



UNIVERSITY OF NATIONAL AND WORLD  
ECONOMY



ИКОНОМИЧЕСКИ УНИВЕРСИТЕТ ВАРНА

Bx. № 9220-484/11.04.2022

REVIEW

of dissertation

for acquiring the educational and scientific degree “Doctor”,

according to a procedure, announced by the University of Economics – Varna

1. General information

**Reviewer: Prof. D.Sc. Tanya Parusheva**

UNWE – Sofia, Department “Economics of Tourism”

Field of higher education 3. “Social, economic and legal sciences”

Professional field 3.8. “Economics”

Scientific specialty “Economics and Management (Tourism)”

**Reason for writing the review:** Order № RD-06-42/07.03.2022 of the Rector of the University of Economics – Varna for appointment of a Scientific Jury and decision of the first meeting of the Scientific Jury on 15.03.2022

**Author of the dissertation: Lilyana Petrova Bardukova** – part-time doctoral student in the Department of “Economics and Organization of Tourism” at the University of Economics – Varna

**Topic of the dissertation:** “Economic efficiency of a seaside hotel complex”

**Supervisors: Prof. Dr. Stoyan Petkov Marinov and Assoc. Prof. Dr. Radan Vassilev Miryanov**

2. Information regarding the doctoral candidate

**Lilyana Bardukova** graduated from the University of Economics – Varna, Bachelor’s degree, majoring in “Accounting and Control” (2004). Acquired a Master’s degree in “Accounting and Control” also at the University of Economics – Varna (2005) and in “Law” at Varna Free University (2010).

**Her professional development** began as an administrator at the “Mimosa Hotel”, resort “Golden Sands” (2003). She continued working as an administrator at the “Iberostar Obzor Beach Hotel”, resort “Golden Sands”; operational accountant at “Rigels Ltd” (2005 – 2008); chief accountant at “Alagio I SJSC – Astera Casino”, resort “Golden Sands” (2008 – 2012); legal adviser in “Astera I SJSC – Atlas Hotel” \*\*\*\*, resort “Golden Sands” (2013);

chief accountant at “Atlas I SJSC – Atlas Hotel” \*\*\*\*, resort “Golden Sands” (2013 – 2018). From May 2018 until now, she has been the Chief Accountant at “Grafit Gallery Ltd” – Grafit Gallery Hotel, Varna.

She was a part-time paid assistant at the College of Tourism Varna at the University of Economics – Varna. She has conducted seminars on “Accounting of the tourist enterprise”. She has skills in working with accounting software and hotel reservation systems. She speaks English and German.

Lilyana Bardukova is enrolled in **part-time doctoral studies** by order № RD-17-448/03.02.2015 of the Rector of the University of Economics – Varna in the field of higher education 3. “Social, economic and legal sciences”, professional field 3.9. “Tourism”, in the doctoral program “Economics and Management (Tourism)” at the Department of “Economics and Organization of Tourism”, for a period of 4 (four) years, from 02.02.2015 – 02.02.2019.

She has completed the assignments, provided for in the individual plan. She has successfully passed the **doctoral exams** as follows:

- Management theory – Very good (4.50);
- Management of the tourist enterprise – Excellent (5.50);
- Research Methodology – Very good (5.00);
- English – Very good (5.00).

During her doctoral studies, Lilyana Bardukova was assessed with a **positive grade**. The dissertation was discussed at the Department Council of the Department of “Economics and Organization of Tourism”, Protocol № 7/22.02.2022. She was completed her doctoral studies with the right of dissertation defense by order № RD 17-312/06.02.2019 of the Rector of the University of Economics – Varna, as of 01.02.2019.

*A dissertation defense procedure before the Scientific Jury has been opened, in accordance with Art. 31, para. 1 and para. 2 of the Regulation for the development of the academic staff at the University of Economics – Varna, Section II – Conditions and procedure for obtaining the educational and scientific degree “Doctor”.*

### **3. General presentation of the dissertation**

The dissertation of Lilyana Petrova Bardukova, presented for review, the abstract of the dissertation work and the scientific publications, related to the dissertation, are a result of independent scientific research. The **relevance and significance** of the researched issues are highlighted with persuasiveness and arguments. It is emphasized that the deterioration of the economic performance of hotel facilities was provoked by the decline in demand due to the

COVID-19 pandemic. The study of the economic efficiency of accommodation is critical for the timely change of company strategies and adaptation of their activities to the new requirements of consumer demand.

The **object** of research is correctly distinguished – “the seaside hotel complex and specifically the hotel complex “Atlas” in “Golden Sands” resort and the **subject** of research – “the economic efficiency of a seaside hotel complex”. The **main objective** is clearly and precisely defined: through theoretical systematization, analysis and evaluation of the economic efficiency of a seaside hotel complex to outline guidelines for its increase by the example of hotel complex “Atlas”. The achievement of the objective has been carried out by solving **5 specific research tasks**.

The **research thesis** is appropriately formulated: “the economic efficiency of a seaside hotel complex and its increase are multifactorial in terms of costs and revenues from the activity of the enterprise”. The **3 working hypotheses** are correctly defined.

The **research tools** include the use of a set of **research methods and approaches**, the most important of which are: theoretical analysis, comparative analysis, induction and deduction method, data aggregation approach (DAA). The **information provision** of the dissertation covers various primary and secondary sources of information, public financial statements of the company, owner of hotel complex “Atlas”. Specialized literature was used, including scientific papers by Bulgarian and foreign authors (majority of which in English), publications of travel organizations, research agencies, consulting companies and regulations.

*The dissertation meets the requirements of Art. 27, para. 2 of the Regulation for implementation of the Law for the development of the academic staff in the Republic of Bulgaria.*

#### **4. Assessment of the structure and content of the dissertation work**

The dissertation **volume** is 244 pages. The main text illustrates 13 tables and 13 figures. The **structure** of the dissertation is sustained in the spirit of well-founded logic, consistency and connection between the treated issues. It consists of an introduction (5 pages), an exposition in three chapters (207 pages), a conclusion (6 pages) and used literature (15 pages). Three appendices (11 pages) have been prepared for the dissertation. The **bibliographic apparatus** includes 196 titles, 175 of which are literature sources and 21 are specialized Internet websites.

PhD student Lilyana Bardukova is **well acquainted** with the theses and concepts of established authors on the researched problems, and successfully interprets them. Literary sources are used in **good faith and correctly**.

The style of the dissertation is concise and accurate. The text is written in **scientific language**. The content of the dissertation testifies that doctoral student Lilyana Bardukova has carried out **in-depth research study** and very good **practical evidence** of the author's goals and objectives.

The logical framework of the exhibition is presented in the **introduction**. The need to study the economic efficiency of a seaside hotel complex is justified.

In the **first chapter** of the dissertation "**Theoretical foundations of economic efficiency of a seaside hotel complex**" the essence and features of a seaside hotel complex are considered. The terms "resort", "tourist complex", "resort complex" and "hotel complex" are distinguished and defined. Criteria and indicators for assessing the economic efficiency in tourism are presented. The investment opportunities and economic efficiency of a seaside hotel complex are analyzed. A model for measuring the economic efficiency of a seaside hotel complex has been developed.

In the **second chapter** of the dissertation "**Analysis of the economic efficiency of a seaside hotel complex by the example of hotel complex "Atlas"**" is an in-depth analysis of hotel complexes "Atlas" in "Golden Sands" resort. A special place is given to the analysis of the external environment of the "Atlas" hotel. Attention is focused on the SWOT analysis of hotel complex "Atlas". Emphasis is placed on the assessment of the economic efficiency of a seaside hotel complex by the example of the resort "Atlas" in "Golden Sands" resort.

