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**ТЕМАТИЧНО НАПРАВЛЕНИЕ:  
ПРЕДПРИЕМАЧЕСТВО И БИЗНЕС АНАЛИЗИ  
THEMATIC AREA:  
ENTREPRENEURSHIP AND BUSINESS ANALYSIS**

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НАСОКИ ЗА СТИМУЛИРАНЕ НА ПРЕДПРИЕМАЧЕСТВОТО В ИНДУСТРИЯТА НА  
РЕПУБЛИКА БЪЛГАРИЯ  
**GUIDELINES FOR PROMOTING ENTREPRENEURSHIP IN THE INDUSTRY OF THE REPUBLIC OF  
BULGARIA**

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Encouraging entrepreneurship in the industry is a topic of great importance for most European countries. European institutions focus on it regularly, which in turn embraced a more its policymakers and scientists. This scientific and political attention accelerates many initiatives aimed at promoting entrepreneurship in the industry at European, national, regional and local level. The purpose of this report is to focus on some of the latest guidelines for promoting entrepreneurship in the industry of the Republic of Bulgaria.

**Keywords:** industrial policy, family firms, one stop shop

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ПЕРСПЕКТИВИ ЗА РАЗВИТИЕ НА СЕЛСКИЯ ТУРИЗЪМ В КОНТЕКСТА НА ПРОГРАМЕН  
ПЕРИОД 2014-2020  
**PERSPECTIVES FOR DEVELOPMENT OF RURAL TOURISM IN THE CONTEXT OF PROGRAMME  
PERIOD 2014-2020**

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Rural tourism plays an important role in regional economies and significantly contributes to local development. In some rural areas rural tourism, along with agriculture, represents the main source of income for local dwellers. Rural tourism is observed as a factor for sustainable rural development. This paper evaluates the role and development of rural tourism in Bulgaria, setting this within the context of EU membership, Rural Development Policy of Bulgaria 2014-2020, use and absorption of financial resources from the European Agricultural Fund for Rural Development (EAFRD) (2014-2020). It examines local and national factors of development and change, particularly within the context of aspirations towards sustainability. The analysis has been referred to the rural tourism is a complex multi-faceted activity not just farm-based tourism. Rural tourism has to ensure viable socio-economic benefits to all stakeholders, including stable employment and income-earning opportunities and social services to host communities, and contributing to poverty alleviation in rural areas. Rural tourism should be based on sustainability principles, and respectively is an important niche segment of sustainable tourism. The scope of analysis is covering the national level. The paper concludes that the new programme period is of crucial importance for market and product development of rural tourism. Although



existence of natural resources the rural tourism still has room for development. Policy measures have to be focused on marketing and services provided by the rural tourism agents; establishment of services that face requirements of the client's demand, promotion and marketing oriented towards the market needs.

**Keywords:** European Union, rural areas, non agricultural activities, rural tourism, Bulgaria

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### ИКОНОМИЧЕСКА ЖИЗНЕНОСТ НА МАЛКИТЕ АГРАРНИ СТОПАНСТВА **ECONOMIC VIABILITY OF SMALL FARMS**

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Economic viability is an important prerequisite for sustainable development of the farms, which according to The European Commission (2001), means ability to generate sufficient incomes from their activities and also sustaining long-term production potential. The majority of Bulgarian agro-producers are small-family enterprises that in the complex European institutional environment are facing serious issues in their competitiveness and economic efficiency. This underlines the question – How do these farms continue to operate and why they still produce agricultural products, and do not get out of business? The objective of this study is to find out the answer of the above question, by examining in depth the socio-economic factors affecting the overall viability of small-family farms. The results show that small farms do not necessary pursue economic efficiency, but are dependant on the positive income results from the farming business, before calculating alternative costs.

