

## ESTIMATION

by **PhD. Vanio Hristov Konsulov - Professor at the „Paisii Hilendarski” University of Plovdiv**

for the materials submitted for participation in a competition for the academic credentials  
**“Professor”** at the **University of Plovdiv "Paisii Hilendarski"**  
by area of higher education 3. Social, economic and legal sciences  
professional field 3.8. Economy (Finance)

In the competition for an associate professor, published in “Darjaven Vestnik” № 57 of 26.06.2020 and on the website of Plovdiv University "Paisii Hilendarski" for the Department of Finance and Accounting at the Faculty of Economics and Social Sciences, as a candidate participated Associate Professor PhD. Stanimir Ivanov Kabaivanov from Plovdiv University "Paisii Hilendarski".

### **1. General presentation of the procedure and the applicant**

For the participation in the competition, the applicant submitted an application dated 24.08.2020 and the necessary by law documents.

By order No P33-4134 dated 25.08.2020 of the Rector of the Plovdiv University "Paisii Hilendarski" I was appointed as a member of the scientific jury at a competition for the occupation of the academic position "**professor**" in the University of Plovdiv higher education 3. Social, economic and legal sciences, professional field 3.8. Economics (Finance), announced for the needs of the Department of Finance and Accounting at the Faculty of Economics and Social Sciences.

Only one candidate - Associate Professor PhD. Stanimir Kabaivanov from the Department of Finance and Accounting of the Plovdiv University "Paisii Hilendarski" has submitted documents for participation in the competition.

The set of paper applied by - Associate Professor PhD. Stanimir Kabaivanov includes all the documents required for the competition and is in compliance with the Rules for the Development of the Academic Staff of the University of Plovdiv.

### **2. General characteristic of the applicant's activity**

#### **2.1. Assessment of educational and pedagogical activity**

Associate Professor PhD. Stanimir Kabaivanov is appointed with a labor contract at “Paisii Hilendarski” University of Plovdiv as a lecturer at the Finance and Accounting Department of the Faculty of Economic and Social Sciences. As of July 07, 2020, he served at the University 10 years and 6 days and as "Assistant Professor" 6 years, 3 months and 26 days. From the application attached it is evident that during the academic years 2014/2020 Associate Professor PhD. Kabaivanov led independently lectures and exercises in the disciplines:

1. Public finance for the academic year 2014/2015 - 50 hours of lectures;
2. Corporate finance for the academic years 2014/2015, 2015/2016, 2016/2017 and 2017/2018 - 718 lectures;
3. General financial theory for the academic year 2014/2015 and 2018/2019 - 60 hours of lectures and 142 hours of exercises;
4. Fundamentals of finances for the academic years 2015/2016, 2016/2017 and 2017/2018 - 90 hours of lectures and 180 hours of exercises;

5. Econometrics for the academic years 2015/2016, 2016/2017, 2017/2018, 2018/2019 and 2019/2020 - 495 hours of lectures;

6. Modern methods for investment analysis for the academic years 2016/2017, 2017/2018, 2018/2019 and 2019/2020 - 450 lectures;

7. Derivative markets for the academic year 2019/2020 - 45 hours of lectures and 30 hours of exercises;

8. Applied analysis of financial data - 30 hours of lectures;

9. Special course on econometrics - 15 hours of lectures.

TOTAL: 2043 hours of lectures and 352 hours of exercises (including 120 hours of lectures and 45 hours of exercises for the 2019/2020 academic year).

He has developed curricula in the following disciplines: "Corporate Finance", "Econometrics", "Applied Financial Data Analysis" and "Modern Methods for Investment Analysis".

He teaches mainly at the Faculty of Economics and Social Sciences, but also has international appearances. He participated as a lecturer in the Erasmus IP program for 3 weeks in Iasi, Romania. In 2018 he was invited as a lecturer with a plenary report at an international conference at Alexandru Ioan Cuza University - Iasi. He was also a guest lecturer at Sofia University "St. Kliment Ohridski" and New Bulgarian University.

I have direct impressions of the teaching and pedagogical activities of Assoc. Prof. PhD. Stanimir Ivanov Kabaivanov, as we have been working in a department for 15 years. I am fully convinced that he is a respected and valuable lecturer by students, PhD students and faculty and university lecturers. With great erudition and specific approach, he manages to arouse great interest in students to the taught disciplines. Assoc. Prof. Kabaivanov is not only a professional teacher, he is a favorite of students.

Assoc. Prof. Kabaivanov is a member of the Faculty Council and Dean of the Faculty for a second term.

