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#### **Predizvikelstva pred upravlenieto na choveshkite resursi v konteksta na savremennite transformatsii na rabotnite protsesi v organizatsiite**

**Margarita Atanasova**

#### **Challenges for Human Resources Management in the Context of Contemporary Transformations of Work Processes in Organizations**

**Margarita Atanasova**

The transformations of the work processes (in the conditions of COVID-19 and the accelerated digitalization) are accompanied by changes in human resources management activities. The main goal of this article is to present key challenges to human resource management in the face of the changes in work processes and skills. To achieve this goal, a number of research tasks are carried out, which are systematized in two main directions: changes in work processes and required skills; challenges to human resource management with an emphasis on the role of leaders. The results of the study show that the change in work processes and the development of the necessary skills of employees are emerging as leading priorities in human resource management activities in the coming years. In this regard, managers

face a number of challenges, among which for the purposes of this article is the need to provide employees with both procedural rules for dynamic work processes and opportunities to develop the required skills in the organization.

**Key words:** management of human resources, training and development of human resources.

**JEL:** M12, M5.

#### **Firmeni obuchenia i angazhiranost na sluzhitelite**

**Maria Nikovska**

#### **Company Training and Employee Engagement**

**Maria Nikovska**

The main goal of this study is to examine the relationship between company training (on-the-job learning) and employee engagement. For this purpose, data from a standardized questionnaire among 93 mostly production employees from an enterprise that is a branch of a large international company are analyzed. Based on the grouping of the statements from the questionnaire on different organizational domains, identified by the literature analysis as key to the engagement, eight indices are constructed. The variables included in these indices are checked for reliability through Cronbach's Alpha.

The obtained results show that the share

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of respondents expressing agreement or full agreement on most statements from all organizational areas (cooperation, acceptance of differences, efficiency of work organization, relations with managers, learning and training opportunities, recognition system, well-being and employee engagement) is most often between 80% and 90%. These results are visualized through the distribution of the values of the respective indices and are explained by the specifics of both the surveyed company and the sample. As a subsidiary of a big foreign international corporation, the researched company applies the most developed approaches to human resource management by the parent company with a focus on employee training and motivation. The results of the correlation matrix show that training and learning are positively related to employee engagement. In addition, it is found that engagement is related to varying degrees with other factors.

The limitations of the study relate to the fact that the opinion of mainly production employees are surveyed in only one company, which has an established tradition in the training of its employees. In this regard, the results of the study cannot be extrapolated to other types of enterprises. Nevertheless, these results would be useful for understanding the involvement of employees namely in subsidiaries of international corporations.

**Key words:** company training, commitment, factors of commitment.

**JEL:** M53.

### **Analiz na ekologicchnia aspekt v zemedelskite stopanstva**

**Monika Kabadzhova**

### **Analysis of the Ecological Aspect of Farms**

**Monika Kabadzhova**

The functioning of farms in the conditions of the Common Agricultural Policy (CAP) greening poses substantial risks for farmers to manage. Therefore, it is necessary for the environmental aspect of farms to be analyzed. The purpose of the analysis is to point out the particulars of good environmental farm practices for the 2014-2020 programming period. The analytical part includes: 1) Theoretical review of farm management; 2) SWOT analysis to support farmers' strategic decisions in the condition of CAP greening; 3) Guidelines and recommendations to farmers for better farm management in the conditions of CAP greening for the new 2021-2027 programming period.

**Key words:** SWOT analysis, farms, CAP greening.

**JEL:** Q10, Q15, Q57.

### **Ikonomicheski aspekti na modeli za otsenka na kibersigurnost v umni gradove**

**Nedko Tagarev**

### **Economic Aspects of Models for Assessing Cybersecurity in Smart Cities**

**Nedko Tagarev**

This publication is the result of UNIVERSITY RESEARCH PROJECT №NID NI-15/2018 "Economic aspects of models for assessing cybersecurity in smart cities". The study presents, analyzes and compares the models of smart cities and the approaches to construction. A model for cybersecurity of smart cities is also shown. This model is built on an extended model of smart cities. The approach to the model is based on the specific vulnerabilities and threats for each of the modules. At this stage of the study, the link between the economic effects on cybersecurity begins. This link shows that investing in

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cybersecurity is accelerating digitalization. The next step of the study applies a critical analysis of the indicators traditionally used to assess cybersecurity. Criteria for selecting “good indicators” are proposed. The models for building cybersecurity are compared and their strengths and weaknesses are shown. These models can be applied in combination with project management for a cybersecurity model or a methodology for creating a model for economic assessment of cybersecurity. In support of the economic assessment model, the pragmatic security assessment methodology is applied. Information from various cases was used to support the project and a survey was conducted with users of the cybersecurity product.

