



УНИВЕРСИТЕТ ЗА НАЦИОНАЛНО И СВЕТОВНО СТОПАНСТВО

RECENTIONS

by Prof. Emil Asenov Atanasov Ph.D, external member of the jury, University of National and World Economy (UNWE), scientific specialty – Accounting, Control and Analysis of Economic Activity, professional field 3.8 “Economics”

regarding: a procedure for the public defense of a doctoral dissertation for awarding the educational and scientific degree “Doctor” in higher education area 3 “Social, Economic and Legal Sciences”, professional field 3.8 “Economics”, scientific specialty (doctoral program) “Economics and Management (Industry)”

Author of the dissertation: Milena Svetlomirova Mitkova

Title of the dissertation: “Specific Features in the Application of the Personal Data Protection Regime under the General Data Protection Regulation in Accounting Activities”

Grounds for participation in the Scientific Jury: Order No. 209 / 05.11.2025 of the Rector of the International Higher Business School, Botevgrad.

1.Information about the doctoral candidate

The author of the dissertation has completed the required training under the doctoral program “Economics and Management (Industry)” for the educational and scientific degree “Doctor” in professional field 3.8 “Economics”, with a dissertation topic entitled “Specific Features in the Application of the Personal Data Protection Regime under the General Data Protection Regulation in Accounting Activities.” The approved scientific supervisors are Assoc. Prof. Daniela Ventsislavova Georgieva, PhD, and Prof. Irina Tsakova, in accordance with Order No. 40 / 25.02.2022 of the Rector of the International Higher Business School (IHBS). The training was carried out in an independent (part-time) form during the period February 2022 – February 2025.

Milena Svetlomirova Mitkova was born on 14 February 1982. In 2004, she obtained a Bachelor’s degree from Sofia University “St. Kliment Ohridski” with a major in Philosophy. Milena Mitkova also holds two Master’s degrees: one in Accounting (obtained from UNWE in 2007) and another in Economic and Financial Control (obtained from the D. A. Tsenov Academy of Economics in 2015).

In professional terms, the candidate has experience as an accountant (2007–2010), chief accountant (2010–2012), and assistant auditor (2013–2015). From 2012 to the present, she has been the manager of AYA Consulting Team Ltd. Milena Mitkova also has pedagogical experience as a philosophy teacher at 59th Primary School “Vasil Levski” (2019–2021). The doctoral candidate has more than 15 years of professional experience in the field of accounting. At present, she is officially recognized as a court expert in the class “Forensic Accounting

Expertise” by the commission under Art. 401, para. 1 of the Judiciary System Act for the jurisdiction of the Sofia City Court for 2015 (published in issue No. 43 of the State Gazette). During the period of study, all examinations in the disciplines provided for in the individual study plan were successfully passed, thus fully meeting the requirements of the plan. In addition, beyond the minimum required, the doctoral candidate delivered a lecture developed by herself to students of IHBS on the topic: Professional Ethics and Confidentiality in Accounting Activities in the Context of Personal Data Protection. The lecture was presented within the course “Accounting Policy,” taught by Assoc. Prof. Daniela Georgieva, PhD, on 29 March 2023.

Furthermore, within the framework of her training, the doctoral candidate participated in the project: Development and Testing of a Model for Assessing the Innovation Potential of Global Value Chains as a Basis for Enhancing Regional Competitiveness. The project was funded by the National Science Fund under Contract No. KP-06-N55/8 of 16.11.2021, with the International Higher Business School as beneficiary.

2. General characteristics of the submitted dissertation

The submitted dissertation consists of 240 pages, including: title page, table of contents, list of abbreviations, list of charts, tables and figures, and dedication. The content includes an introduction (7 pages), main text (three chapters) – 140 pages, and a conclusion – 8 pages. The bibliography comprises 21 pages, prepared in accordance with Bulgarian State Standard BDS 690-2021, and includes literary, regulatory, and online sources – a total of 169 references, of which: 91 in English, 2 in German, 1 in Turkish, 2 in Spanish, 1 in Dutch, 2 in Italian, 2 in French, 1 in Polish, 1 in Swedish, and 66 in Bulgarian.