## **2.2. Assessment of scientific and applied research**

For participation in the competition Assoc. Prof. Dr. Stanimir Ivanov Kabaivanov presented an impressive (for his age) number of scientific publications 45 issues. This number does not include the publications for the acquisition of ONS "Doctor" and those for the competition for associate professor.

Assoc. Prof. Kabaivanov presents a habilitation thesis "Intelligent systems and self-learning algorithms for analysis of financial instruments", Sofia, Evdemonia Production, 155 pages, 2020, ISBN 978-619-7209-37-2. Of the publications submitted for the competition, 20 are indexed in SCOPUS and / or Web Of Science.

Assoc. Prof. Stanimir Kabaivanov participates in 11 projects:

- In two of them he is a manager;
- One is a coordinator;
- At eight he is a participant.

This information means that Assoc. Prof. Dr. Stanimir Ivanov Kabaivanov has a certain affinity for research. The results of economic research are the basis for his competence in the interpretation of modern economic processes.

Assoc. Prof. Dr. Stanimir Ivanov Kabaivanov managed to register in the Patent Office of the Republic of Bulgaria a utility model BG 3864 / 20.09.2017, "Integrated control system for autonomous unmanned aerial vehicles", Dronomi Ltd.

A specific requirement for holding the academic position of "Professor" in FESS is that the candidate has been a research supervisor of at least one successfully defended PhD student. Assoc.

Prof. Kabaivanov has one successfully defended doctoral student and two more, which he is currently supervising. It should be noted that he is a scientific consultant to Iva Mihailova, who is a doctoral student at the University of St. Gallen, Switzerland. I closely follow the preparation of doctoral students in the Department of Finance and Accounting and I must emphasize that Assoc. Prof. Kabaivanov is an unofficial scientific consultant to all doctoral students in the department. His responsiveness and willingness to help predisposed them to consult with him on various cases in their doctoral dissertations.

The general assessment of the scientific production of Assoc. Prof. Dr. Stanimir Kabaivanov is entirely positive. He is a distinguished young scientist who has an affinity for research, but at the same time is well acquainted with the real business environment. So far he has published a large amount (over a hundred) scientific productions, but entering his mature scientific age I expect even greater productivity. I want to emphasize that the candidate is definitely oriented towards publications abroad and this makes him more famous beyond the borders of Bulgaria.

### **2.3. Contributions (scientific, scientific-applied, applied) and citations**

In the Reference for original scientific contributions Assoc. Prof. Kabaivanov presents 10 well-formulated contributions. His initial orientation to mathematics (he received his secondary education at OMG "Acad. Kiril Popov") allows him to successfully use the mathematical apparatus to study economic phenomena and processes. Therefore, the main part of his scientific contributions is focused on the application of economic and mathematical models, the use of intelligent data analysis systems, artificial intelligence, the Monte Carlo method and others.

The scientific production of Assoc. Prof. Kabaivanov arouses serious interest in the scientific community. It is not only read, but also often cited in refereed publications, monographs and peer-reviewed magazines. A total of 63 citations in SCOPUS / WoS were proved for the competition - 29, in monographs - 13, in other peer-reviewed editions - 20.

### **3. Assessment of the candidate's personal contribution and fulfillment of the criterion for meeting the minimum faculty and national requirements for holding the position of "professor"**

All contributions are the personal work of Assoc. Prof. Kabaivanov and are highlighted by the others in the publications in which he is a co-author. The candidate exceeds the minimum faculty and national requirements for the position of "professor".

From the specialized literature I have studied, I have not established any elements of plagiarism on the part of the candidate.

### **4. Critical remarks and recommendations**

1. Most of the publications of Assoc. Prof. Kabaivanov are concentrated in the field of modeling and use of intelligent data analysis systems. In this way he researches and explores the complex financial matter. I would recommend the candidate in the future to orient his publications to more fundamental problems of financial theory and practice.

2. The exhibited list of publications shows a significant participation of co-authors in the scientific production submitted for review. This means that the candidate is a desirable partner and knows how to work in a team. However, I would recommend in the future to focus on the predominant independent participation in the publishing activity.

## CONCLUSION

After studying the materials and scientific papers presented in the competition, analyzing their significance, I find it reasonable to give my positive assessment and recommend to the Scientific Jury to vote "YES" the election of **Assoc. Prof. Kabaivanov** for taking the academic position "**Profesor**" at the Plovdiv University "Paisii Hilendarski" by area of higher education 3. Social, economic and legal sciences, professional field 3.8. Economy (Finance) in the Department of Finance and Accounting at the Faculty of Economics and Social Sciences.

30.09.2020

**Drafted the estimation:.....**

Prof. Vanio Konsulov