



Вх. №

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## REVIEW

by Prof. Evgeni Petrov Stanimirov, scientific specialty: Marketing  
on a dissertation for the award of a Ph.D  
in high education area 3. Social, economic and legal sciences;  
professional direction 3.8. Economics

**Dissertation author:** Selvet Raif Niyazieva, PhD student at the Department of Marketing,  
University of Economics - Varna.

**Dissertation title:** Happiness as a segmentation criterion in business markets.

### 1. General description of the submitted materials

By order No. RD-06-62/30.04.2024 of the Vice-Rector for Student Policies and Digitalization of the University of Economics -Varna, I have been appointed as a member of a scientific jury in the procedure for the defense of a dissertation on the topic "Happiness as a Segmentation Criterion in Business Markets" for the award of the educational and scientific degree "Doctor".

The materials submitted by the PhD student Selvet Niyazieva meet the requirements of Art. 37, para. 6 of the Regulations for the Development of the Academic Staff at the University of Economics - Varna. The dissertation was discussed at a meeting of the Department of Marketing at the University of Economics - Varna and is intended for public defense, thus complying with the requirements of Art. 35, para. 2, item 3 of the Regulations for the Development of the Academic Staff at UE-Varna.

### 2. Characteristics and evaluation of the dissertation

The dissertation submitted for review has a total volume of 279 standard pages. It consists of contents, introduction, three chapters, conclusion, references, appendices. The dissertation contains 39 tables, 25 figures and 15 appendices. The bibliography includes 431 sources in Bulgarian, English and Turkish.



In the **introduction**, the relevance and significance of the research are presented in detail, as well as the object, the subject, the main research assertion, the purpose, the tasks, the research methods used, the limitations accepted by the author and the sources of information.

The **first chapter** of the dissertation contains an in-depth critical analysis of the theoretical aspects of segmentation, happiness and consumer behavior in the context of business markets. This analysis is useful for the subsequent design of a toolkit to validate happiness as a segmentation criterion. In order to reveal the essence, specifics, methods and criteria for segmenting business markets, a historical review of the concept of segmentation has been made. Theoretical aspects of happiness in an organizational context are examined, links to sustainable development are sought, and methods and metrics for measuring happiness are considered. The author has paid special attention to the consumer behavior of organizational customers, including: its distinguishing characteristics; patterns of organizational purchasing behavior; influencing factors.

In the **second chapter**, a situational analysis and methodology for researching the happiness and consumer behavior of maritime transport companies in Bulgaria is presented. A situational analysis of maritime transport in Bulgaria has been carried out. Specifics and characteristics of indices measuring the happiness of business organizations are presented. The last paragraph of this chapter gives methodological guidelines for conducting research on the topic. For this purpose, a conceptual and operational model, as well as a research design, have been developed and substantiated. The PhD student presents the methodology and design of the BGHI integral indicator. An operationalization of the variables used in the instrument to measure organizational happiness has been made.

The **third chapter** is devoted to the validation of happiness as a segmentation criterion in business markets. For this purpose, the methodology for measuring the happiness of companies performing auxiliary activities in maritime transport has been tested. The firmographic profile of the companies that participated in the study is presented. An analysis has been made of the consumer behavior of business organizations in their role as customers in the industry. Based on all this, applied aspects, conclusions and recommendations regarding the measurement of happiness and its validation as a segmentation criterion in business markets are discussed.

It is noteworthy that at the end of each chapter of the dissertation, the doctoral student summarizes the achieved results.





In the presented **conclusion**, the author has made a pointful summary of the achieved results. Emphasis is placed both on the novelty of the research in question and on its practical value for companies.

The **bibliographic reference** shows excellent literary awareness of the author of the dissertation. 431 sources have been used: in the Bulgarian, English and Turkish languages. The bibliographic reference is prepared according to the established standard.

I have established no incorrect citation. The **language** and **style** of the work is scientific. The defined **goals** and **objectives** have been achieved.

In general, it can be concluded that the doctoral student has in-depth theoretical knowledge and the ability for independent scientific research, which fulfills the conditions of the Law on Academic Staff Development in the Republic of Bulgaria (LASDRB).