The dissertation also contains 5 appendices totaling 52 pages. The main text includes 23 tables and 20 figures.

The dissertation is devoted to a topical and interdisciplinary issue of scientific knowledge and professional practice related to the application of the personal data protection regime in accounting activities. The development of information and communication technologies has led to the emergence of new digital tools for the collection, processing, and storage of personal data. The implementation of new accounting software solutions for data collection, processing, and storage creates risks to information security. From this perspective, the study aims to conduct a theoretical and practical investigation and analysis of the specific features in applying the personal data protection regime under the General Data Protection Regulation (GDPR) in accounting activities, with a focus on the impact of digitalization in specialized enterprises in Bulgaria.

To achieve this goal, the following research tasks are formulated in the dissertation:

- to identify the priority digital technologies used in accounting activities in order to outline the main advantages, disadvantages, and security risks to personal information arising from digitalization in accounting;
- to clarify the nature and significance of the concept of “personal data” in order to more clearly define the information subject to collection, storage, processing, and protection by accountants in Bulgaria;
- to examine the emergence and development of personal data protection legislation in Europe and Bulgaria, as well as possible obstacles to compliance with the regulatory framework by specialized enterprises at the national level;
- to distinguish accounting activities in specialized companies based on transactions and events involving persons internal and external to the reporting entity. Among external parties, a more in-depth analysis is conducted of relations with customers, suppliers,

and certain other counterparties. Among internal parties, the analysis focuses on enterprise personnel;

- to study appropriate practices regarding personal data security measures relevant to the accounting sector and to provide guidelines for the development of a Code of Conduct reflecting the specific features of personal data processing in accounting.

The object of the study is the characteristic features of accounting activities in specialized accounting enterprises in their capacity as controllers responsible for personal data protection. The subject of the research is the currently applicable practices and procedures in accounting activities that are directly related to the collection, storage, and processing of personal data of third parties. In addition, the main sources and technical means for collection and processing by types of personal information are examined, depending on whether the individuals are internal or external to the reporting entity.

The thesis of the study is that digitalization in accounting activities generates risks in the processing of personal data, which necessitate a systematic analysis of the legal framework and the principle of accountability with a view to forming effective information protection practices. To prove the formulated thesis, six working hypotheses were tested, which are presented in the introduction of the dissertation. The introduction also defines and specifies the limitations of the research.

3.Evaluation of the Achieved Scientific and Applied Research Results

The first chapter of the submitted dissertation examines issues related to the nature, significance, and regulatory framework of personal data protection and has a theoretical character. The focus is placed on the study of specialized academic literature, which makes it possible to present the essence, importance, and development of the regulatory framework for personal data protection in Europe and Bulgaria. An attempt is also made to assess its impact in an international context. The digital technologies used in accounting activities are examined, while at the same time the risks they create for the confidentiality and security of personal information are analyzed.

Taking into account the etymology and meaning of the concepts of “information” and “data,” and based on concepts for interpreting the term “personal data” in the context of EU data protection law, a proposal is made for definitions of these two concepts for accounting purposes. Within this chapter, three of the tasks outlined in the introductory part of the study are addressed:

- identification of the priority digital technologies used in accounting activities and outlining the main advantages, disadvantages, and risks to the security of personal information arising from digitalization in accounting;
- clarification of the essence and significance of the concept of “personal data” in order to more clearly define the information subject to collection, storage, processing, and protection by accountants in Bulgaria;
- examination of the emergence and development of personal data protection legislation in Europe and Bulgaria, as well as possible obstacles to compliance with the regulatory framework by specialized enterprises in Bulgaria.

More specifically, the conclusions reached in this part confirm the hypotheses formulated in the dissertation research, demonstrating that:

- digitalization and the use of new technological software solutions in accounting activities create risks to the security and confidentiality of personal data handled by accountants;
- the identification and assessment of risks related to the processing of personal data when using new digital solutions in accounting require the application of appropriate and

adequate proactive measures for protecting data subjects' information (e.g., encryption and others);

- the interpretation of the complex regulatory regime for personal data protection by accountants in accounting enterprises is characterized by difficulties due to the lack of clear, specific, and comprehensive guidelines;
- the role of accounting enterprises in Bulgaria, in their capacity as data controllers, in preventing damage to organizations and individual clients, is of essential importance for limiting financial and other abuses and the imposition of administrative sanctions.