**Keywords:** family-farms, alternative cost, economic viability.

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### СОЦИАЛНО ЗНАЧЕНИЕ НА РАЗЛИЧНИ ТИПОВЕ АГРАРНИ ПРОИЗВОДСТВЕНИ СИСТЕМИ **SOCIAL IMPORTANCE OF DIFERENT TYPES OF AGRICULTURAL PRODUCTION SYSTEMS**

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Social acceptability of agricultural systems expresses the public assessment of the organization and use of their resources and the public benefits from that exploitation. One of the social functions of agriculture is the provision of food and raw materials for people's needs. Another one is associated with the creation of jobs, livelihoods and income. Farming activities must be in line with social values, traditions and cultural heritage, but must provide the farmers with opportunities for normal life and social services (education, healthcare, justice, etc.). The willingness of society to support the incomes of farmers with subsidies and other programs is an expression of the social acceptance of agricultural activities and shows understanding of their importance. Main objective of this research is to evaluate and assess the social function of agricultural production systems and find suitable instruments for their support in the institutional climate of the European common agricultural policy.

**Keywords:** agricultural systems, social functions, institutional support.



КОНКУРЕНТОСПОСОБЕН РАСТЕЖ НА ПРОИЗВОДСТВОТО НА ХРАНИ В БЪЛГАРИЯ  
**COMPETITIVE INDUSTRIAL GROWTH OF BULGARIAN FOOD PRODUCTION**

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Industrial growth is the desired possible scenarios for economic development of Bulgaria nowadays. Thus, the economists are looking at international markets and exported-oriented industrial sectors. So, the Food processing sector is one of the most perspective sectors that could be in the core of the economic growth. This arise a question: Does food processing sector do ready for such important role? The next paper discusses not just the preparedness of the food industry for growth but shows the starting position for this growth perspective. So the main aim of the paper is to present the current state of the food producers (at micro-economic level) and to identify the perspectives for future development. The analysis covers the presence indicators of food producers in Bulgaria according to usage micro data statistical analysis. This analysis reveals some basic factors as: labor costs, investments, financial costs and etc.; that are directly connected not just with the enterprise growth, but also with their competitive advantages' possession. According to this analysis, the basic findings explore the dynamic of Bulgarian food industry's growth and respectively it change at business level. Some important recommendations for increasing the competitive growth potential of Bulgarian food industry are made as conclusion.

**Keywords:** competitive growth, production function, competitive potential, food processors

ТЕХНОЛОГИЧНИ ОСОБЕНОСТИ ПРИ ИМПЛЕМЕНТИРАНЕТО НА СОФТУЕР ЗА  
МЕДИАМОНИТОРИНГ  
**TECHNOLOGICAL ISSUES OF IMPLEMENTING SOFTWARE FOR MEDIA MONITORING**

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The paper discusses issues related to the functionality of software for media monitoring. The main objective of this paper is to present methodological solutions of implementation of such software. Leading part in the paper takes issue with keyword search in the information flow and streamlining the search results. On this basis appropriate technological solutions are proposed. The main results of the work of the software solution show feasibility of the proposed methodological approach. The conclusion outlines some trends in development of media monitoring systems in the context of the critical role of modern technological capabilities.

**Keywords:** Web sites, indexing information, media monitoring

ЗАКОНОВИ, РЕГУЛАТОРНИ И ДАНЪЧНИ БАРИЕРИ ПРЕД СОЦИАЛНОТО  
ПРЕДПРИЕМАЧЕСТВО  
**LEGAL, REGULATORY AND TAX OBSTACLES TO SOCIAL ENTREPRENEURSHIP**

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After a brief introduction on social entrepreneurship and its place in the modern world a brief analysis of the various legal, regulatory and tax obstacles faced by current and future social entrepreneurs will be drawn. There are many factors that can potentially help or



hinder the development of social entrepreneurship in a country. These include social attitudes, beliefs and prevailing cultural factors. In addition to those factors legal, regulatory and tax policies play a crucial role in the decision of a potential social entrepreneur. One of the main challenges for governments wishing to positively encourage social entrepreneurship is that legal, regulatory and tax environment may, at the end, have more restrictive or inhibiting effect on its development. Throughout this report will be traced the specifics of several countries, including Bulgaria, in the field of legal, regulatory and tax characteristics. As a result of this study will be given a short review of significant differences and organisational characteristics in different countries and successful solutions which support and facilitate the development of social entrepreneurship.

