



REVIEW

from

Assoc. Prof. Dr. Kamen Dimitrov Petrov

UNWE - Sofia, Faculty of Management and Administration

Scientific specialty "National Economy (Goeconomics and Regional Development)"

Subject: Dissertation for the award of educational and scientific degree "Doctor" in the scientific specialty "Organization and management of production".

Grounds for submitting the review: *participation in the composition of the scientific jury for the defense of the dissertation according to Order № RD-16-266-05.03.2020 of the Rector of the Agricultural University of Plovdiv.*

Author of the dissertation: *Maria Milos Lukic*

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

1. Information about the dissertation.

Mrs. Maria Milos Lukic was born on June 20, 1983 in Serbia. In 2015 he obtained a processing and scientific degree "Master" in Economics. The attached biography shows that the doctoral student has extensive professional experience in practice, both in the field of insurance, sports and management. From the available documentation it is clear that Ms. Maria Lukic within the individual plan has performed the planned activities - taking exams, writing a dissertation and related publications. We can deduce the necessary consistency and persistence of the doctoral student for the successful completion of the research work on the presented dissertation.

2. General characteristics of the presented dissertation

• Structure, volume

The dissertation is presented in an introduction, three chapters and a conclusion, located on 174 pages, used literature and appendices. The research is illustrated with 19 figures and 32 tables. The included reference for the contributions in the dissertation and reference (list) of the publications on the topic of the dissertation can remain only in the author's abstract. Lists of figures and tables follow the table of contents.

• *Assessment for: topicality of the topic; the goal; the tasks; object; the subject; the main thesis of the dissertation*

The relevance of the topic is determined by the fact that animal husbandry is characterized as a business that is influenced by many factors. In recent years, livestock insurance has become an important factor in achieving sustainable management of this type of business. Studying and limiting potential risk factors has a positive effect on the competitiveness of the sector and its stable functioning. 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 the research is the insurance service intended for farm

animals. The dissertation research defends the thesis that the insurance companies in Serbia, by diversifying their services, can motivate the 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. My assessment of the structure of the study is positive.

- *the structure and the productions in the separate parts of the dissertation:*

It is noteworthy that a statement was chosen to structure the study based on an in-depth and analytical interpretation of the fundamental theoretical and methodological literature on the subject, which testifies to qualitatively mastered knowledge of the problems of insurance and its impact on the animal industry. The first chapter is a theoretical part examining the insurance market in depth. The author brings to the fore the specifics of the insurance services, which she defines as one of its most important characteristics related to its consumption and realization. The second chapter is devoted to the analysis of agricultural insurance in the Republic of Serbia and an overview of the livestock sector. The third chapter is devoted to the analysis of the market of insurance services in the livestock sector. It outlines the current and future challenges related to the development of the industry and the opportunities for insurers. Summaries of the research hypotheses were made and tested. The conclusion shows the evaluation of the study.

- *Used scientific literature (assessment of the dissertation's awareness of the issues discussed in the dissertation).*

The list of used literature sources includes 93 scientific publications and works of authors; 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 about the study is also provided by sample surveys and in-depth interviews conducted at the agricultural level on questionnaires prepared by the author. The presented literature shows that the doctoral student knows the achievements in the research field in the Republic of Serbia. Specialized articles and Internet sources in the considered issues were also studied.

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

The main scientific and applied results in the dissertation can be summarized in several aspects. First of all, a systematic analysis and summary of theoretical statements about the nature of the insurance process and the risks in its implementation are used. The author, Ms. Milos Lukic, has also applied an expert assessment method. Descriptive statistical analysis was used in the processing of the data from the proposed insurance risk management system in the conditions of internationalization. Secondly, there is the development of a methodology and tools for risk assessment in the implementation of insurance in this sector through a risk management model. Thirdly, the system of research tasks proposed in the dissertation describes in detail the sequence of stages and achievements of the research. In this way, the tested ones confirm the fulfillment of the previously set tasks and the proposed hypotheses. The work has a high degree of completion