In the **third chapter** of the dissertation "**Recommendations for increasing the economic efficiency of a seaside hotel complex by the example of hotel complex "Atlas"**" analyzes the trends in the development of the hotel industry in the context of maritime holiday tourism. The tendencies in the development of the sea hotel complexes in Bulgaria are indicated. Recommendations have been formulated for increasing the economic efficiency of hotel "Atlas" in the resort "Golden Sands".

The **conclusion** summarizes the main analysis and conclusions, regarding the economic efficiency of a seaside hotel complex.

The outstanding scientific and scientifically applied results represent an original contribution to science. They give grounds for the conclusion that the main objective of the dissertation has been **achieved**. The set research tasks have been completed. The research thesis is **confirmed**. The formulated working hypotheses are **proven**.

*In regards to structure and content, the dissertation corresponds to the requirements of Art. 34, para. 2 and para. 3 of the Regulations for the development of the academic staff at*

*the University of Economics – Varna, Section II – Conditions and procedure for obtaining the educational and scientific degree “Doctor”.*

#### **4. 1. Evaluation of the abstract of the dissertation work**

The abstract is 38 pages long. It correctly corresponds with the dissertation and reliably presents the researched problems in a synthesized form. The lexical and stylistic characteristics of the text are sustained and precise. It consists of 6 parts, which include: 1). general characteristics of the dissertation; 2). structure of the dissertation; 3). short presentation of the dissertation; 4). reference list of the contributions of the dissertation; 5). list of the publications on the dissertation; 6). declaration of originality.

#### **5. Identification and evaluation of the scientific and scientifically applied contributions in the dissertation**

PhD student Lilyana Bardukova has **correctly formulated the contributions of the dissertation**. We evaluate the presented report on the contributions as correct and rightfully reflecting the achieved results.

In our opinion, the dissertation clearly distinguishes **scientific and scientifically applied contributions**, which can be summarized as follows:

**first** – the theory is systematized and the peculiarities of the investments and the economic efficiency of a sea hotel complex are presented in the context of the understanding of economic efficiency in tourism;

**second** – an author’s model for assessing the economic efficiency of a seaside hotel complex has been developed, based on an analysis of a system of economic indicators;

**third** – a comparative analysis of the economic efficiency of a specific maritime hotel complex (hotel complex “Atlas” in “Golden Sands” resort) by systematizing quantitative and qualitative data from various information sources;

**fourth** – guidelines for increasing economic efficiency in a seaside hotel complex have been formulated.

#### **6. Publications and participation in scientific forums**

PhD student Lilyana Bardukova meets the **minimum national requirements** for acquiring the educational and scientific degree “Doctor”, according to Art. 2b, para. 2 and para. 3 of the Law for development of the academic staff in the Republic of Bulgaria. She has collected **60 points** from publications in unreviewed journals with scientific review and in edited collective volumes.

She has **6 scientific publications** directly related to the topic of the dissertation – **2 articles** (12 pages) and **4 scientific reports** (27 pages). Their total volume amounts to **39 printed pages**.

The **first article** was published in *Bulgarian* in the magazine “Infrastructure and Communications”, UNWE, Sofia and included in the National Reference List (**NRL**). The **second article** is in *English* in the Eastern Academic Journal, also included in the NRL.

The **reports** are published in *Bulgarian* in proceedings of participation in scientific forums included in the **NRL**, as follows:

- 1). International scientific conference, organized on the occasion of the 20th anniversary of the establishment of the Burgas Association for Ecological and Rural Tourism (BAERT) at the University “Prof. Dr. Asen Zlatarov”, Burgas;
- 2). International Scientific Conference of the Union of Scientists, Southwestern University “Neofit Rilski”, Blagoevgrad;
- 3). Jubilee International Scientific Conference, dedicated to the 50th anniversary of the establishment of the Specialty “Tourism” at the University of Economics – Varna;
- 4). Black Sea Tourist Forum “Bulgaria – a tourist destination for four seasons”, Varna Tourist Chamber.

