

OPINION

by Prof. Dr. Silvia Trifonova Trifonova-Pramatarova, University of National and World Economy (UNWE), Sofia

of a dissertation for awarding the educational and scientific degree “doctor” in the Area of higher education 3. Social, Economic and Legal Sciences, Professional field 3.8 Economics (financial markets), PhD program “Finance, Insurance and Social Insurance”, University of Insurance and Finance, Sofia

Author: PhD student Semrah Bujari

Topic: “The impact of electronic banking on customer services and banking operations in banks of the Republic of North Macedonia and the Republic of Bulgaria”

1. General description of the presented materials

By Order No. 256/21.07.2025 of the rector of the University of Insurance and Finance, corresponding member Prof. DSc. of Law Boris Velchev, I have been appointed as a member of the scientific jury to ensure the procedure for the defense of a dissertation on the “The impact of electronic banking on customer services and banking operations in banks of the Republic of North Macedonia and the Republic of Bulgaria” for the acquisition of the educational and scientific degree “doctor” in the Area of higher education 3. Social, Economic and Legal Sciences, Professional field 3.8 Economics (financial markets), PhD program “Finance, Insurance and Social insurance”. The author of the dissertation is Semrah Bujari. The scientific supervisor is Prof. Dr. Stanislav Dimitrov.

By decision of the scientific jury at its first meeting, I have been appointed to prepare an opinion on the candidate’s work within the framework of this procedure.

The materials submitted by the University of Insurance and Finance include all necessary documents for the procedure, namely: dissertation in English, abstract in Bulgarian and, list of publications, annotations of publications, the publications on the dissertation, declaration for fulfilment of the national minimum requirements for obtaining a doctoral degree in professional field 3.8 Economics, declaration of authenticity and originality, scientific jury order, CV. The doctoral student did not present an independent reference to the contributions. The contributions are indicated in the work and in the abstract.

This gives me reason to state that the regulatory requirements for admitting doctoral student Semrah Bujari to participate in the procedure for defending a dissertation for the award of the educational and scientific “doctor” have been met.

2. Brief biographical information of the candidate

Semrah Bujari obtained her Bachelor's degree in Business Administration from Fon University Struga, Republic of North Macedonia in 2010, and in 2016 she obtained her Master's degree in Economics from the same university. She began her professional career in 2012 as an administrator, later as a financial and administrative assistant, and as a management assistant in various companies. Since 2014, she has been teaching as an assistant at the International University of Struga, and is currently the director of the Center for Postgraduate Training at the university. She also serves as the coordinator of the Erasmus Program at the same university. She is fluent in Albanian, English, and Turkish.

3. Relevance of the topic and relevance of the goals and objectives

The topic of Semrah Bujari's dissertation is very relevant and significant for the modern development of banking systems. There is no longer a bank that does not implement electronic banking, and it has widely entered the life of every bank client, and digital banks are even gaining more and more popularity.

The purpose of Semrah Bujari's dissertation is to study the impact of e-banking on customer service and banking operations in banks in the Republic of North Macedonia and the Republic of Bulgaria. This is a topic that is gaining increasing interest, as it concerns such fundamental issues as efficiency, customer satisfaction, accessibility of financial services, competitive dynamics in the banking sector.

In this regard, the work examines how the implementation of e-banking technologies has affected the way banks serve their customers and the internal processes that manage banking operations. The dissertation provides a comparative analysis of the adoption and use of e-banking solutions in different banking environments, taking into account the socio-economic, regulatory and technological contexts that shape their development.

4. Knowledge of the problem

The PhD student is well acquainted with the problem of the dissertation research. She explores the following 5 questions:

- 1/ How will e-banking improve the accessibility and convenience of banking services for customers in North Macedonia and Bulgaria?
- 2/ In what ways have e-banking solutions influenced customer satisfaction, loyalty and trust in the banking sector in North Macedonia and Bulgaria?
- 3/ What operational changes have banks in these two countries implemented to integrate e-banking platforms into their business models?
- 4/ How has the transition to e-banking affected traditional banking practices, such as face-to-face interactions with customers and the role of bank branches?
- 5/ What challenges and opportunities do banks in these countries face in developing e-banking services, especially in terms of cybersecurity, regulatory frameworks and digital literacy?