### **3. Contributions and relevance of the dissertation for the science and practice**

Three contributions are highlighted in the abstract of the dissertation:

1. Theoretical: further development and enrichment of research in the field of segmentation criteria for business markets, by using happiness as a new differentiating factor.

2. Methodical: the GNH methodology for measuring happiness has been adapted and tested to the specifics of maritime business.

3. Practical-applied: a business organization happiness index (BGHI) is proposed as a holistic tool to measure the success of companies in line with the principles of the concept of sustainable development, but also to identify areas in which improvements should be made.

### **4. Assessment of the PhD student's publications**

The PhD student has presented 1 article and 2 scientific papers. All publications are related to the topic of the dissertation and are authored solely by the PhD student. The volume of the doctoral student's scientific output and the nature of the publications correspond to the terms and conditions for acquiring the doctoral degree. The publications are in specialized scientific publications, which creates conditions for higher visibility of the scientific results.

### **5. Evaluation of the fulfilment of the minimum national requirements**

A check made of the fulfillment on the part of the candidate of the minimum national requirements for acquiring the educational and scientific degree "Doctor" in professional direction



3.8. Economics indicates that the required minimum points have been achieved. The latter fact was established at the first meeting of the scientific jury, held on 07.05.2024 in hybrid format.

## **6. Abstract**

The abstract reflects the achievements of the dissertation.

## **7. Critical notes and recommendations to the PhD student**

1. Frequency of purchase is reported by the author as a firmographic variable. Isn't this more of a behavioral characteristic?

2. On page 95 citing Adam's (1965) work, the PhD student comments on employee motivation by equating organizational motivation with happiness. Can the two constructs be equated?

3. The doctoral student cites research (Dong and Liu, 2010; Jassawalla et al., 2004) claiming that "engagement matters for the happiness of the business organization". What is the PhD student's opinion regarding the two constructs - does engagement underlie happiness or is it vice versa?

4. In the conclusion of the abstract, it is stated quite briefly that the goal and tasks have been achieved. In my opinion, there should have been a few key achievements that the PhD student wanted to emphasize (these are well covered in the dissertation itself).

## **CONCLUSION**

The dissertation is an interdisciplinary study of a current significant issue, which is at the same time interesting for the economic system. The dissertation contains scientific, methodical and practical-applied results, which represent an original contribution to science and meet the requirements of the LASDRB and the Regulations for its implementation. The presented results correspond to the specific requirements of the Regulations for the development of the academic staff at the University of Economics-Varna.

The dissertation shows that the candidate Selvet Raif Niyazieva has in-depth theoretical knowledge and professional skills in Professional direction 3. 8. Economics, demonstrating



qualities and skills for independent conduct of scientific research. Due to the above, I confidently give my *positive assessment* of the conducted research, presented by the above-evaluated dissertation, abstract, achieved results and contributions, and I suggest to the members of the esteemed Scientific Jury to make a positive decision *to award* the educational and scientific degree "Doctor" to Selvet Raif Niyazieva in higher education area 3. Social, economic and legal sciences; professional direction 3.8. Economics.

03.06.2024

Varna

Review prepared by:

(Prof. Evgeni Stanimirov, PhD)

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





## UNIVERSITY OF NATIONAL AND WORLD ECONOMY

### STATEMENT

**Regarding:** Dissertation for Awarding the Educational and Scientific Degree "Doctor", Field of Higher Education "Social, Economic and Legal Sciences", Professional Direction 3.8 Economics, Doctoral Program "Marketing", University of Economics - Varna

**Reviewer:** Prof. Dr. Galina Pencheva Mladenova, Professional Direction 3.8 Economics, Scientific Specialty "Marketing", University of National and World Economy - Sofia

**Author of the dissertation:**

SELVET RAIF NIYAZIEVA

**Scientific supervisor:**

Assoc. Prof. Dr. Maria Kehayova-Stoycheva

**Title of the dissertation:**

HAPPINESS AS A SEGMENTATION CRITERION IN BUSINESS MARKETS

**Basis for presenting the statement:**

Participation in the Scientific Jury for the Defense of the Dissertation in accordance with Order No. RD-06-62/30.04.2024 of the Rector of the University of Economics - Varna

The documents submitted by Selvet Raif Niyazieva regarding the procedure for the defense of the dissertation for awarding the educational and scientific degree "Doctor" confirm that all requirements of the Law on the Development of the Academic Staff in the Republic of Bulgaria (ZRASRB) and its Regulations, as well as the requirements of the Regulations for the Development of the Academic Staff at the University of Economics - Varna, have been fulfilled.

