



REVIEW

on a dissertation for obtaining the educational and scientific degree "Doctor" in:
field of higher education 3.0 Social, economic and legal sciences, professional field
3.8 Economics, scientific specialty "Organization and Management"

Author of the dissertation: *Maria Milos Lukic* PhD student (part-time) at the
Department of Management and Marketing at the Agricultural University, Plovdiv

Topic of the dissertation: Risk management in animal husbandry in Serbia

Reviewer: Assoc. Prof. Dr. Petar Borisov Borisov, Agricultural University of
Plovdiv, Social, economic and legal sciences appointed as a member of the
scientific jury by order of Rector № RD-16-266 /05.03.2020

1. Information about the candidate

Maria Milos Lukic was born on June 20, 1983 in Serbia. In 2015 he obtained
a processing and scientific degree "Master" in Economics. In 2018, Maria Lukic
was enrolled in part-time doctoral studies at the Department of Management and
Marketing at the Agricultural University - Plovdiv.

2. General characteristics of the presented dissertation

The dissertation is presented in an introduction, three chapters and a
conclusion, in a volume of 174 pages, used literature and several appendices. The
dissertation is illustrated with 19 figures and 32 tables. The list of used literature
sources includes 93 scientific publications and works of authors (foreign and
Serbian); laws and regulations of the Republic of Serbia, newsletters of insurers'
organizations as well as reports of the Financial Control Commission of the
Republic of Serbia and the Ministry of Finance of the Republic of Serbia. Empirical
information for the purposes of the study is also provided by sample surveys and
in-depth interviews conducted at the level of livestock farms on questionnaires
prepared by the author.

The structure of the dissertation is consistent with the goal, working
hypotheses and scientific problems. The logical framework of the research clearly
stands out and allows the reviewer (reader) to easily follow in the text the

realization of the set research tasks.

Maria Lukic has successfully defended the relevance and importance of her chosen topic "Risk Management in Serbian Livestock". The role of risk management in the development of the industry is indicated as well as the main arguments for the importance of this process in the overall management of animal husbandry. The relevance of the topic is determined by the fact that animal husbandry is characterized as a business that is influenced by many factors, both organizational, economic and natural, which are the subject of in-depth analysis in subsequent chapters of the dissertation.

The main purpose of the dissertation is to analyze the factors that determine the demand for insurance services in the livestock sector and to offer guidelines for improving this type of service. On this basis, the research questions and research tasks are formulated. The object of study of the dissertation are the livestock farms, which are registered on the territory of the Republic of Serbia. The subject of research is the insurance service intended for farm animals. The dissertation defends the thesis that insurance companies in Serbia, by diversifying their services, can motivate farmers to insure their livestock business. Thus, these risks are subject to comprehensive definition and modeling, which improves the organizational results in the functioning of companies in their internationalization. The construction of such a system creates a continuous process of monitoring and adequate response in the management of the industry.

It is noteworthy that the purpose of the dissertation research fully corresponds to the topic. The main thesis that is defended stems from the analysis of the factors determining the relevance and significance of the problem defined in the study. The research tasks set for solution thus arise and are subordinated to the formulated research goal. The object and the subject of research are correctly selected, which speaks of effective work between the doctoral student and his / her supervisor.

3. Structure and statements in the separate parts of the dissertation:

The introductory part of the dissertation explains the essence of animal insurance, as well as defines some basic concepts and definitions for this type of service. In this part of the dissertation the methodology of the research, hypotheses, the main variables of the research and the very substantiation for conducting the scientific-applied research are presented.

The "First" chapter of the dissertation examines the specific features of agricultural insurance in general, pays attention to the definition of insurance in the agricultural sector, types of insurance, types of risks and the state of the agricultural insurance market in the Republic of Serbia.

The "Second" chapter of the dissertation analyzes the factors determining the specifics of animal insurance, as well as all issues related to insurance, the subject of insurance, insurance, duration, government policies, risks and problems of farm insurance, additional insurance and preventive measures.

