

UNIVERSITY OF INSURANCE AND FINANCE

REVIEW

by Prof. D.Sc. Evgeni Evgeniev

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Regarding: the dissertation work submitted by doctoral candidate Juliana Georgieva – Hristova on the topic “Employee Training as a Means of Managing Operational Risk and Overcoming Economic Crises in Organizations” for the awarding of the educational and scientific degree “DOCTOR” in field of higher education 3. Social, Economic and Legal Sciences; professional field 3.8. Economics.

Pursuant to Order No. 321 / 24.07.2026 of the Rector of the University of Insurance and Finance and a decision of the scientific jury, I have been appointed as reviewer of the submitted dissertation work.

The dissertation work bears the title **“EMPLOYEE TRAINING AS A MEANS OF MANAGING OPERATIONAL RISK AND OVERCOMING ECONOMIC CRISES IN ORGANIZATIONS”**.

The work is submitted in Bulgarian. The academic supervisor of the doctoral candidate is Prof. Daniela Ilieva, PhD.

1. Relevance of the topic and expediency of the set goals and tasks

The research work submitted for opinion addresses the issues of personnel training under conditions of operational risk and its use as a means of overcoming economic crises in individual organizations.

Under the conditions of digital transformations, contemporary organizations are increasingly faced with the necessity to manage risk under conditions of continuous, difficult-to-predict and multilayered change. In this sense, the chosen topic is particularly relevant.

At the basis of her research, the doctoral candidate has placed the concepts of organizational learning, learning organization, continuous learning and strategic management of human capital, while as the object of her research she has chosen organizations functioning under conditions of a dynamic and crisis economic environment, with emphasis on small, medium and large enterprises in Bulgaria.

In the context of the topic of the dissertation work, the doctoral candidate has correctly formulated as the subject of the research the role of personnel training and development as a means for management of operational risk, increasing adaptability and building organizational resilience under conditions of economic crises. In this connection, the main goal set in the dissertation work is to study the role of systematic, purposeful and strategically integrated employee training as a mechanism for management of operational risk.

For the achievement of the set goal, the doctoral candidate has set herself eight main tasks, namely:

1. To analyze the theoretical concepts and models for training and development of personnel in the context of organizational resilience, operational risk and economic crises.
2. To clarify the essence of operational risk and its manifestation in organizations under conditions of economic instability, with emphasis on the human factor, internal processes and systemic vulnerabilities.
3. To study the impact of the global financial crisis of 2008–2009 and the COVID-19 pandemic on operational resilience, human capital management and training practices in organizations.
4. To identify the main factors, difficulties and organizational deficits related to the implementation of training programs in small, medium and large enterprises in Bulgaria.
5. To analyze international and local practices for training and development of personnel that contribute to increasing adaptability, limiting operational risk and overcoming crisis situations.
6. To conduct an empirical study among representatives of Bulgarian enterprises and experts with the aim of establishing the role of training as a preventive mechanism for risk management and increasing organizational resilience.
7. To evaluate the effectiveness of training programs with regard to the development of key competencies, the reduction of human errors, the improvement of internal coordination and the ability to react in crises.
8. To develop a model for training organizational teams in small, medium and large enterprises, aimed at management of operational risk, increasing adaptability and building resilience under conditions of economic crises.

It may be noted that the formulated tasks correspond to the set goal of the dissertation work.

2. Knowledge of the problem

In becoming acquainted with the dissertation work, I gained the impression that the author knows in full the problems she studies and has gone into depth in the analysis and the formulated conclusions.

3. Research methodology

The author has chosen to build the methodology of the research in the dissertation work on the combination of theoretical, comparative, empirical and applied research approach, and in this way aims to achieve a comprehensive and in-depth analysis of the relationship between employee training, management of operational risk and organizational resilience. It should be pointed out that

the chosen approach has allowed the author to achieve the necessary degree of completeness of the research.

4. Characteristics and evaluation of the dissertation work

The dissertation work has a volume of 296 pages. The work is structured into an introduction, four chapters, conclusion and bibliography.

The first chapter is entitled “THEORETICAL-METHODOLOGICAL FOUNDATIONS OF ORGANIZATIONAL TRAINING AND RISK MANAGEMENT”. In it, the issues of the essence, classification and specifics of operational risk under crisis conditions, the evolution of the theories of training and development of human capital and the concept of the “Learning Organization” as an anti-crisis mechanism are mainly examined.