**Keywords:** Social enterprise, legal status, tax incentives, organisational characteristics.

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#### ИНОВАТИВНИ БАНКОВИ ПРОДУКТИ ЗА БИЗНЕС ОРГАНИЗАЦИИ **INNOVATIVE BUSINESS BANK PRODUCTS**

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The business needs innovation in bank products and the banks should not be so traditional and conservative any more. In order to hold and attract customers banks should innovate their products, processes and organization. The purpose of this paper is to present and summarize the innovative business bank products on the Bulgarian market, which were launched during the last several years. The innovative bank products will be grouped in new categories to support their future development and diversification. The paper is also going to present brand new bank products, which have not been provided in the local bank-business sector yet. For those two purposes an extensive research on the leading banks' product range as well as interviews with top bank managers has been conducted and has been taken some. The results show strong focus on innovations in bank products, organization and processes, which is provoked mainly by the increasing customers' requirements. The research concludes that the business requires innovative bank products to respond to its expanding needs.

**Keywords:** innovation, bank products, bank innovation, product innovation

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#### АНАЛИЗ НА МЕЖДУНАРОДНАТА КОНКУРЕНТОСПОСОБНОСТ НА МЕБЕЛНАТА ПРОМИШЛЕННОСТ В БЪЛГАРИЯ **ANALYSIS OF THE INTERNATIONAL COMPETITIVENESS OF THE BULGARIAN FURNITURE INDUSTRY**

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During the past decade the Bulgarian furniture industry has witnessed a high growth of its exports, maintaining almost invariably a positive trade balance. In the context of intensified global competition, the aim of the paper is to present an assessment of the current situation and international competitiveness of the Bulgarian furniture industry for the period 2003-2012. A systemic analysis is conducted by using competitiveness indices such as international market share, relative trade balance, revealed comparative advantage and others. The results show that Bulgaria has a comparative advantage in the furniture manufacturing but still falls behind its competitors in terms of quality and unit price. The paper employs a SWOT analysis of the furniture industry and puts forward measures to



enhance its international competitiveness.

**Keywords:** furniture industry, exports, comparative advantage, Bulgaria

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МОДЕЛИРАНЕ НА ЗАВИСИМОСТТА МЕЖДУ БВП И ИНВЕСТИЦИИТЕ В СЪВРЕМЕННАТА  
БЪЛГАРСКА ИКОНОМИКА

### **MODELING OF DEPENDENCE BETWEEN GDP AND INVESTMENT IN THE CONTEMPORARY BULGARIAN ECONOMY**

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The modeling of the dependence between GDP and investment is an important scientific and practical task. The pattern of investment multiplier establishing correlation between GDP and fixed investment has been widely used in macroeconomic research in practice to the countercyclical regulation of the economy, planning and forecasting. The purpose of this report is to attempt to assess the investment multiplier in the contemporary Bulgarian economy. To realize the objective method was used regression analysis and theory to study the dynamics of the phenomena of the reality.

**Keywords:** investment multiplier, regression model, time series

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НОВИ ПРЕДИЗВИКАТЕЛСТВА ПРЕД ПРОИЗВОДИТЕЛИ И ПОТРЕБИТЕЛИ НА СВИНСКО  
МЕКО

### **NEW CHALLENGES FOR THE PRODUCERS AND THE CONSUMERS OF PIG MEAT**

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Assist. prof. Dr Krasimira Toneva  
Trakia University, Stara Zagora, Bulgaria*

Modern studies show a need to develop a new concept of balanced development of the pig farming, which is not entirely aimed at reducing production costs. This plan must correspond with the principles of sustainable development, welfare and events, related to the environment. The aim of this study is to analyze the results of the implementation of the new EU requirements, related to the type of farming of pigs (in force since 1st January 2013) and the costs for local producers and consumers. This will allow effectively to priorities of the activities in the production of high quality and safe pig meat.