A main research hypothesis and two working hypotheses are defined.

The main (general) hypothesis is how does the use of the new innovation e-banking affect consumers and banks in the Republic of North Macedonia and in the Republic of Bulgaria?

To answer this question, two working hypotheses of the study were proposed and tested: H1: The use of electronic banking has a positive effect. H2: The use of electronic banking has a negative effect.

But the subject and object of the study are not clearly formulated in the dissertation.

5. Research methodology

To achieve the goal of the dissertation, various research methods were used: theoretical and methodological analysis, historical approach, comparative analysis, review of literary sources on the research topic, content analysis, descriptive analysis, method of analysis and synthesis, method of induction and deduction, method of questionnaire survey, statistical method, graphical and tabular analysis, etc.

6. Characteristics and evaluation of the dissertation

Semrah Bujari's dissertation has a total volume of 188 pages. The exposition consists of an introduction, a main text in 5 chapters, a conclusion and a bibliography. The bibliography of the dissertation includes a total of 71 literary sources. In addition, websites used are indicated. The dissertation contains 2 tables, 30 graphs and 5 figures.

The first chapter of the work is dedicated to the role and importance of electronic banking. This chapter examines the theoretical aspects of electronic banking - its definitions and its evolution - from electronic commerce to electronic banking and the reasons for its emergence. The forms of electronic banking are outlined with their role and importance, and a comparative analysis of the advantages and benefits compared to the costs and disadvantages of electronic banking is made. An important place is given to payment systems and the digitalization of services, transactions in electronic banking and such an important aspect as their security.

The second chapter of the work is dedicated to the management aspects of electronic banking. Here, the main challenges facing electronic banking, planning and strategizing electronic banking are outlined, with an emphasis on the application of electronic marketing in electronic banking. For this purpose, customer relationships and emerging problems in this regard are studied, including problems in the management of electronic banking, problems caused by the development of technologies and management problems.

The third chapter of the dissertation is dedicated to the study of electronic banking technologies, including the Internet, mobile devices, security systems, electronic payment systems, electronic and digital money, electronic networks and interbank payments, netting systems and the SWIFT system. In connection with the issue of backup systems, an important place is given to the security environment of

electronic business and the security of electronic commerce, as innovations in this regard are indicated and the future of electronic banking is outlined.

The fourth chapter of the dissertation is dedicated to the study of the electronic banking system in Macedonian and Bulgarian banks. More space is devoted to the analysis of electronic banking in the Republic of North Macedonia - the legal framework, statistical data on the use of electronic banking (payment cards, POS terminals and ATMs) and the central bank's strategy for the development of the payment system in the country. Examples of electronic banking in ProCredit Bank and other banks in North Macedonia are presented.

Less space is devoted to the analysis of the electronic banking system in the Republic of Bulgaria. The period of analysis in the two countries is not unified in this part of the work. While for North Macedonia statistical data on the use of electronic banking in the period from 2017 to 2023 were analyzed, for Bulgaria the statistical data either concern only the period 2022-2023 or the period 2013-2023. No argumentation is given as to why these research periods were chosen.

The fifth chapter of the dissertation is devoted to the empirical analysis. It used the method of the survey conducted among 100 respondents – business clients of various banks in the two countries under consideration. The methodology of the empirical research, its justification, subject, purpose and methods used for its conduct are presented. The surveyed subjects were categorized into three groups based on their annual income: Group 1: Legal entities with annual income up to 3,000,000 denars (31 respondents); Group 2: Legal entities with annual income between 3,000,000 and 10,000,000 denars (30 respondents) and Group 3: Legal entities with income over 10,000,000 denars (29 respondents). All three groups received the same set of 10 questions. The data collected from the survey were processed using Google Forms and MS Office Excel. First, the surveyed companies with an annual turnover of 3 million were analyzed, followed by companies with an annual turnover of 3 to 10 million and finally companies with an annual turnover of over 10 million. The results obtained are displayed textually, numerically and graphically using pie charts. It was found that micro-firms use e-banking to a lesser extent than small and medium-sized enterprises, which is usually due to the belief of the owners of these companies that it is a matter of complex processes and procedures. On the contrary, larger companies already use it as a daily tool in their work and provide all information, financial and other services through this channel.

