

UNIVERSITY OF INSURANCE AND FINANCE

OPINION

From: Prof. Ali Ali Veysel, PhD; Department of Accounting and Auditing, University of Insurance and Finance – Sofia, professional field 3.8. "Economics" (Accounting, Auditing and Analysis).

Subject: dissertation 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, Doctoral Program "Accounting, Control and Analysis"

Author of the dissertation: Veselin Pavlov Yолоv

Topic of the dissertation: Problems of financial management and control in medical institutions during crises

Basis for presenting the opinion: participation in the scientific jury for the defense of the dissertation according to Order No. 269/08.07.2026 of the Rector of the University of Insurance and Finance (UIF).

Scientific supervisor: Assoc. Prof. Diana Bankova, PhD.

1. Information about the dissertation candidate

The author of the dissertation is Veselin Yолоv, a doctoral student in an independent form of study at the Department of Accounting and Auditing of the University of Finance and Economics, with scientific supervisor Assoc. Prof. Diana Bankova, PhD, enrolled with order No. 402/28.10.2024 and dismissed with order 268/08.07.2026.

The doctoral student graduated from the Medical University of Sofia in 2002. He has a specialty in anesthesiology and intensive care since 2011. He also graduated from the Master's degree in "Public Health and Health Management" at the Medical University of Sofia in 2019. Since 2007, he has been a part-time lecturer at the Academy of the Ministry of Interior. Since 2013, he has been the Deputy Head of the Department of "Anesthesiology and Intensive Care" at the Medical Institute - Ministry of Interior - Central Clinical Hospital.

2. General characteristics of the presented dissertation work

The dissertation work has a volume of 143 pages. The structure includes an introduction, three chapters, a conclusion, a list of used literature and 5 appendices.

The relevance of the topic is extremely high, given the dynamic economic environment and the need for financial sustainability of medical institutions, as well as the growing role of digitalization.

The object of research is the medical institutions for hospital care in Bulgaria, and the subject – the contemporary challenges facing their financial management and control.

The author defends the thesis that the stability of medical institutions depends on the continuous improvement of financial management and control systems, and the implementation of international standards for ensuring continuity.

The goal is aimed at synthesizing control methods and risk management models that will ensure financial sustainability and continuity of processes in medical institutions during crises. Five tasks have been formulated that logically link the theoretical research with a retrospective analysis of past crises and an empirical assessment.

The work is based on a serious research base of 280 sources, including classical researchers, current regulations and contemporary studies.

Chapter one analyzes the theoretical foundations of health management, financing models and control systems. Chapter two provides a detailed retrospective analysis of the impact of crises on the economic stability of hospitals. Chapter three offers a specific toolkit for improvement through the ISO 22301:2019 standard, digitalization and presents the results of the empirical study.

The dissertation represents a completed scientific study that successfully integrates international management frameworks with the requirements of the national regulatory framework. The models considered provide a reliable toolkit for achieving fiscal stability and continuity of medical institutions in conditions of uncertainty.

3. Evaluation of the obtained scientific and applied scientific results

The dissertation candidate demonstrates maturity and ability to conduct independent scientific research, as the presented results are a logical consequence of the application of a complex interdisciplinary methodology.

The study combines the theoretical diagnostics of control systems with a review of their real functioning. The functions of regulatory authorities in Bulgaria are examined. The need for a transition from passive ex post control to the concept of preventive control is substantiated. The empirical study of the activity reports has established a systematic underestimation of information and digital risks.

The set tasks have been implemented. Methodological synergy between international management frameworks and their practical projection has been achieved.

4. Evaluation of scientific and applied scientific contributions

The following contributions are made in the dissertation:

1/ Multidisciplinary analysis of the concept of "crisis" in the health sector - its evolution from a classical medical-psychological category to a specific management and economic category is traced. The crisis is defined as a sudden, critical deficit of financial, material and human resources, threatening the operational continuity and liquidity of medical institutions.

2/ Conceptual expansion of the risk framework in the control environment of medical institutions – achieved is the transformation of the concept of digitalization from a technical specificity into an economic category for financial risk management. The need to define a new, independent component in health control – “information-digital risk” – as a critical factor for stability is justified.

3/ Proposing a model for quantitative measurement of risks and analyzing continuity indicators.

4/ Empirically identifying the institutional deficit in the management and disclosure of digital risks.

The above contributions have a pronounced scientific-applied nature and offer innovative solutions for transforming control into a proactive tool for protecting medical institutions.

5. Evaluation of the publications in the dissertation

The following scientific publications are attached to the dissertation:

1/ Yolov, V. (2024): Economic challenges facing the healthcare sector during the Covid-19 crisis, electronic magazine "Pari i kultura", 3/2024, ISSN 2683-0965, pp. 37- 54

2/ Yolov, V. (2025): Counteraction to fraud in healthcare, bulletin of the Faculty "Police" No. 18, AMVR, Sofia, ISSN 2683-0957 (online) and ISSN 1312-6679 (print), pp. 55-63

3/ Yolov, V. (2025): Digital investments for economic sustainability of medical institutions in crises, Scientific conference "Modern challenges in the economy, security and the social sphere - solutions and prospects" December 10 2025, V. Tarnovo, Publishing House "Institut za znanie, nauka i inovacii" ISBN 978-619-7668-30-8, pp. 216-232.

The publications present the key contributions of the dissertation work and the ability of the doctoral student to systematize and disseminate research in an appropriate manner.

6. Evaluation of the abstract

A 50-page abstract is attached to the dissertation work, which synthesizes the entire research. It presents the content, objectives and main results of the dissertation in a systematic manner.

7. Critical notes, recommendations and questions

In the process of preparing the dissertation work for defense and during the discussion held in the Department of "Accounting and Auditing", notes were made. Some of them are reflected.

Despite the improvement achieved, it is necessary to point out the following aspects that should be the subject of attention in the future research of the dissertation:

- Methodological detail of the control model: The presentation of the financial management and control model is of a general and concise nature. To achieve a higher scientific and applied value, it is appropriate to more thoroughly develop the control mechanisms in the operational activities of medical institutions.
- Conceptual integration of the control function: The various types and categories of control considered remain to some extent theoretically isolated, instead of being fully integrated into the general framework of the COSO model. A clearer conceptual connection is needed regarding how the individual components of internal control are transformed and applied in the specific hospital environment.

8. Conclusion

The presented dissertation work contains scientific, scientific-applied and applied results that represent an original contribution to science and meet the requirements of the Bulgarian laws. The presented materials and results comply with the specific requirements of the UIF. Therefore, I give my positive assessment and propose to the scientific jury to award the educational and scientific degree "doctor" to Veselin Yotov in the field of higher education 3. Social, economic and legal sciences, professional field 3.8. Economics, doctoral program "Accounting, control and analysis".

06.09.2026 Signature:

