

OPINION

From: assoc. prof. dr. Daniela Ventsislavova Georgieva

Economic Research Institute, Bulgarian Academy of Sciences

Professional field 3.8 "Economics"

on a dissertation submitted for the award of the educational and scientific degree **"Doctor"**

in the field of Higher Education 3. Social, Economic and Legal Sciences

Professional Field 3.8. Economics

Author: Yuliyana Georgieva-Hristova

Title: EMPLOYEE TRAINING AS A MEANS OF MANAGING OPERATIONAL RISK
AND OVERCOMING ECONOMIC CRISES IN ORGANIZATIONS

1. General description of the submitted materials

By Order No. 321 of 24 July 2026 issued by the Rector of the University of Insurance and Finance, Corresponding Member Prof. Boris Velchev, DSc in Law, I was appointed as a member of the scientific jury for the procedure for the defence of the dissertation entitled "Employee Training as a Means of Managing Operational Risk and Overcoming Economic Crises in Organizations", submitted for the award of the educational and scientific degree "Doctor" in Field of Higher Education 3. Social, Economic and Legal Sciences, Professional Field 3.8. Economics. The author of the dissertation is Yuliyana Georgieva-Hristova, an independent doctoral candidate in the doctoral programme "Finance, Insurance and Social Security."

The materials submitted by Yuliyana Georgieva-Hristova include the documents listed in the accompanying inventory: a curriculum vitae, a declaration of originality and authenticity, a report on compliance with the minimum national requirements for the award of the educational and scientific degree "Doctor," an application for admission to public defence, a plagiarism-check report, the dissertation and its abstract. The doctoral candidate has also submitted one academic study and two articles.

2. Brief biographical information about the candidate

Yuliyana Boyanova Georgieva-Hristova has been a doctoral candidate at the University of Insurance and Finance since 2024. She holds a Master's degree in Organizational Psychology and Organizational Consulting and a Bachelor's degree in Social Activities in the Field of Employment from Sofia University "St. Kliment Ohridski." She has also completed additional qualifications in mediation, communication, and career guidance. The candidate has more than ten years of professional experience in marketing, communications, career development, and team management. Since 2018, she has been a lecturer at the University of Insurance and Finance, teaching courses related to organizational culture, organizational consulting, and public relations. Since 2015, she has served as Director of Marketing and Career Development. *The candidate's professional profile and career development are directly related to the subject matter of the dissertation.*

3. Characteristics and evaluation of the dissertation

The dissertation comprises 297 standard pages, structured as follows: an introduction (14 pages), the main body organized into four chapters (268 pages), a conclusion (5 pages), and a bibliography (6 pages). The wide range of scientific methods and research approaches employed, together with the comprehensive scope of the study, demonstrate the considerable effort invested by both the doctoral candidate and her academic supervisor. Nevertheless, the dissertation could be further optimized by condensing certain sections of the text, moving some material to appendices, and reducing or merging several subsections. The dissertation is illustrated with 50 tables and 10 figures. It would be useful to review the numbering and formatting of the figures, as some of them (e.g., on p. 185) appear without a number or title. It would also be beneficial to include a list of tables and figures at the beginning of the dissertation. The bibliography comprises 78 references, including 21 international sources, 32 legal and policy documents, reports and analyses, and 5 electronic resources and professional platforms. *The cited literature is relevant and appropriate to the subject of the dissertation.*

The dissertation topic is highly relevant, as the contemporary business environment is characterized by increasing dynamism, uncertainty, and frequent crises, which make operational risk management and the continuous development of employees' competencies essential prerequisites for ensuring the sustainable performance of organizations. This determines the significance of the research from both a scientific and a practical perspective.

In the introduction, the doctoral candidate convincingly justifies the importance of the selected research topic and clearly defines the aim, research objectives, subject, object, research thesis, hypotheses, limitations, and applied methodology. *The main research problem addressed in the dissertation concerns the need to clarify the relationship between systematic employee training*

and organizations' ability to mitigate operational risk while maintaining resilience during periods of economic crisis. More specifically, the study seeks to determine the extent to which, and the mechanisms through which, employee training contributes to reducing human errors, addressing competency gaps, and preventing process failures within organizations. The main thesis advanced in the dissertation is that "systematic, purposeful, and strategically integrated employee training constitutes a key mechanism for reducing operational risk by enhancing employee competencies, standardizing organizational behavior, minimizing human error, and improving process resilience, thereby increasing organizations' adaptability and resilience in times of economic crisis." Six working hypotheses are formulated to validate this thesis. *The research methods and approaches employed are appropriate and provide a solid foundation for conducting an in-depth scientific investigation, while ensuring the reliable validation of the proposed thesis and research hypotheses.* I would also like to offer several recommendations of a primarily technical and stylistic nature, which in no way affect my overall positive assessment of the dissertation, nor the scientific value of its analyses and findings. It would be beneficial for the author to review and standardize the citation and referencing style throughout the dissertation. In some sections, references are presented as footnotes, while elsewhere they appear in parentheses. In addition, several authors (e.g., Peter Drucker on p. 60) are mentioned without corresponding bibliographic references. It is also advisable to undertake an additional linguistic and stylistic revision of the text. In several instances, the author uses the past perfect tense, and certain expressions, such as "chronic skills shortage", are not fully consistent with the conventions of academic writing. Furthermore, isolated cases of inconsistent terminology are observed, for example, on p. 19, where the terms operational risk and operating risk are used interchangeably. The dissertation would also benefit from a review aimed at eliminating repetitive ideas and formulations, particularly on pp. 37–38 and pp. 52–53. *Notwithstanding these recommendations, I consider that the dissertation fully satisfies the requirements for the award of the educational and scientific degree of Doctor. It demonstrates the doctoral candidate's solid theoretical preparation, substantial research effort, and commitment (together with her academic supervisor) to producing a well-founded scientific study on a contemporary issue of both theoretical significance and practical relevance.*

Chapter One is entitled "Theoretical and Methodological Foundations of Organizational Learning and Risk Management." It clarifies the nature, sources, and manifestations of operational risk while systematizing the principal theories of organizational learning, human capital development, and the learning organization. As a result, the dissertation substantiates the dual role of the human factor as both a source of operational risk and a resource for its mitigation, while employee training is examined as a preventive mechanism for enhancing organizational adaptability

and resilience. On p. 40, the author proposes her own definition of the concept of a "learning organization." In my opinion, it would be beneficial if the definition specified more explicitly whether knowledge transfer is understood primarily as an internal organizational process between different organizational units and/or whether it also encompasses knowledge exchange with external stakeholders. Such a clarification would further strengthen the conceptual clarity of the definition, particularly in light of the distinction between these two forms of knowledge transfer discussed on p. 56, as well as the different strategic objectives and managerial activities associated with each. In several sections, it would also be appropriate to distinguish more clearly between employee training in corporate organizations and training in independent enterprises, as both contexts are addressed in the dissertation but differ in terms of their objectives, instruments, and managerial approaches. On p. 46, the author presents three stages of the training process, with the first stage initially referred to as "identifying training needs and objectives" and later in the text described as "analysis of the organization and training needs." It would be advisable to standardize the terminology used for this stage throughout the dissertation. In addition, including a graphical representation of the training process would further enhance the clarity and accessibility of the presentation.

In Chapter Two, the impact of crises on internal processes, managerial capacity, human resources, and organizational resilience is analyzed. As a result, the main external and internal factors that trigger or intensify crises are identified, together with the importance of leadership, organizational adaptability, communication, and training in mitigating their adverse effects. In several parts of the discussion, the author arrives at relatively categorical conclusions and generalizations, which, at her discretion, could be further supported by additional references to the literature or by empirical evidence.

Chapter Three, entitled "General Framework and Methodology of the Empirical Study," has a distinctly practical orientation. The author employs a mixed-methods approach combining a comparative analysis of international corporate practices, questionnaire surveys, and semi-structured interviews. As a result, the study identifies the main trends, organizational shortcomings, and practical needs related to the role of employee training in mitigating operational risk and enhancing organizational resilience. It would be beneficial for the methodology section to include brief information on the period during which the empirical studies were conducted, the sampling procedure, the response rate, and, where applicable, whether the questionnaire underwent pilot testing. Given the substantial effort invested by the doctoral candidate in collecting and analyzing the survey data, as well as the considerable volume of empirical evidence gathered, the application of appropriate statistical methods for hypothesis testing could further strengthen and enrich the

scientific value of the research. In the section presenting the results of the expert interviews, it would be useful to distinguish more clearly between the author's own interpretations and the views expressed by the interviewees, for example by incorporating brief quotations or excerpts from the interviews. In addition, the dissertation could benefit from including the interview transcripts as appendices, together with a brief statement confirming compliance with ethical principles and personal data protection requirements in the conduct of the empirical research.

Chapter Four presents the author's original model for employee training in small, medium-sized, and large enterprises, aimed at identifying the competencies required for effective job performance, assessing the associated operational risks, and planning targeted training interventions. As a result, a comprehensive practical toolkit is proposed, including competency maps, matrices, questionnaires, training plans, and mechanisms for monitoring and evaluating training effectiveness. The applicability of the proposed model is further illustrated through its implementation in a Bulgarian company.