#### I. GENERAL PRESENTATION OF THE DISSERTATION

The dissertation titled "Happiness as a Segmentation Criterion in Business Markets" by Selvet Niyazieva represents a scientific study in a field that remains largely unexplored and undiscussed by marketing researchers both domestically and internationally. This is largely due to the fact that the issue of happiness as a behavioral characteristic of consumers is relatively new and still perceived as an „exotic“. The linkage of happiness as a segmentation criterion with the behavior of business organizations is complex to study (overall, there are not as many studies in the area of B2B segmentation as there are in B2C market segmentation). Additionally, the definition of "happiness" varies depending on the

field of scientific knowledge and the context. The author convincingly argues the relevance and significance of the research problem and the practical applicability of the research results.

Among the merits of the dissertation, I can note: a comprehensive and thorough literature review of theoretical sources and previous studies in the subject and object area of the dissertation; a detailed and accurately described research methodology; correct application of research methods; an in-depth analysis (discussion) of the results of the empirical study.

The dissertation consists of 203 pages of main text and includes an introduction, three chapters, a conclusion, a list of references, and 15 appendices. The text is illustrated with 39 tables and 25 figures. The bibliography contains 431 sources in Bulgarian, English, and Turkish. The literary sources are well selected and properly used in the text, and the rules for their bibliographic description are followed. The limitations in developing the dissertation are clearly and precisely stated.

## **II. ASSESSMENT OF THE STRUCTURE AND CONTENT OF THE DISSERTATION**

In the introductory part of the dissertation, the doctoral candidate justifies the research problem and the need for its clarification. The goal, objectives, object, and subject of the research, formulated in the introduction, are appropriate and well-founded, which largely determines the systematic nature of the presentation. The goal of the dissertation – "to validate happiness as a segmentation criterion based on a scientifically-argued analysis of theoretical foundations and an empirical study in the maritime transport sector in Bulgaria" – is achieved through the study, analysis, and summarization of theoretical literature sources on the subject and object of the dissertation; by adapting Bhutan's Gross National Happiness (GNH) index for the purposes of the research; by developing and testing a tool for measuring the happiness of companies engaged in auxiliary activities in maritime transport in Bulgaria; and by testing the relationships and dependencies between happiness and the behavior of business organizations in their purchase of eco-products. I find the formulation of the thesis (in the introduction) to be incomplete and somewhat cumbersome.

The dissertation has a standard structure, fully aligned with the goals and objectives



formulated in the introduction.

In the first chapter, numerous literary sources are used to examine the theoretical aspects of business market segmentation, happiness in a business context, and its relationship with the consumer behavior of business organizations. Based on the theoretical analysis, guidelines are derived for using happiness as a psychographic criterion for business market segmentation, and the necessity of this is proven.

In the second chapter, a contextual analysis of maritime transport in Bulgaria is conducted (organizations in this sector are the object of the study), and an analysis of indices measuring the happiness of business organizations is performed. A conceptual and operational model of the research is developed. The methodology of the empirical study conducted by the doctoral candidate is accurately described, and a tool for measuring happiness in an organizational context is proposed. The algorithm of the empirical study is thoroughly explained. A notable contribution is that the author develops an adapted tool for determining a happiness index for business organizations, called the Business Gross Happiness Index (BGHI).

In the third chapter, the author tests the previously developed methodology for measuring the happiness of companies engaged in auxiliary activities in maritime transport in Bulgaria. The results of the empirical study are discussed: companies are categorized from the perspective of the "business organization happiness index" (four segments); the firmographic profile of the companies participating in the study is described; an analysis of the consumer behavior of business organizations in their role as clients is performed; and the data obtained from in-depth interviews with experts are analyzed. In this part of the work, an analysis of the consumer behavior of companies engaged in auxiliary activities in maritime transport is conducted based on survey data. An analysis of the strength, direction, and relationships in the model describing sustainable consumer behavior of companies and the happiness index is presented. Eight working hypotheses are tested, resulting in the confirmation of seven. It is noteworthy that one of the hypotheses: "Business organizations with a high happiness index are characterized by high profitability" is not confirmed, i.e., it is not necessarily true that being happy equates to being successful (high-income) in a business context.