The second chapter examines the specific features of compliance procedures with the personal data protection regulatory framework as applied by accounting enterprises. By its nature, this chapter has a theoretical and methodological character. It presents and analyzes the specific features in the application of the personal data protection regime in accounting activities, as well as the role of accounting enterprises in their capacity as administrators (controllers) of personal information. In this context, a distinction is made between activities in specialized accounting enterprises based on interaction and communication with persons internal and external to the organization in relation to data protection. Good practices are examined, and on this basis measures for information protection in the processing of personal data, as well as the functions and requirements for data protection officers in accounting enterprises, are identified. Within this part, the following research tasks outlined in the introduction of the study are addressed:

- distinguishing accounting activities in specialized enterprises based on transactions and events involving persons internal and external to the reporting entity; among external persons, a more in-depth analysis is conducted of relations with customers, suppliers, and certain other external parties, while among internal persons the focus of analysis is on enterprise personnel;
- studying appropriate practices regarding measures for the security of personal information relevant to the accounting sector.

The third chapter examines the measures and procedures applied by specialized accounting enterprises in Bulgaria to ensure compliance with personal data protection legislation. This chapter has a practical orientation. It provides a systematic analysis of the practices applied in the accounting sector, identifies effective approaches to personal data protection, and assesses the impact of digitalization on information security and confidentiality. More specifically, the application of good practices by accountants to ensure security in compliance with regulatory requirements is examined.

With a view to achieving the objectives of the dissertation, the chapter presents three empirical studies conducted among practicing accountants from specialized accounting enterprises. Two of them are author-designed questionnaire surveys, while the third consists of individual unstructured interviews. The main objective of these studies is to collect and analyze empirical data that complement the theoretical analysis and support the testing of the author's hypotheses. In this way, the impact of digitalization and the use of innovative software solutions in accounting activities can be assessed, as well as their influence on risks to personal data security and the necessary technical and organizational measures for their protection.

To achieve this objective, a combined approach was applied in the analysis of survey data, including two questionnaire surveys and in-depth interviews. For testing the formulated hypotheses, chi-square (χ^2) analysis of statistical relationships and Cramér's V was used. Within this chapter, the research task of providing recommendations for the development of a Code of Conduct reflecting the specific features of personal data processing in accounting is fulfilled.

The following formulated hypotheses are confirmed:

- there is a weak but statistically significant relationship between the examined potential risk to information security and encryption with regard to electronic communication;

- a statistically significant relationship is confirmed between respondents' perceptions of the accounting sector's susceptibility to cyberattacks and the existence of testing and evaluation of the effectiveness of the measures implemented in enterprises, although the identified relationship is weak.

No statistically significant relationship is found between the implementation of innovative digital data processing tools by specialized accounting enterprises over the past two years and the increase in cyber risks affecting information confidentiality (Hypothesis 3 is not confirmed). The analysis of the results from the questionnaire surveys and semi-structured interviews reveals a number of weaknesses in the practices of specialized accounting enterprises regarding personal data protection. Violations of the principles of storage limitation and accountability are identified, along with a lack of risk assessments and regular training, absence of systematic testing of measures, and insufficient use of encryption and pseudonymization tools. The reasons for these deficiencies are associated with the complexity of the regulatory framework, insufficient digital competencies, lack of trust in the effectiveness of measures, and limited resources for training.

The confirmed hypotheses in the dissertation research substantiate the thesis that digitalization in accounting generates risks to personal data, which require systematic legal analysis and the application of the principle of accountability in order to build effective information protection practices.

