application of quantitative methods in economics, which are entirely within the scope of the scientific specialty of this competition.

There are presented studies "Optimal management of investment portfolios under complete uncertainty", published in the journal "Mathematics Plus"; articles and reports dedicated to current problems of science and practice. A large part of them are dedicated to the application of

mathematical methods and models in various fields of economics, construction company management, business and finance. Nine publications draw attention to current issues in mathematics education, mathematical competitions and olympiads. Suggestions for working approaches in teaching theoretical teaching material and using software products are valuable.

All publications are well structured, the language is academic, professional and at the same time - accessible and understandable.

This gives me a reason to highly evaluate the candidate's scientific output and her compliance with the requirements for holding the academic position of "associate professor".

#### **6. Identification of contributions in scientific research work and evaluation of citations**

I accept the contributions that are formulated in the reference and are distributed in two directions - "Quantitative methods in economics" and "Mathematics training, mathematical competitions and Olympiads":

1. Theoretical methodologies and economic-mathematical models of a nonlinear nature have been developed, optimizing the investment activity of the construction enterprise in conditions of uncertainty with minimal risk.
2. New and modified production and transport models have been proposed for optimizing economic processes in the production and transport system of the enterprise.
4. Original theoretical and practical-applied results in the field of game theory have been achieved and presented.
5. Methodological summaries have been made and applicable approaches for solving certain mathematical problems of an applied or competitive nature have been proposed.

Regarding the citations, Velina Yordanova, PhD, has presented information on citation - h-index 2 in Google Scholar and h-index 1 in Web of Science.

I accept the collected 170 points under the group of indicators "D" from the report on the fulfillment of the minimum national requirements for holding the academic position of "associate professor". Chief asst. professor Velina Yordanova, PhD, indicates 18 citations, five of which are in publications indexed in world-renowned scientometric databases (Web of Science), three are

cited in monographic works, and the rest - in collective volumes and journals with scientific review.

### **7. Participation in scientific projects and forums**

Senior asst. prof. Velina Yordanova, PhD, has participated in six projects for scientific and applied research, in which she is a member of the scientific team. An essential moment in the results of these projects is the creation of monographic works, which are academic products related to the application of mathematical methods and models. A specific example is the Project NPI - 63/2023 on the topic "Quantitative Methods in the Management of the Construction Enterprise". It is directly related to the scientific specialty of the current competition and the main result is the monographic work on the topic "Quantitative Methods for Risk Management in the Construction Enterprise".

Dr.Yordanova's participation in the initiation, organization and conduct of numerous scientific forums testifies to her commitment as a researcher and teacher. Specific examples of this are her participation in the organizing committees of the scientific and practical conferences: "Fundamental Preparation in Higher Education" (2022 and 2024) and the National Student Mathematics Olympiad in 2012 and 2021, hosted by the University of Economics - Varna.

The citations and scientific reports at conferences with international participation (17) show that her work is known in scientific circles.

### **8. Teaching work**

Senior asst. prof. Velina Yordanova, PhD, has over 18 years of teaching experience in leading lectures and exercises in various disciplines in the Bachelor's and Master's degree programs. She also participated as a co-author in developing curricula in the Bachelor's degree programs - full-time and distance learning; in the textbook "Mathematics and Optimization Methods" and in four books with teaching materials. I appreciate the good combination of professional academic language in the textbooks and the numerous practical examples that facilitate students and show good mastery of the subject.

Overall - I highly evaluate the teaching and learning activities of senior assistant professor Dr. Velina Yordanova, PhD.

## 9. Questions, critical notes and recommendations

I have the following recommendation to Velina Yordanova - to include models developed with the help of artificial intelligence in the risk assessment and to apply them in her teaching.

I have no critical remarks or questions.

## 10. Conclusion

As a summary of what was presented in the review and the established fulfillment of the Minimum National Requirements for holding the academic position of "associate professor", as well as the requirements for holding this position at the University of Economics - Varna, I express a positive attitude and propose to the esteemed members of the Scientific Jury to vote "YES" for holding the academic position of "associate professor" by the candidate in the competition, chief assoc. prof. Velina Yordanova, PhD.

Заличена информация съгласно  
ЗЗЛД и регламент (ЕС) 2016/ 679

13.03.2026

Prepared the review: .....  
/Prof. Todorka Kostadinova, PhD/