**Key words:** smart cities, cybersecurity, economic aspects.

**JEL:** A12, B49, D80, M15.

### **Sotsialno razvitie**

#### **Social Development**

**Bednostta i bezrobotitsata v Severozapadna Bulgaria – sastoyanie, tendentsii i regionalni razlichia**

**Rositza Mikova**

**Poverty and Unemployment in Northwestern Bulgaria – Status, Trends and Regional Differences**

**Rositza Mikova**

In the conditions of the socio-economic changes in the country over the past 33 years, one of the main problems of Northwestern Bulgaria is economic backwardness and population aging, which do not create conditions for effective functioning of the labor market and increase vacancies. The standard

of living of a large part of the population in this part of the country has dropped significantly and led to progressive impoverishment. Even trade and services there are also not efficient enough to create good conditions for maintaining a good balance between labor supply and demand due to population decline, persistently low incomes and poverty. This article analyzes the inter-district differences between unemployment and poverty in Northwestern Bulgaria for the 2016-2020 period. Based on this analysis, measures are proposed to implement policies to reduce them. Unemployment and poverty research can help make management decisions related to socio-economic development, as well as to assess investment opportunities as an important step towards revitalizing the Northwest and making it an appealing place to live.

**Key words:** unemployment, poverty, COVID-19, poverty line, GDP per capita.

**JEL:** J64, I32, R10.

**Polzite ot prilagane na sotsialen odit na sotsialnite predpriyatia**

**Ivelina Chakalova**

**The Benefits of Implementing Social Audit in Social Enterprises**

**Ivelina Chakalova**

The purpose of this study is to analyze the benefits of implementing social audit in social enterprises. To achieve this goal, the essential characteristics of social enterprises and social audit are analyzed, some good examples of social enterprises are presented, as well as some unethical practices of social enterprises.

Modern community is facing a number of difficulties and challenges. It is known that social enterprises have the ability and potential to bring about positive change, but the implementation of social audit would ensure sustainable economic

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activity in the name of a social cause, protecting all stakeholders.

**Key words:** social enterprises, social audit, benefits.

**JEL:** L31, M42.

### **Upravljenie na resursi i razhodi** **Management of Resources and Costs**

**Prilozhenie na metodite za upravljenie na riska na zastrahovatelните компании**

**Tsvetelina Andreeva**

**Implementation of the Risk Management Methods of Insurance Companies**

**Tsvetelina Andreeva**

Special emphasis is put on the strategic management of insurance companies and the management of risks as a possibility to realize losses and to manage them by means of methods aimed at reducing, controlling and financing those risks.

The process of risk management is an ongoing and evolving one with a clear separation of duties for the staff involved in its management in and out of the insurance company. The focus is on the risks for the insurance company and the search for adequate methods for risk management.

The purpose of this article is to systematize the risks inherent in the insurance company and the possible methods of risk management with applicability in practice.

The main thesis of the article is that risk management methods have an inherent and justified, full or partial application among insurance companies and must be complex.

The complex nature also requires integrated application of management methods, by risks and levels – “insurance company level”, “insurance company level and insurance product” level.

**Key words:** risk management, methods of risk management, risk avoidance, risk reduction, risk transfer.

**JEL:** D81.

**Predizvikatelstva pred digitalnata transformatsia na chastnoto bankirane i upravljenie na bogatstvoto**

**Plamen Dzhaparov**

**Challenges to the Digital Transformation of Private Banking and Wealth Management**

**Plamen Dzhaparov**

The COVID-19 pandemic raises a number of questions for the Private Banking and Wealth Management Industry (PWM). The need for social distancing has created an entirely new situation facing this industry’s business model, traditionally based on continuous personal interaction between financial advisors and wealthy customers. Thus, private banks are facing the difficult task of raising digitalization to the top of their agenda as a matter of urgency. However, investing in digital tools and applications is only one side of the coin. Traditional institutions in the PWM sector have to deal with a number of other problems – the skepticism of some clients, low satisfaction of others, difficulties with advisors, cyber threats, etc.

**Key words:** Private Banking, Wealth Management, digitalization, cyber attack, pandemic.

**JEL:** G21, O30.

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### **Analiz i politika na sastoyaniето na energetikata po ikonomicheskia indikator energiyна zavisimost**

**Anatoli Andreev**

### **Analysis and Policy of the State of the Energy Sector According to the Economic Indicator Energy Dependence**

**Anatoli Andreev**

The state of the energy sector according to the economic indicator energy dependence is examined. The way to determine its condition (value). An answer is sought to the connection between energy dependence and the sectoral development of energy and economic stability. An economic justification of the state of energy dependence in the European Union (EU) and the Republic of Bulgaria is made. The purpose of this justification is to find ways to reduce the energy dependence of the EU and the Republic of Bulgaria, as well as the prospects for their sectoral development of energy. An analysis and comparison of energy dependence with energy policy has been made. The effectiveness of the conducted energy policy in relation to energy dependence is derived and an analysis of the conducted policy in the EU and our country – the Republic of Bulgaria, has been carried out.