In conclusion, Yuliyana Georgieva-Hristova is able to clearly formulate and scientifically substantiate her views on the research problem, while proposing methodological solutions and well-founded recommendations. The conclusions and recommendations presented in the dissertation are consistent with the empirical results obtained. In this context, the dissertation provides convincing evidence of both theoretical and practically applicable research outcomes.

4. Contributions and significance of the dissertation for theory and practice

A thorough reading of the submitted dissertation provides sufficient grounds for accepting the author's statement of contributions. In my opinion, the dissertation makes a meaningful contribution to the advancement of knowledge in the field. The following major **theoretical contributions** may be highlighted:

- The dissertation systematically and convincingly explains the relationship between employee competency development, the mitigation of operational vulnerabilities, and an organization's ability to maintain resilience in times of crisis. Employee training is examined not merely as a component of human resource management but as an effective managerial instrument for operational risk management.

- An analytical framework is developed that links employee training with competency development, the reduction of human error, the stability of internal processes, and organizational preparedness for crisis situations. In this way, the dissertation substantiates the relationship between individual employee behavior and broader organizational outcomes related to risk management and resilience.

- The dissertation enriches the existing literature by positioning employee training as an integral component of risk management and internal control with both preventive and corrective functions. Training is associated with the early identification of competency gaps, the reduction of human error, and the standardization of organizational behavior.

The following major **practical contributions** can also be identified:

- A model for managing training needs is proposed, integrating the identification of competency gaps, the assessment of the associated operational risks, the prioritization of training needs, the planning of appropriate training interventions, and the monitoring of achieved outcomes.

- A comprehensive and modular toolkit applicable to organizations of different sizes and levels of organizational maturity has been developed. Through the use of competency profiles, assessment forms, matrices, training plans, and a priority index, the proposed toolkit enables risk assessment to be translated into concrete managerial decisions and targeted training interventions..

5. Assessment of the publications related to the dissertation

Yuliyana Georgieva-Hristova has submitted three (3) single-authored scientific publications in Bulgarian. One of these may be classified as a scientific study, while the other two are journal articles. All submitted publications are directly related to the topic and content of the dissertation and adequately reflect the main research findings.

6. Assessment of compliance with the minimum national requirements

The number and scope of the submitted publications satisfy the minimum national scientometric requirements for the award of the educational and scientific degree Doctor in Professional Field 3.8 Economics, as stipulated by the Academic Staff Development Act of the Republic of Bulgaria and its implementing regulations.

7. Dissertation's abstract evaluation

The dissertation abstract, prepared in Bulgarian, comprises 39 pages, including the title page, the list of publications related to the dissertation, and the statement of scientific contributions. It meets the established requirements and accurately presents the scope, content, methodology, and results of the research. The statement of contributions correctly reflects the scientific achievements of the dissertation.

8. Critical remarks and recommendations

In my opinion, the dissertation clearly demonstrates the doctoral candidate's independent approach to the research problem. Considering the high quality of the achieved scientific results, I

have no substantive critical remarks regarding the dissertation. Nevertheless, I have taken the liberty of offering several specific suggestions in relation to the individual chapters in the preceding sections of this review. These recommendations are fully consistent with my overall positive evaluation of the dissertation and are intended solely to contribute to its further refinement and to highlight even more convincingly its considerable scientific and practical value.

Given the highly interesting and topical nature of the research, I would like to address the following question to the doctoral candidate: **How might the increasing participation of Generation Z in the labour market, with its distinct expectations regarding employers, employee training, and professional development, as well as its higher level of labour mobility, influence organizational approaches to employee motivation and training? Do these characteristics give rise to new forms of operational risk, and, if so, how could organizations effectively manage such risks?**

CONCLUSION

The dissertation entitled “Employee Training as a Means of Managing Operational Risk and Overcoming Economic Crises in Organizations” contains significant scientific and practical contributions. The doctoral candidate demonstrates profound theoretical knowledge in the field under investigation, as well as a very good command of, and purposeful application of, appropriate scientific methods and research approaches for achieving the stated research objectives. The dissertation complies with the requirements of the Academic Staff Development Act of the Republic of Bulgaria, its Implementing Regulations, and the Regulations for the Admission and Training of Doctoral Students at the University of Insurance and Finance. The research objective set out in the dissertation has been successfully achieved. The identified contributions not only enrich the existing body of knowledge but also have the potential to support managerial practice in the field under study. On this basis, I support the award of the educational and scientific degree of Doctor (PhD) in Professional Field 3.8 Economics to Yuliyana Georgieva-Hristova.

In accordance with the requirements of the Academic Staff Development Act of the Republic of Bulgaria, this review concludes with a positive evaluation of the dissertation.

21.08. 2026

Reviewer:

Assoc. prof. dr. Daniela Ventsislavova Georgieva