The individual parts of the dissertation are logically sequential and interconnected,



the style of presentation is scientific, and the illustrations (tables and figures) are appropriate.

The presented abstract accurately reflects the content of the dissertation. However, I believe that the abstract is overly lengthy (67 pages) and should concisely present the essence of the scientific problem and the results of its investigation.

### **III. SCIENTIFIC AND APPLIED CONTRIBUTIONS**

I accept the scientific and applied contributions formulated in the abstract of the dissertation. I believe they are entirely sufficient for a positive evaluation of the dissertation.

The scientific publications attached to the dissertation include one article and two conference papers. The content of all three publications is relevant to the object and subject of the dissertation and reflects its main ideas.

### **IV. CRITICAL REMARKS, QUESTIONS, AND RECOMMENDATIONS REGARDING THE DISSERTATION**

- I fully agree with the conclusion of the doctoral candidate that "the term 'organizational happiness' continues to be vaguely defined, i.e., there is still limited knowledge about happiness in an organizational context" (p. 43). I believe that the dissertation lacks a clear and definitive answer from the author regarding the operational definition of "happiness in an organizational context." Such a definition is essential in the current research, as the object of the study, formulated in the introduction, is "organizational happiness in companies from the maritime business."

- The text is replete with punctuation and grammatical errors, including systematically missing commas in subordinate and embedded clauses, and the incorrect separation of negative adjectives, adverbs, and compound nouns. Although this is a formal issue, it is systemic, and the numerous errors are distracting and reduce the quality of the dissertation. In my final evaluation, I will disregard these deficiencies, but I must point them out. It is also unusual that the dissertation is written in the third person, singular.

Other specific questions arise while reading the dissertation. However, as I have often stated, a scientific work can be evaluated positively when it provokes thought, ideas, and discussions in the reader.

### **V. CONCLUSION**

The doctoral candidate Selvet Raif Niyazieva is a young researcher with potential for

scientific research, as evidenced by the presented dissertation and attached scientific publications. The dissertation "Happiness as a Segmentation Criterion in Business Markets" deserves a positive evaluation for the results achieved. The minimum national requirements of the Law on the Development of the Academic Staff in the Republic of Bulgaria (ZRASRB) and its Regulations, as well as the Regulations for the Development of the Academic Staff at the University of Economics - Varna, have been met. Based on the above, I declare that the author of the work "Happiness as a Segmentation Criterion in Business Markets," Selvet Raif Niyazieva, can be awarded the educational and scientific degree "Doctor" in professional direction 3.8 Economics.

29.05.2024

Signature: .....

Заличена информация съг  
ЗЗЛД и регламент (ЕС) 201



## OPINION

**Prepared by:** Assoc. Prof. Teofana Dimitrova, PhD, Department of Marketing and International Economic Relations – Plovdiv University "Paisii Hilendarski"

**Regarding:** dissertation for the award of an educational and scientific degree "Doctor" in a professional field 3.8 Economics, doctoral program – "Marketing".

**Basis for the Preparation of the Opinion:** participation on the scientific jury on the defense of the dissertation according to Order № 06-62/30.04.2024 r. by the Rector of University of Economics – Varna.

**Author of the Dissertation:** *Selvet Raif Niyazieva*

Title of the dissertation: *Happiness as a segmenting criterion in business markets*

### 1. General Information

The dissertation presented for reviewing is with a complete volume of 279 pages, namely: introduction (8 pgs), three chapters (187 pgs), conclusion (3 pgs), bibliography (20 pgs) and annexes (55 pages). The text also features 39 tables and 25 figures. There are 431 literary sources used from Bulgarian, English and Turkish.

The topic of happiness in organizational context is of interest both to theory and to the practices of businesses worldwide. What makes the paper stand apart from previous papers is the emphasis on sustainable user behavior and reviewing organizational happiness as a segmenting criterion in B2B markets.