The publications of doctoral student Lilyana Bardukova are **representative** and provide sufficient **dissemination of the results** of the research among the academic community and stakeholders in the tourism business. *The scientific production dedicated to the treated issues exceeds the minimum national requirements for awarding the educational and scientific degree “Doctor”, according to Art. 2b para. 2 and 3 of DASRBA and Art. 35, para. 1, item 4 of the Regulation for development of the academic staff at the University of Economics – Varna, Section II – Conditions and procedure for obtaining the educational and scientific degree “Doctor”.*

## **7. Critical remarks and recommendations**

Dissertations can be addressed with notes, which would improve the overall presentation of the work.

1. The choice of the basic hotel “Cassandra Palace” in Greece needs further detailed argumentation (p. 125).

2. The conclusions, regarding the economic efficiency of a seaside hotel complex, would be more convincing if for the approbation of the theoretical model the author had included more hotels from the Bulgarian Black Sea coast, which would serve as a basis for comparison with “Atlas” Hotel.

The mentioned remarks do not diminish the merits of the research and do not affect the overall positive assessment of the dissertation, as an independent study with indisputable scientific and scientifically applied contributions.

In her future research, I recommend PhD student Lilyana Bardukova to expand and deepen her studies on the issues of economic efficiency in the hotel industry, including other types of accommodation – mountain hotels, city hotels, motels, campsites and others.

### **8. Questions for the doctoral student**

The researched issues raise the following questions for worthy defence:

1. How does the shortage of Bulgarian qualified tourist staff and the import of foreign seasonal staff affect the economic efficiency of the sea holiday hotels on the Bulgarian Black Sea coast?

2. How will the implementation of the European Green Pact (the EU Green Deal) affect economic efficiency?

### **9. Conclusion**

I am convinced to give a **positive assessment** of the dissertation work on “Economic efficiency of a seaside hotel complex”. I confirm that it fully **complies with the requirements** of LDAS in the Republic of Bulgaria, the Regulation for the implementation and the Regulation for the development of academic staff at the University of Economics – Varna, Section II – Conditions and procedure for obtaining educational and scientific degree “Doctor”.


The dissertation is a **scientifically applied solution** to a real practical problem of public importance. The doctoral student has in-depth theoretical knowledge in the specialty “Tourism” and abilities to conduct independent research.

I propose to the esteemed members of the Scientific Jury to take a **decision “FOR”** the award of the **educational and scientific degree “Doctor”** in the field of higher education 3. “Social, economic and legal sciences”, professional field 3.9. “Tourism”, scientific specialty “Economics and Management (Tourism)” by **LILYANA PETROVA BARDUKOVA** – part-time doctoral student in the Department of “Economics and Organization of Tourism” at the Faculty of “Management” at the University of Economics – Varna.

Sofia,  
31.03.2022

**REVIEWER:**

(Prof. D.Sc. Tanya Parusheva)





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Вх. № Р220-566 / 29.04.2022

## REVIEW

### of dissertation thesis

for acquiring the educational and scientific degree “Doctor” in the doctoral program  
“Economics and Management (Tourism)” of the University of Economics – Varna

#### 1. General information

*Reviewer:* Assoc. Prof. Georgina Lukanova PhD, University of Economics - Varna

*Grounds for writing the review:* participation in the Scientific Jury, determined by order of the Vice-Rector for Research at the University of Economics - Varna No-06-42/07.03.2022, and decision of a meeting of the Scientific Jury, held on March 15, 2022.

*Author of the dissertation:* Lilyana Petrova Bardukova, a part-time doctoral student at the Department of Economics and Organization of Tourism at the University of Economics – Varna.

*Topic of the dissertation:* "Economic efficiency of a seaside hotel complex".

*Supervisors:* Prof. Dr. Stoyan Marinov and Assoc. Prof. Dr. Radan Miryanov.

#### 2. Information about the doctoral student

Lilyana Bardukova graduated from the Ivan Bogorov Vocational School of Economics, Varna in 1995. She received her bachelor's degree in Accounting and Control at the University of Economics – Varna in 2004. In 2005 she obtained a master's degree in the same specialty, and five years later, in 2010 she received a second master's degree in law at Varna Free University.