**Keywords:** production costs, pig farming, customers, pig meat, agricultural policy

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УСТОЙЧИВА ИНТЕНЗИФИКАЦИЯ НА ПРОИЗВОДСТВОТО НА ХРАНИ  
**SUSTAINABLE INTENSIFICATION OF FOOD PRODUCTION**

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Sustainable intensification of food production is based on the FAO Strategic Objective A of Sustainable intensification of crop production (SCPI). SCPI allows countries to achieve sustainable increases in agricultural productivity through an ecosystem approach, by providing technical and policy assistance in four areas:



a) Increasing agricultural productivity through improved use of resources to achieve higher yields while promoting the sustainability of the farming systems and progressing from subsistence farming to market-oriented agriculture, supported by Conservation Agriculture (CA) and Integrated Plant Nutrient Management (IPNM).

b) Enhancing sustainable crop protection through Integrated Pest Management (IPM), and through the implementation at national level of globally agreed instruments such as the International Plant Protection Convention and the Rotterdam Convention to minimize pest problems, misuse of pesticides, and environmental pollution.

c) Managing biodiversity and ecosystem services, through identification and use of mechanisms for valuing agricultural biodiversity and ecosystem services, in addition to sound agronomic practices (crop, soil, nutrient and water efficient management); and

d) Strengthening livelihoods using the benefits of increased productivity and diversification within the value chain, including through providing the conditions for access to good agricultural practices and knowledge, quality seeds, post-harvest and agro-processing technologies, food safety systems, markets and credit.

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#### **ЛИКВИДНОСТ НА БАНКИТЕ И КРЕДИТНА АКТИВНОСТ BANK LIQUIDITY AND CREDIT ACTIVITY**

*Ch. assist. prof. Dr. Dimitrina Stoyancheva  
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Economic situation during the last years clearly showed that financial stability is a prerequisite and not sufficient to achieve high economic growth and better living standards. Banking system remains stable, but economic stability in long run has not been reached yet. The response of commercial banks to economic crisis is hard to be determined as the movements in credit activity are driven by both credit supply and demand. The aim of this paper is to analyze credit activity and based on that to determine: (1) the presence of grounds proving bank credit rationing related to households and non-financial institutions; (2) what patterns has the interrelation between credit activity and credit supply during economic crisis (3) based on selected indicators to outline the commercial banks (resident and branches of foreign banks) that contract credit supply most.

**Keywords:** liquidity, credit supply, credit rationing, loan quality, bank credit policy

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#### **ЛИХВЕНИ ПРОЦЕНТИ, СПЕСТЯВАНИЯ И ИКОНОМИЧЕСКИ РАСТЕЖ INTEREST RATES, SAVINGS AND ECONOMIC GROWTH**

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Household savings (measured as Household deposits in banking sector) shows sustainable increase in the last decade. During economic growth it is expected to observe higher propensity to save, but data reveals a decrease in Household savings as economic activity and incomes increase. Conversely, propensity to save remains high during the economic crisis and savings keep increasing. In contrast to savings, investment activity shows significant decline, as the unemployment rate goes higher and household consumption decreases. The main findings of this paper are: 1) the increase in interest rates influences savings decisions only during recession, and is irrelevant to the volume of savings during economic growth; 2) higher Household savings result in lower consumption rate and aggregate demand decreases. Higher propensity to save is intended rather to



preserve a greater part of the incomes for future consumption (precautionary motive), than getting higher consumption in the future; 3) during the economic crisis the increase in savings is driven by both economic and political uncertainty and increase in banks' demand for money resources; 4) the increase in savings do not result in higher investment activity.