I find the research goal that is set and the formulated four tasks as accurately presented.

The formulated statement of the research presupposes the theoretical-methodology and practical-application character of the dissertation.

For the development of the Business Gross Happiness Index – BGHI were conducted an office research, a focus group, in-depth interviews and two empirical researches. The obtained results are summarized through methods of descriptive and inferential statistics.

The aforementioned explains my position that the dissertation is *contemporary, important and well-formulated thematically*.

I assess positively the well-explained *choice of subject and object of research* and I consider the *research goal* to be achieved.

The set tasks are completed and the formulated *main thesis* is confirmed.

*The literary sources* are well selected and correctly used.

### 2. Publications and Participation in Scientific Forums

On the dissertation topic there are three independent publications – 1 article and 2 scientific reports in prestigious Bulgarian academic journals.

The presented papers and materials lead to the conclusion that *the publications and participation in scientific forums by PhD student Selvet Raif Niyazieva fully meet* the quantity requirements under Article 35, Paragraph 1 of the Regulation for the Development of the Academic Staff at the University of Economics – Varna and meets the national minimum requirements for the awarding of the educational and scientific degree “Doctor” according to Article 2b, Paragraphs 2 and 3 of the Law.

### **3. Assessment of the Structure and Content of the Dissertation**

From the presentation of the dissertation it becomes apparent that the author is capable of interpreting, systemizing and analyzing the available literature on the topic. In that regard the essence and importance of segmenting in marketing theory are well demonstrated, a comparative analysis is made on the models of segmenting the business market, the relevant aspects for the concepts of sustainable development and organizational happiness are presented, various metrics for measuring happiness are analyzed, including in an organizational context, the distinguishing characteristics of the organizational markets and their consumer behavior are explained (chapter one).

The performed situational analysis of naval transportation in Bulgaria leaves a positive impression. It leads to the conclusion that the PhD student is familiar with the specifics of the selected research sector. The adopted methodological approach allows for achieving the set goals and problems in the dissertation (chapter two).

The obtained results from the empirical researches and in-depth interviews allow to make summarized conclusions for: indices of happiness among business organizations, their firmographics profiles, the determining factors for display of certain user behaviors, the motives and attitude towards sustainable company behavior, the strength and direction of the relations in the model for consumer behavior among companies in the sector (chapter three).

The dissertation is *well structured and presents valuable material* for consideration and it can certainly serve as the *basis for future research*.

The abstract contains all necessary properties, it is correctly developed and sticks to the content of the full paper.

### **4. Identifying and Evaluating Scientific and Applied Contributions in the Dissertation**

I accept the contributions presented in the dissertation from a theoretical-methodology and application point of view.

### **5. Detected or Undetected Plagiarism in the Dissertation and in Abstract**

I do not find elements of plagiarism in the dissertation and in the abstract from Selvet Raif Niyazieva. I consider the theoretical analysis and synthesis, the conducted researches, the reached conclusions and recommendations to be entirely her own.

### **6. Critical Notes and Recommendations**

I do not have any critical notes on the dissertation. I would recommend the author to popularize her scientific results in foreign academic journals with impact factor.



## 7. Questions to the Candidate

How does the PhD student explain the fact that among some of the researched organizations there are significantly lower values for the index of happiness among employees with high levels of the index for organizational conditions for happiness?

## 8. Conclusion

The presented dissertation is an original, independent and deep scientific research of a modern meaningful problem. It contains well-presented theoretical-methodology and practical-application contributions and meets the requirements of the Law on the Development of the Academic Staff in the Republic of Bulgaria, the Regulations to it and the Regulations of the University of Economics – Varna.

Therefore I give **positive evaluation** of the developed dissertation and I recommend to the Scientific Jury **to award the educational and scientific degree “Doctor” to Selvet Raif Nizyaeva** in the professional field 3.8 Economics, scientific specialty “Marketing”.

29.05.2024  
Plovdiv

Member of a Scientific Jury:

/Assoc. Prof. Teofana Dimitrova, PhD/

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ЗЗЛД и регламент (ЕС) 2016/ 679