The "Third" chapter of the dissertation analyzes the factors determining the demand for insurance services in the livestock sector of the Republic of Serbia and in the world. The current state of the market is analyzed, as well as the confirmation of the presented research hypotheses is sought through the application of statistical methods.

As a result of the conducted research, the doctoral student Maria Lukic has formulated substantiated and reasoned conclusions, which are based on findings arising from the figures and tables used for illustration by the survey. The findings are used as a basis for making specific recommendations to address the identified problems in the sector, and they are also used to develop specific guidelines for improving risk management in animal husbandry.

4. Evaluation of the obtained scientific and scientific-applied results

The presented reference for the contributions in the dissertation work of scientific and applied character includes the following:

1. The essence of the insurance process in agriculture is clarified;
2. A methodology for analysis and assessment of the influence of the factors determining the demand for insurance services in the sector has been developed;
3. The factors determining the demand for insurance services in the sector are analyzed;
4. A model for improving the insurance service in the livestock sector has been proposed.

I agree with the contributions formulated in this way in the dissertation. In my opinion, in the dissertation work, evidence can be found for the existence of the mentioned contribution moments.

5. Evaluation of publications

The following 6 (six) publications are listed, 4 of which are co-authored and two are independent. The publications are in Serbian, 4 issues and 2 in English, as follows:

1. Piljan, T., Lukić, M., (2019), New channels for providing insurance services, Third National Scientific - Professional Conference with International Participation "TRENDS IN BUSINESS 2019", Kruševac.
2. Piljan, T., Lukić, M., Piljan I., (2019), Necessity of introducing PIO reforms,

- ISJ INTERNATIONAL REVIEW, ISSN 2217-9739, no. 1-2, p. 82-98, Belgrade.
3. Lukić, M., Gajić, T., (2019), Electronic banking, Military work, ISSN 0042-8426; number. 4, p. 329-324, Belgrade.
 4. Lukić, M., (2019), The role of the budget in financing local self-government, Vojno delo, ISSN 0042-8426; number. 3, p. 265-277, Belgrade.
 5. Lukić, M., Piljan, T., (2019), Electronic business and insurance, VIII INTERNATIONAL CONFERENCE "Employment, education and entrepreneurship", ISBN 978-1-993029-3-1, book 1, p. 149-157, Belgrade.
 6. Lukić, M., (2019), "Compulsory pensions insurance and private pensions insurance in Serbia", VIII INTERNATIONAL CONFERENCE "Employment, education and entrepreneurship", ISBN 978-1-993029-3-1, book 1, p. 130-141, Belgrade.

The presented list of scientific publications related to the topic of the dissertation testifies to a very good knowledge of the problems in risk management in the livestock sector. The scientific publications submitted for review are sufficient and enable the doctoral student to prove with them that he meets the minimum scientific-metric indicators set in the Regulations for application of the Law for development of the academic staff of the Republic of Bulgaria.

6. Evaluation of the abstract

The presented abstract of the dissertation has a volume of 37 pages. It objectively reflects the main points of the dissertation and correctly refers to its content.

7. Critical notes.

The dissertation submitted for review meets the requirements set out in the Law on the Development of the Academic Staff of the Republic of Bulgaria. As a reviewer, I can point out that the doctoral student was able to go into the depth of the research problem and give specific solutions that the practice can use. I have no critical remarks on the dissertation. From the submitted documents for review it can be seen that the doctoral student and his supervisor have made significant efforts to achieve quality dissertation work, which in my opinion has been achieved.

8. Conclusion

Based on the arguments mentioned above in the review for the significance, applicability and originality of the dissertation, I give it a **POSITIVE EVALUATION..** This gives me grounds to propose to the Members of the Scientific Jury to award Maria Milos Lukic the educational and scientific degree "Doctor" in the scientific specialty "Organization and Management of Production".

Date: 15.07.2020

REVIEWER:
(Assoc. Prof. Dr. Petar Borisov)