**Keywords:** interest rates, households savings, incomes, unemployment, investments, economic growth

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ПРЕДИЗВИКАТЕЛСТВА ПРЕД БАНКОВИЯ НАДЗОР И СЧЕТОВОДСТВО В УСЛОВИЯТА НА  
СЪВРЕМЕННИТЕ ИКОНОМИЧЕСКИ РЕАЛНОСТИ

### **CHALLENGES FOR BANKING SUPERVISION AND ACCOUNTING FOR MODERN ECONOMIC REALITIES**

*Ch. assist. prof. Dr. Nikolay Penev  
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In recent decades there has been a dynamic process of political and economic liberalization, internationalization, globalization. Quite normally business development follows the general trend of the "opening" of markets, economic diffusion processes can be found at all levels, and the "intertwining" of national and foreign capital is considered natural course of economic development. The role of the banking sector in the development of any economy is undoubtedly important, but the whole process would not have been possible without the involvement of banks. In the light of the above, given the current economic crisis realities, given the financial sector in the creation of today's economic reality, the main goal of the study is to outline the challenges facing the banking supervision and bank accounts in relation to the sustainable development of the sector and national economy.

**Key words:** accounting, banking, banking supervision, management

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### АНАЛИЗ НА ОСИГУРЕНОСТТА И ВЗАИМООТНОШЕНИЯТА С ПЕРСОНАЛА В ПРЕДПРИЯТИЯТА ОТ БЪЛГАРСКАТА ТУРИСТИЧЕСКА ИНДУСТРИЯ **ANALYSIS OF THE AVAILABILITY AND RELATIONSHIPS WITH STAFF IN BUSINESSES OF BULGARIAN TOURISM INDUSTRY**

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Tourism product has its own specific design and characteristics - in terms of consumption, resource provision, access to the product, etc. This implies the formation of industry-specific "laws of action" on the part of those employed in tourism. This study is focus on:

- management of human resources in the tourism business;
- analyzing the relation "quality tourism product - quality staff";
- participation of the individual employee in the production of high quality product;
- salaries, motivation, benefits of employees;
- corrupt practices in the personnel selection, payment of salaries and social security contributions.



**Keywords:** tourism, management, management of human resources, accounting, motivation process

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СЪВРЕМЕННИ СЧЕТОВОДНИ ТЕОРЕТИКО-МЕТОДОЛОГИЧНИ ПРОБЛЕМИ ПРЕД  
СЧЕТОВОДНАТА ОТЧЕТНОСТ НА ПРЕДПРИЯТИЯТА ОТ ТУРИСТИЧЕСКАТА ИНДУСТРИЯ  
**CONTEMPORARY ACCOUNTING THEORETICAL AND METHODOLOGICAL PROBLEMS  
FACING THE ACCOUNTING OF THE COMPANIES IN THE TOURISM INDUSTRY**

*Ch. assist. prof. Dr. Nikolay Penev*  
*Trakia University, Stara Zagora, Bulgaria*

Bulgarian economy is a part of the ongoing worldwide processes of globalization. Of the other part, the importance of the tourism sector of Bulgarian economy is essential. Changing the theoretical and practical knowledge in every field of science should follow the general direction of development. The same goes for accounting. Accountability is related to the effective management of the enterprise. On the other hand, accounting is a "conservative science" but "revolutionary" changed in recent years. This article aims to show the contemporary accounting theoretical and methodological problems in tourism.