The results of the two hypotheses tested are as follows: H1: The use of e-banking has a positive effect. The analysis of the survey results and the feedback from respondents from both sides strongly support this hypothesis. H2: The use of e-banking has a negative effect. Although some challenges were identified, they do not outweigh the observed positive effects. It is noteworthy, however, that the results of testing the main hypothesis and both working hypotheses are not presented in the abstract of the paper.

The Conclusion of the paper summarizes and systematizes the main conclusions of the study.

7. Scientific contributions and significance of research results for science and practice

The contributions of Semrah Bujari's dissertation are indicated in the work and in the abstract. However, the contributions are formulated too generally. It is not outlined which contribution follows from the implementation of a given research task and the contributions are not clearly linked to the results of the survey and the confirmation of the research hypotheses.

In my opinion, the scientific and applied scientific contributions of the dissertation can be summarized as follows:

1. Enriching the existing knowledge on the assessment of the impact of electronic banking on consumer behavior and bank operations using the examples of the Republic of North Macedonia and the Republic of Bulgaria.
2. Identifying the challenges and risks of electronic banking, emphasizing the importance of regulatory frameworks in supporting the growth of e-banking and the need to update laws related to cybersecurity, personal data and consumer protection.
3. To derive the need for well-defined planning, resource allocation and implementation of e-marketing strategies to ensure successful e-banking operations in a highly competitive and dynamically changing financial environment.
4. To build knowledge on how the implementation of e-banking technologies has affected the way banks serve their customers and the internal processes that manage banking operations in the Republic of North Macedonia and the Republic of Bulgaria.

8. Evaluation of the publications on the dissertation

The doctoral student has presented 6 scientific publications on the topic of the dissertation, which are in the form of 1 article and 5 conference papers, published in non-refereed journals with scientific review or published in edited collective volumes. All six publications are independent.

9. Assessment of compliance with national minimum requirements

The reference on the fulfilment of the minimum national requirements for acquiring educational and scientific degree "doctor" in Professional field 3.8 Economics shows that the publications submitted by the PhD student form 105 points.

10. Personal participation of the candidate

I believe that the dissertation is the work of the doctoral student herself.

11. Abstract

The abstract has a total length of 33 pages and corresponds to the structure and content of the dissertation.

12. Critical remarks, questions and recommendations

I have the following critical comments and recommendations for Semrah Bujari's dissertation:

1. The subject and object of the study are not clearly formulated in the work. There are also no clearly formulated research tasks. The doctoral student indicated that she is investigating five questions, but they are not presented as research tasks.
2. The period of analysis in the two countries in the fourth chapter of the dissertation is not unified. While for North Macedonia statistical data on the use of electronic banking in the period from 2017 to 2023 were analyzed, for Bulgaria the statistical data either concern only the period 2022-2023 or the period 2013-2023. No argumentation is given as to why these research periods were chosen.
3. The results of the verification of the main hypothesis and the two working hypotheses in the fifth chapter of the dissertation are not presented in the abstract of the work, but are of key importance. They are also not reflected in the contributions of the work.
4. The contributions of the work are formulated too generally. It is not outlined which contribution follows from the implementation of a given research task or research question, and also the contributions are not clearly linked to the results of the survey and the confirmation of the research hypotheses.
5. The recommendation to Semrah Bujari is to focus on publishing in journals that are refereed and indexed in the global databases Scopus and Web of Science.

CONCLUSION

The dissertation on the topic “The impact of electronic banking on customer services and banking operations in banks of the Republic of North Macedonia and the Republic of Bulgaria”, authored by Semrah Bujari, is an in-depth study of this issue. The presented materials are in accordance with the requirements of the Law on the Development of Academic Staff in the Republic of Bulgaria (LASRB) and the Ordinance on the Implementation of the LASRB, as well as the Ordinance on Admission and Training of Doctoral Students at the University of Insurance and Finance.

Based on this, I give a positive assessment of the scientific research presented in the above-mentioned peer-reviewed dissertation and abstract, and I propose to the respected members of the scientific jury to award Semrah Bujari the educational and scientific degree “doctor” in the Area of higher education 3. Social, Economic and Legal Sciences, professional field 3.8 Economics (financial markets), doctoral program “Finance, Insurance and Social Insurance”, University of Insurance and Finance, Sofia.

9.09.2025

Sofia

Author of opinion:



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