In the period 2015 - 2019 Lilyana Bardukova is a part-time doctoral student at the Department of Economics and Organization of Tourism, University of Economics - Varna in the doctoral program "Economics and Management (Tourism)". During her



studies she successfully passed all the exams of the doctoral minimum and published two articles and four reports.

In addition to English, the doctoral student also speaks German. Her language skills give her the opportunity freely to use foreign specialized and scientific literature and communications, which affects the qualities of her dissertation.

Lilyana Bardukova has extensive experience in the field of hospitality and tourism accounting. She has worked for two seasons as a receptionist in Golden Sands resort, and since 2005 she has been successively an accountant, legal adviser and chief accountant in large, high-end hotels. Currently, Lilyana Bardukova is the chief accountant at the Graffiti Hotel-Gallery, Varna, where she manages, organizes, controls and is responsible for the overall financial and accounting activities of the company.

In addition, PhD student Bardukova has teaching experience, as she has led seminars for four years of the discipline "Accounting of the tourism enterprise" at the College of Tourism, Varna.

The decision to open a defense procedure was taken at a meeting of the department staff and approved at a meeting of the Faculty of Management, in accordance with the requirements of Art. 30 and Art. 32, para. 2 of the Rules for development of the academic staff in the University of Economics - Varna.

The presented circumstances and the attached documents show that the requirements of Art. 34, para. 1 and Art. 35 of the Regulations of the University of Economics – Varna are met and Lilyana Petrova Bardukova has the right to appear in defense of her dissertation.

### **3. General characteristic of the dissertation**

The dissertation consists of 242 pages (232 pages are main text plus 10 pages appendices). The main text is structured as follows: introduction (5 pages), presentation in three chapters (Chapter I - 67 pages, Chapter II, Chapter - 60 pages, Chapter III - 73 pages, a total of 198 pages), conclusion (6 pages), list of references (14 pages). The illustrative material within the presentation includes 13 tables and 13 figures. There are also 3 appendices to the dissertation.

The general presentation of the dissertation requires a consistent emphasis on the following essential points:

**Relevance.** The dissertation is dedicated to the theoretical and empirical study of the economic efficiency of a seaside hotel complex. The chosen topic is relevant and of great practical importance, especially in the context of the negative effects of the COVID-19 pandemic on the development of the hotel industry both in Bulgaria and internationally. The study of economic efficiency is essential for the activity of the hotel enterprise in view of the timely adaptation of the company's strategies to the new realities in the tourism business.

**Object and subject of research.** The object and the subject of the research have been successfully distinguished. The object of the analysis is the seaside hotel complex and specifically the hotel complex "Atlas" in Golden Sands resort. The subject of the study is the economic efficiency of a seaside hotel complex.

**Research aim and tasks.** According to the chosen object and subject of the research, the doctoral student clearly specifies the research aim: "through theoretical systematization, analysis and evaluation of the economic efficiency of a seaside hotel complex to outline guidelines for its enhancement on the example of the hotel complex "Atlas". The five research tasks arising from the aim are formulated, which contribute to its achievement.

**Research thesis and hypotheses.** The author's research thesis is appropriately constructed - "The economic efficiency of the seaside hotel complex and its enhancement are multifactorial in terms of costs and revenues of the site." The proof of the thesis is implemented by testing three working hypotheses.

**Research methods.** Appropriate and applicable research methods have been selected to achieve the aim of development and implementation of the resulting tasks.

**The study's limitations** are correctly stated.

**The list of references** includes 196 titles, of which 60 are in Cyrillic (Bulgarian), 115 in Latin (all in English) and 21 are Internet sites. In terms of volume, scope and content, the sources used are appropriately selected according to the research topic.

#### 4. Dissertation structure

The dissertation structure corresponds to the set aim and the research tasks.