**Keywords:** accounting, tourism, financial reports, industry, trade

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ИЗСЛЕДВАНЕ НА АМОРТИЗАЦИОННАТА И РЕМОНТНАТА ПОЛИТИКА НА ФИРМИТЕ  
КАТО ФАКТОРИ ЗА СТАБИЛНО И СИГУРНО РАЗВИТИЕ НА БИЗНЕСА В ПЛОВДИВСКИ  
РЕГИОН

**INVESTIGATION OF AMORTIZATION AND REPAIR POLITICS OF THE FIRMS AS FACTORS FOR  
STEADY AND SURE DEVELOPMENT OF THE BUSINESS IN PLOVDIV REGION**

*Marin Georgiev*  
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For the achievement of steady and sure development of the Firms it is followed to realize purposeful and balanced amortization politics, which is an obligatory element in the accounting politics. The annual financial reports of the firms juridical people are accepted. In the "Agency of enterings" with applied active for the period accounting politics. The investigation includes the period 2008 - 2011 year, as in this period crisis phenomena in economics arose, financial difficulties were created in a part of the firms for their paying off the duties towards the state and the banks. The mortgage of long-lasting assets in balance value has determined as a basic lever for guaranties. The real balance value of the assets is formed with the correct applying of the formulations of the National standards for financial reports. In the investigation, general for the Region and with single examples from active firms, are determined the directions for perfection of the amortization and repair politics with the applying of the relevant factors.

**Keywords:** amortization, repair politics, firm



ОЦЕНКА НА ИНВЕСТИЦИОНЕН ПРОЕКТ И АНАЛИЗ НА РИСКА ПРИ ИНВЕСТИРАНЕ  
**INVESTMENT PROJECT EVALUATION AND INVESTMENT RISK ANALYSIS**

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The purpose of this study is to evaluate the company's investment to create a production line for dust briquetting. The fundamental concept of the investment process and its stages are presented. A methodology for evaluating the effectiveness and economic feasibility of the investment project has been developed and a research of the competitors has been conducted. The economic evaluation of investment project is based on the estimated revenues and expenses and the production efficiency. Investment risk analysis has been applied and the results are presented.

**Keywords:** investment project, investment risk, investment costs, financial result, risk-free equivalent method

ФИНАНСОВ АНАЛИЗ НА ДЪЛГОСРОЧНИТЕ ИЗТОЧНИЦИ НА КАПИТАЛ В  
ТУРИСТИЧЕСКИТЕ ДРУЖЕСТВА  
**FINANCIAL ANALYSIS OF LONG TERM CAPITAL SOURCES IN TOURSIT COMPANIES**

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PhD Student Dora Doncheva  
Trakia University, Stara Zagora, Bulgaria  
PhD Student Oleg Milev  
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This article aims to analyze the long-term capital sources of diversified companies in area of tourism. Diversification of the companies in that sector could be an effective defensive strategy to reduce risk in the period of economic crisis. The analysis of the long-term financial resources allows the restructuring of the financial and capital structure of a company and gives opportunity to optimize production capacities, as well as conducting an effective strategic planning. As a result, companies will reduce financial risk and become more competitive and sustainable. Alternately study of each company' performance is crucial for the survival in a period of crisis. As a result, the companies could be aware about the need of immediate changes to undertake in order to be able to continue their activities and to prosper.

**Keywords:** financial analysis, long-term sources, strategic planning

АНАЛИЗ НА БИЗНЕС ПРОЦЕСИТЕ И СИМУЛАЦИЯ ПРИ ИЗПОЛЗВАНЕ НА ОВА И BORM  
МЕТОДА И ТЯХНАТА РОЛЯ ПРИ МОДЕЛИРАНЕТО  
**BUSINESS PROCESS ANALYSIS AND SIMULATION USING THE OBA AND BORM METHOD AND  
THEIR ROLE IN MODELING**

*Dr. Iveta Merunkova  
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Assoc. prof. Dr. Vojtech Merunka  
Prague University of Life Sciences, Czech Republic*

This paper presents the role of the OBA technique as the vital preparative



technique performed before the business process analysis, design and simulation via BORM method. The first part of this paper discusses the motivation for the application of the object-oriented paradigm to the business process modelling and the need to perform set of specific formal steps before assembling process diagrams in order to assure better results. OBA technique and BORM method is explained here. The second part describes the OBA - Object Behavioral Analysis and BORM - Business Object Relation Modeling as the proven approach enabling these necessary requirement capture activities for subsequent modeling of the living situation among citizens and other participating subjects from small communities with an emphasis on local government activities and land use planning. The third and the last part of the paper presents our practical experience on various projects in the Czech Republic.

