



REVIEW

PhD thesis for defense of the educational and scientific degree “doctor” in 3. Social, business and legal sciences, professional field 3.8. Economics, PhD Program in Economics and Management (Agriculture)

Author of the PhD thesis: Ardiana Emurlah Bunjaku, PhD student at the Department of Economics at the Agricultural University, Plovdiv

Title of the PhD thesis: The impact of good governance in the development of professional accountancy organizations in the Western Balkans

Reviewer: assoc. prof. dr. Zornitsa Dimova Stoyanova, UNWE, Natural Resource Economics department, professional field 3.8 Economics, specialty Economics and Management (Agricultural management), a member of the Scientific Jury with Order № ПД - 16 - 1090 / 17.10.2019 of the Rector at the AU

1. Actuality of the problem

The dissertation is dedicated to actual issue related to the role of professional accounting organizations for the sustainable development of the Western Balkan countries. This is a significant issue that addresses the challenges facing small organizations in the agrarian sector in the Western Balkan countries in providing access to quality accounting services. Ardiana Bunjaku argues well the actuality of the topic, paying special attention to the need of an effective accounting management process to achieve competitive development of accounting business organizations that served the agricultural sector. Bunjaku emphasizes the use of outsourcing of this type of activity to minimize the cost of accounting and achieve good risk management.

2. Aim, tasks, hypothesis and research methods

The research aim emphasis on the analysis and evaluation of the good governance principles and its impact on the development of Professional Accountancy Organizations in the Western Balkans countries (Kosovo, Albania, Montenegro, Macedonia, Serbia and Bosnia and Herzegovina). In order to achieve the aim of the research, 5 tasks have been set for the development and solving. The tasks define the boundaries within the aim of the thesis is realized in the individual parts of the dissertation.

The methodological approach of the research is consistent and follows from the formulated thesis of the dissertation connected with the statement that following good practices in the management of accounting organizations is a prerequisite for their successful market presence. The object of the research has been successfully identified - the accounting organizations serving agricultural holdings in Kosovo, Albania, Montenegro, Macedonia, Serbia and Bosnia and Herzegovina. The subject of the study is the management principles and approaches in the management of accounting organizations serving agricultural holdings.

The following methods were used to achieve the aim of the study: graphical analysis; comparative analysis; questionnaire and in-depth interviews; correlation analysis, t-test, ANOVA.

3. Visualization and presentation of the results

The dissertation of Ardiana Bunjaku consists of an introduction, four chapters, a conclusion, references and annexes. The total volume of the dissertation is 178 pages. The thesis contains 10 figures and 13 tables. 114 literary sources were used. The PhD student uses the literature correctly. The references are focused on the topic of the study, which shows a high level of awareness and good knowledge of the literature on the issue.

4. Discussion of the results

The content of the dissertation is set out in four chapters.

The first chapter is connected with the theoretical statement of the issue, provides a theoretical overview of good practices in corporate governance. International federation of accountants is present as an object of the study. A positive moment in this part of the PhD thesis is the review of the management principles of this organization.

The second chapter presents the methodological framework of the study. The PhD student skillfully identifies five principles that can ensure the successful management of professional accounting organizations in the countries from Western Balkan. The principles are identified on the basis of the critical review of the specialized literature in the previous chapter. The research hypotheses are tested for validity by the statistical method t-test and correlation analysis. The structure of the sample and the results from the test of the statistical hypotheses deserve a positive assessment.

The third chapter analyzes the regulatory framework governing the activities of professional accounting organizations in the countries from Western Balkans. The analysis of the legal framework and the models of organization of the accounting profession in each country and the assessment of the similarities and differences in the regulatory framework between the countries could be highly appreciated. This chapter outlines the economic environment in Kosovo and reviews the accounting and control regulations in the country.

The organizational structure and good governance practices of professional accounting organizations in Kosovo are the topic in the fourth chapter. A positive point in this part of the thesis is the proposed models, which can be adapted in other countries from the Western Balkan.

The research is written in a meaningful and grammatically correct language with high scientific style. PhD Bunjaku uses a wide variety of methods for her research.

5. Scientific and practically applied contributions of the dissertation:

The following scientific and practically applied contributions can be outlined in the dissertation:

- ✓ The nature and features of corporate governance as well as the principles for achieving good management practices have been clarified.
- ✓ A methodology has been developed to examine the principles to achieve effective governance and the implementation of successful management practices in professional accounting organizations.

- ✓ Based on the analysis and evaluation of the principles applied to achieve good governance practices in the professional accounting organizations are identified the challenges for accounting organizations.
- ✓ Practically applied recommendations and models have been developed to improve corporate governance in the sector.

6. Critical notes and questions

The importance and the actuality of the topic raises questions and recommendations that the PhD student could clarify during the thesis defense:

- ✓ The PhD thesis has identified many challenges for accounting organizations such as: frequent changes in regulations, difficulties in adaptation to changes, high management requirements, etc. How would you rank these challenges? Which are most important for achieving good governance of accounting organizations in your opinion?
- ✓ I recommend PhD student Bunjaku to dedicate your future work in development of other deepen research issues connected with the accounting organizations in the Western Balkan. She could also disseminate the results of this thesis in other referenced international scientific journals.

7. Publications and citations

Ardiana Bunjaku presented four publications in her abstract of the thesis - one article, one newsletter and two papers from scientific conferences. They are related to the topic of the dissertation. The publications were realized in 2019. Two more publications were also included in the other documents.

The abstract of the PhD thesis correctly reflects the content of the dissertation, containing the necessary logical sequence. It includes the general characteristics of the thesis, a summary of the dissertation's contents, contributions, publications and a summary in English.

CONCLUSION:

Ardiana Emurlah Bunjaku's dissertation is an independent study of an actual issue, elaborated deeply and containing all the necessary contributions to the required degree. The PhD student demonstrates in-depth knowledge of the management of accounting organizations and their role for farms in the countries from the Western Balkan. The dissertation work meets the requirements of the LDASRB and the regulations for the implementation of the Law in the AU Plovdiv.

On the basis of the above mentioned reasons. I appreciate positively the PhD thesis and suggest to the honorable members of the Scientific Jury to decide to give Ardiana Emurlah Bunjaku the educational and scientific degree "Doctor" in professional field 3.8. "Economics", scientific specialty "Economics and Management (Agriculture)".

Sofia
12.11.2019

Reviewer:

/assoc. prof. dr. Zornitsa Stoyanova/