After the in-depth theoretical-historical analysis, the author formulates two main conclusions: that in economies in which knowledge is a dominant factor, training is a form of capital investment with a multiplicative effect, as it simultaneously increases productivity, shortens crisis downturns and accelerates recovery; and that resilient organizations are learning organizations, and resilient economies are those in which the microdynamics of company learning turns into a driver of innovation, competitiveness and long-term growth.

The second chapter, entitled “IMPACT OF GLOBAL ECONOMIC CRISES ON THE OPERATIONAL RESILIENCE OF ORGANIZATIONS”, makes an analysis of operational deficits during financial crises, examining the issues of operational risk in the context of contemporary economic and organizational challenges, Error! Bookmark not defined., crisis management and the role of the manager, team dynamics under conditions of crisis (special attention is paid to conflicts and stress). Emphasis is placed on training as an instrument for overcoming organizational and economic crisis.

Chapter three is devoted to the empirical study of the possibilities of training as a means of management of operational risk. The methodology and design of the research are presented, with it being divided into three stages. In conclusion, seven final conclusions have been made:

1. Training is established as a strategic resource with a direct impact on resilience, competitiveness and the ability of organizations to manage crises and operational risk.
2. There is a direct dependence between the degree of structuredness of the training processes and the effectiveness of the organizational response in dynamic situations.
3. There is a discrepancy between the high awareness of the significance of training and its actual strategic application in organizations.
4. Training functions as a preventive mechanism for reducing operational risk through increasing competence, adaptability and the quality of the decisions made.
5. The most effective organizations are those that integrate training into everyday work, bind it to business goals and build a culture of continuous learning.

6. The future of training is connected with hybrid models that combine technological solutions (AI, digital platforms) with development of key human skills.
7. In the Bulgarian context, training acquires even greater significance as an instrument for overcoming structural deficits in skills and accelerating economic and technological transformation.

The conclusions made are clear and well formulated and confirm the main research thesis of the author that training in the organization represents a key mechanism for management of operational risk and for increasing organizational resilience under conditions of economic crises and a dynamic business environment.

In **the fourth chapter** the model developed by the author for training organizational teams in small, medium and large enterprises is presented.

The dissertation work presented by Ms Juliana Georgieva contains substantial scientific and scientific-applied results, the more important of which are:

1. From a scientific point of view, the dissertation work expresses, systematizes and substantiates the relationship between organizational training, the human factor, operational risk and resilience.
2. In practical-applied terms, the main contribution consists in the development of a structured, adaptive and measurable model that can be used as a basis for organizational diagnostics and planning.

Everything stated so far gives me grounds to accept that the dissertation work of doctoral candidate Juliana Georgieva – Hristova contains the necessary scientific and scientific-applied results. The dissertation work shows that the candidate possesses in-depth theoretical knowledge in the respective scientific field and abilities for independent scientific research.

5. Author's abstract

The presented author's abstract has a volume of 39 printed pages. It successfully presents the main points of the dissertation work, including the relevance, object, subject, thesis, working hypotheses, goal, tasks, methodology and limiting framework of the research. The author's abstract also includes the contents of the dissertation work, a synthesized exposition of the four chapters, a list of the scientific and scientific-applied contributions, directions for future research, a reference to the author's publications. I consider that the author's abstract is comprehensive and accurately reflects the content and contributions in the dissertation work.

6. Assessment of fulfilment of the minimum national requirements

It is evident from the attached scientometric reference, as well as from the list of publications and citations, that the minimum national requirements for acquiring the educational and scientific degree "Doctor" have been fulfilled to the full extent.

CONCLUSION

On the basis of the presented dissertation work of doctoral candidate Juliana Georgieva-Hristova, I give a positive assessment of the work and propose to the esteemed scientific jury to make a decision for awarding to Ms Juliana Georgieva the educational and scientific degree

“DOCTOR” in field of higher education 3. Social, Economic and Legal Sciences; Professional field 3.8. Economics.

14.08.2026

Reviewer:

Prof. D.Sc. Evgeni Evgeniev