4.Evaluation of the Scientific and Applied Contributions

The main contributions of the presented dissertation can be summarized as follows:

- an in-depth theoretical analysis of the concepts of "information," "data," and "personal data" is conducted, and definitions of "data" and "information" for accounting purposes are proposed in the context of the regulatory framework for personal data protection;
- a direct relationship is identified between the performance of a formalized risk assessment and the application of specific protective measures. This provides grounds for the use of internal risk assessment methodologies as a prerequisite for selecting appropriate technical and organizational solutions—a practice that can be implemented by both small accounting firms and larger enterprises;
- the need for the introduction of voluntary certification-based training for data protection officers is substantiated. Such training should be conducted by accredited organizations, based on pre-approved programs, and should conclude with a formal examination. This proposal creates opportunities for standardized professional training aligned with data protection legislation requirements and may serve as a good practice within the professional community;
- practical guidelines are formulated for the development of a Code of Conduct for the accounting sector, which can be developed and applied by professional associations. The Code includes mechanisms for risk identification, data categorization, selection of appropriate protection measures, and ensuring transparency in the processing of personal information—tools that may evolve into an established professional standard in the sector;
- in a theoretical and applied aspect, a model is proposed for describing records of personal data processing for the accounting sector, based on transactions and events involving persons internal and external to the reporting entity.

The presented contributions are real and can be accepted with confidence. They demonstrate the candidate's high level of knowledge of the subject matter and are a logical result of the in-depth research conducted and the high analytical level evidenced in the presented publications.

5. Evaluation of Publication Activity

Within the framework of her research activity, Milena Mitkova has participated, both individually and as a co-author, in the preparation of the following scientific publications directly related to the topic of the dissertation:

Studies:

1. Mitkova, M. (2021). Practice-Oriented Analysis of Personal Data Processing in Accounting Activities. Scientific Proceedings, Vol. 13, International Higher Business School, Botevgrad, pp. 122–158, ISSN 1313-0846 – 15 points.

Articles:

1. Mitkova, M., Georgieva, V. D. (2022). Study of the Nature of Accounting Activities in the Context of Personal Data Protection. Scientific Proceedings of the International Higher Business School, Vol. 14, pp. 93–107. ISSN 1313-0846. Indexed in: CEEOL, NACID, BPOS – 5 points.
2. Mitkova, M. (2023). Implementation of Digital Tools and Innovations in Accounting Practice – Opportunities and Prospects. IDES e-Journal, Issue 3/2023, pp. 1–13. ISSN 1314-8990. The journal is indexed and abstracted in RePEc, Google Scholar, and EBSCO – 10 points.

Conference Papers:

1. Mitkova, M. (2025). European Integration and the Need to Use Innovative Technologies in Accounting. In: Economic Development and Policies: Realities and Prospects. European Integration, Convergence, and Cohesion. Sofia: Economic Research Institute at the Bulgarian Academy of Sciences, pp. 426–460. ISBN 978-954-9313-27-7 (PDF) – 10 points.

The total number of points from the doctoral candidate's publication activity amounts to 40 points.

6. Evaluation of the Abstract

The submitted dissertation abstract consists of 54 pages. It accurately reflects the content and issues addressed in the dissertation, and there is consistency with the results obtained in the dissertation.

7. Critical Remarks, Recommendations, and Questions

In view of the high quality of the presented scientific results and the achieved contributions in the dissertation, I have no critical remarks. I would recommend that the doctoral candidate continue her successful academic development in the future through publications indexed in internationally recognized scientific databases.

CONCLUSION

The submitted dissertation represents a comprehensive, independent, and original study addressing a topical, significant, and hitherto unexplored research problem.

The doctoral candidate, Milena Mitkova, has carried out substantial research, investigative, and analytical work, through which she convincingly demonstrates a high level of research capacity. As a result, she has produced an original work on the specific features of applying the personal data protection regime in accounting activities.

The study demonstrates significant theoretical knowledge, employs contemporary and well-chosen methodological approaches and instruments, and achieves substantial research results that expand and enrich existing knowledge and possess undeniable contributory value. The dissertation fully complies with the requirements of the Law on the Development of Academic Staff in the Republic of Bulgaria and the Regulations for its implementation.

The evaluation of the research results provides me with sufficient grounds to confidently propose to the honorable jury that Milena Mitkova be awarded the educational and scientific degree "Doctor" in Economics.

26.December 2025.Sofia

Заличена информация
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(Prof. Emil Asenov Atanasov, Ph.D.)