**Key words:** analysis, policy, state of energy, energy dependence, economic stability.

**JEL:** Q41, Q42, Q49.

### **Ikonomika i pravo** **Economics and Law**

### **Bis in idem pri vzaimodeystvie mezhdо nakazatelno to i administrativno to zakonodatelstvo**

**Presiyan Markov**

### **Bis in idem by Joint Implementation of Penal and Administrative Legislation**

**Presiyan Markov**

The complete separation of administrative and criminal law was achieved in the 1950s and 1960s. Thus, administrative legislation is liberated from the limitations of criminal law. Presently the former's achievements question the rule of law by combining administrative and criminal responsibility, corporate liability, and collateral consequences of criminal conviction. Law is a unitary system and its division into branches shouldn't create possibilities for breaking its principles.

**Key words:** ne bis in idem, administrative offence, crime, corporate liability, collateral consequences of criminal conviction.

**JEL:** K14.

### **Ikonomicheski teorii** **Economic Theories**

### **Upravlenie i ustoychivo razvitie na zastrahovatelната kompania**

**Tsvetelina Andreeva**

### **Management and Sustainable Development of Insurance Companies**

**Tsvetelina Andreeva**

The report examines some aspects of the management of insurance companies for the purposes of sustainable development of the business. This is a starting point in building the corporate and business strategy of insurance companies. The sustainable development of the business is also the ultimate goal of the main activities of the insurer such as:

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- indemnification of the insured upon occurrence of the covered risks under the insurance contracts,
- risk management in accordance with the principles of insurance,
- providing value to the insured,
- claims management by observing correct payment under the contractual terms, quality customer service and minimal costs,
- return on investment of insurance funds.

The main factors for sustainable development related to strategic planning and activities related to insurance are analyzed: sales, claims management, investment management, administration, other.

**Key words:** development, insurance, underwriting activity, claims management, strategies.

**JEL:** D81.

### **Energiynata politika i indikatorite na energiynata sigurnost v biznesa** **Anatoli Andreev**

### **Energy Policy and Energy Security Indicators in Business** **Anatoli Andreev**

This article discusses the relationship between energy policy and energy security indicators. Therefore, a classification of the species indicators of energy security has been made and their impact on the national economy has been determined. A summary of the ways of energy policy has been made, by using the indicators of energy security to have an impact on the economic development at macro level. In particular, it examines how energy security indicators with a properly conducted policy in the energy sector can contribute to achieving economic development of energy, industry and creating a state of stability in the national

economy. The effect of all this can contribute and is a prerequisite only for raising the living standards of the population. The article provides a summary macroeconomic analysis of our country – the Republic of Bulgaria, in terms of energy policy and the state of energy security indicators. The perspective for development of our national economy through the use of energy security indicators is discussed.

**Key words:** energy policy, energy security, energy security indicators, sectoral development of the economy, economic stability.

**JEL:** Q43, Q49.

### **Rakovodstvo i upravljenie na informatsionnite tehnologii v predpriyatiyata na osnovata na COBIT 2019**

**Valeri Diklyovski**

### **Enterprise Governance and Management of Information Technology Based on COBIT 2019**

**Valeri Diklyovski**

In the age of digital transformation, information and technology (I&T) have become critically important for enterprise support, sustainability and growth. Stakeholder value creation (i.e. realizing the benefits of optimal cost of resources while optimizing risk) is often driven by a high degree of digitalization in new business models, efficient processes, successful innovations, etc. Digitized businesses are increasingly dependent on I&T for survival and growth. Given the centrality of I&T in corporate risk management and value generation, special attention has been given to Enterprise Governance of Information and Technology (EGIT) over the last three decades. EGIT is an integral part of corporate governance. Over the years, the best practice frameworks have been developed and promoted to support the process

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of understanding, designing and implementing EGIT. COBIT is a framework for the governance and management of enterprise information and technology. COBIT® 2019 builds on and integrates more than 25 years of development in this field, not only incorporating new science knowledge, but also bringing these insights into operational practice. The features and structure of COBIT and the innovations in this version of

the framework are discussed. A business case for the effective implementation of COBIT as an approach to improve information and technology management in a corporate environment is also presented.

**Key words:** governance, management, information, technology, EGIT, COBIT.

**JEL:** M15, M42.