4. Evaluation of scientific and scientific-applied contributions

Assessment of the contributions made by Ms. Maria Milos Lukic conceptually reflects the doctoral student's views on the achievements in the dissertation. The study of the possibilities for evaluation of the insurance companies in the Republic of Serbia, through diversification of their services can motivate the farmers to insure their livestock business are the basis for the

development of a system of risks, which the author selects. The assessment of their impact has made it possible to develop an algorithm for assessing the severity of individual risks in building a model for risk management in this sector by the doctoral student. I accept as clarified the essence of the insurance process in agriculture, as well as the factors determining the demand for insurance services in the sector. I also find the methodology for analysis and assessment of the influence of the factors determining the demand for insurance services in the sector successful. The proposed model of partial compulsory agricultural insurance is based on public-private partnership, and its implementation will allow for the development of agricultural insurance, but also provide the necessary funding for the current economic activity. In conclusion, I accept all four contributions.

5. Evaluation of dissertation 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:

Piljan, T., Lukić, M., (2019), Novi kanali pružanja usluga osiguranja, Treća Nacionalna naučno - stručna konferencija sa međunarodnim učešćem „TRENDVI U POSLOVANJU 2019“, Kruševac.

Piljan, T., Lukić, M., Piljan I., (2019), Neophodnost uvođenja reformi PIO, ISJ INTERNATIONAL REVIEW, ISSN 2217-9739, br. 1-2, str. 82-98, Beograd.

Lukić, M., Gajić, T., (2019), Elektronsko bankarstvo, Vojno delo, ISSN 0042-8426; broj. 4, str. 329-324, Beograd.

Lukić, M., (2019), Uloga budžeta u finansiranju lokalne samouprave, Vojno delo, ISSN 0042-8426; broj. 3, str. 265-277, Beograd.

Lukić, M., Piljan, T., (2019), Electronic business and insurance, VIII MEĐUNARODNA KONFERENCIJA „Zapošljavanje, obrazovanje i preduzetništvo“, ISBN 978-1-993029-3-1, book 1, str. 149-157, Beograd.

Lukić, M., (2019), “Compulsory pensions insurance and private pensions insurance in Serbia”, VIII MEĐUNARODNA KONFERENCIJA „Zapošljavanje, obrazovanje i preduzetništvo“, ISBN 978-1-993029-3-1, book 1, str. 130-141, Beograd.

The presented results are largely in support of the research in the dissertation and are in the public domain with their testing in scientific discussions and their presentation in English is a good certificate for the doctoral student.

6. Evaluation of the abstract

The abstract of the dissertation, with a volume of 37 pages, indicates the goals and objectives of the study, the methodology of the analysis and its structure. The presented content shows the ones correctly developed in the dissertation, which are illustrated with the graphic solutions of the author Maria Milos Lukic. The contributions to the dissertation and the publications on the dissertation are identified.

7. Critical notes.

Some critical remarks can be made to the dissertation, but they do not reduce the overall positive impression of the research and should be accepted as recommendations for future research. First

of all, it should be pointed out that there may be clear criteria in the work, according to which the risks in the livestock sector are distinguished. Secondly, the critical analysis of some theoretical formulations could be more in-depth and the data can be further updated. Thirdly, I am a little more impressed by the descriptive nature of the exhibition, but it seems to make it clearer and more reasoned. Innovative approaches to solving some of the problems can also be offered. As an additional recommendation, I would suggest that PhD student Marija Lukic consider publishing the text of the dissertation in the form of a book, as this study, as noted above, aims to fill a largely missing space in the literature on the risks, bringing to the fore with the insurance and the system for their management in the livestock sector, which may be valid in certain aspects for Bulgaria as well.

8. Conclusion

Based on the different research methods learned and applied by the doctoral student, the correctly performed experiments, the summaries and conclusions made, it gives me grounds to evaluate it POSITIVELY. The achieved significant results in the dissertation work "Risk Management in Animal Husbandry of Serbia" give me reason to assume that it contains the necessary scientific and scientific contributions and meets the requirements of ZRASRB, the Rules for its implementation and the internal rules of AU-Plovdiv. This gives me grounds to propose to the Distinguished 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".

Дата: 03.07.2020

Sofia

REVIEWER: 

(Assoc. Prof. Dr. Kamen Petrov)