In the **first chapter** of the dissertation the main aspects of the economic efficiency of a seaside hotel complex are considered. This part of the dissertation presents a detailed overview of different points of view about the terms "resort", "tourism complex" and "hotel complex", on the basis of which the doctoral student highlights the features of "seaside hotel complex" in the context of hotel superstructure. An author's model for measuring the economic efficiency of a seaside hotel complex has been developed by systematizing criteria and indicators for assessing the economic efficiency in tourism. This model has a contributing character and demonstrates the ability to develop methodological frameworks based on the interpretation of theoretical statements.

The **second chapter** is devoted to the analysis of the economic efficiency of the studied object. For this purpose, the method of Data Envelopment Analysis is applied, which assesses the performance of several structural units. This method helps to identify good practices for the use of resources among a group of similar sites, as well as to highlight opportunities for unleashing the potential of the studied site.

In the **third chapter** the tendencies in the development of the hotel industry and the seaside hotel complexes in Bulgaria are considered. In accordance with the summarized conclusions and assessments, the author arguably reveals the main directions for increasing the economic efficiency of the studied site in three main areas: improving the investment process, optimizing operating costs and optimizing revenues.

The **conclusion** summarizes the implementation of research tasks and highlights the contributions of research.

We can summarize that the structure and content of the dissertation fully correspond to the set research aim and tasks. Good logical consistency and balance of the structural elements have been achieved. In addition to in-depth theoretical analyzes, the dissertation also contains specific empirical results that objectively reflect

the real achievements of the research. Their interpretation enables the author to make accurate and clear conclusions that emerge from the research, as well as to make recommendations of practical significance.

**The abstract** adequately reflects the content of the paper submitted for a review. It includes a general characteristic of the dissertation and consistently presents the structure and the content of the separate parts of the presentation.

### **5. Main scientific and applied scientific contributions of the dissertation**

In the dissertation work of doctoral student Lilyana Bardukova the following scientific and applied scientific contributions can be distinguished and systematized:

- I evaluate as an achievement and theoretical contribution of the dissertation the expansion of scientific knowledge about the economic efficiency of a seaside hotel complex.

- I accept as a scientific contribution of the author the proposed model for assessing the economic efficiency of a seaside hotel complex.

- An applied scientific contribution is the complex analysis of the research object, which demonstrates the skills of the doctoral student to conduct independent research and interpret its results.

- As an applied scientific contribution, I appreciate the recommendations for enhancement the economic efficiency of a seaside hotel complex.

### **6. Publications related to the dissertation**

PhD student Lilyana Bardukova applies a list of six publications on the dissertation, including 2 scientific articles and 4 reports. The publications are closely related to the topic of the dissertation, largely reflect its essential parts and provide it with sufficient publicity.

### **7. Critical remarks and recommendations**

No significant theoretical, logical and methodological errors were found in the dissertation of Lilyana Bardukova, presented for review. There are some inaccuracies in linking text with graphics, descriptions, as well as mixing of theoretical and analytical elements. There are also some omissions of an editorial nature. These inaccuracies do

not in any way reduce the merits of the work presented in the review and the scientific and scientific-applied contributions of the author contained in it.

### **8. Questions**

What recommendations can you give to enhance the efficiency of the distribution and communication channels of a seaside hotel complex in the conditions of intensified competition and negative impact of the political factors of the macro environment?

### **9. Conclusion**


The presented dissertation is a completed independent research that meets the necessary requirements for such work regarding structure, completeness and significance. With this research certain scientific and applied scientific results have been achieved and contribution could be clearly distinguished. Based on the overall assessment made in this review, I believe that the dissertation meets the requirements of Law on the Development of the Academic Staff of the Republic of Bulgaria and the Regulations for the development of the academic staff in the University of Economics - Varna.

Based on the positive evaluation of the dissertation, as well as the scientific and applied scientific achievements of the candidate, I propose to the respected members of the Scientific Jury to award doctoral student Lilyana Petrova Bardukova the educational and scientific degree "Doctor" in professional field 3.9 "Tourism" and specialty "Economics and Management (Tourism)".

April, 2022

Varna

Reviewer:



(Assoc. Prof. Dr. Georgina Lukanova)