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ТЕНДЕНЦИИ НА РЕКЛАМНИЯ ПАЗАР В БЪЛГАРИЯ  
**TRENDS IN THE ADVERTISING MARKET IN BULGARIA**

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A well-developed advertising market (media, online, direct, outdoor, print, etc.) is a prerequisite for corporate competitive advantages based on clear marketing (advertising) firm strategy.

Tasks set by the author are:

- 1) To analyze the main macroeconomic indicators concerning advertising, such as gross domestic product, consumption and possible links between them;
- 2) To explore the market presence of different media on the Bulgarian advertising market and provide guidelines for its development.

**Keywords:** advertising market; media, online, direct, outdoor, print advertisement; Bulgaria

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ДИНАМИКА НА ПОЗЕМЛЕНИЯ ПАЗАР И ЗЕМЕПОЛЗВАНЕТО В БЪЛГАРИЯ  
**DYNAMICS OF THE LAND MARKET AND LAND USE IN BULGARIA**

*Assoc. Prof. Dr. Nadejda Petrova  
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The land market has a special place in the system of fundamental socio-economic categories. Functioning of the land market is related to the special role of land as a factor of production and natural resource that is integral to the realization of human activity. Agricultural land in Bulgaria is increasingly becoming an investment asset in which the risk is most diversified. Investors achieve consolidation of market principles by buying small plots and merge into large arrays thus creating conditions for effective farming.

**Key words:** agricultural land, land market, land use



ЗАНАЯТЧИЙСТВОТО, КАТО ВЪЗМОЖНОСТИ И ПЕРСПЕКТИВИ ЗА РАЗВИТИЕ НА  
НЕЗЕМЕДЕЛСКИ ДЕЙНОСТИ В СЕЛСКИТЕ РАЙОНИ НА БЪЛГАРИЯ  
**CRAFTSMANSHIP, OPPORTUNITY AND PERSPECTIVE FOR DEVELOPMENT OF NON-  
AGRICULTURAL ACTIVITIES IN RURAL AREAS IN BULGARIA**

*Assoc.prof. Dr. Gergana Slavova,  
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The development of crafts is among the major directions for the development of non-agricultural activities in rural areas. It includes many activities associated with manual preparation and creative manufacturing of objects. Traditional crafts are an expression of cultural values, originality, uniqueness and ethnicity of each nation. They can be divided into traditional crafts, which are based on old technologies, and more contemporary crafts that have inherited older techniques. The goal of this article is to reveal the opportunity for revival of rural areas of the country through the revival of Bulgarian crafts assisted by the initiative and support of the European Union Programme for rural Development axis Three, and through the development of non-agricultural activities in these areas.

**Keywords:** craftsmanship, handicrafts, rural development, program for rural development, rural tourism, non-agricultural activities

ПРЕДИЗВИКАТЕЛСТВАТА НА БИЗНЕС РИСКА ПРЕД ПРЕДПРИЕМАЧИТЕ ОТ ХРАНИТЕЛНО  
–ВКУСОВАТА ПРОМИШЛЕНОСТ  
**BUSINESS RISK CHALLENGES TO FOOD INDUSTRY ENTREPRENEURS**

*Assist.prof. Dr. Romyana Angelova,  
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PhD Student Oleg Milev,  
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The theme „Business risk challenges to food industry entrepreneurs” is connected with the second of the main thematic areas of the Third International Scientific Conference “Business and Regional Development”, set up by the Faculty of Economics, Trakia University, Bulgaria.

The purpose of the report is to focus on some of the challenges associated with business risk to food industry entrepreneurs.

The authors point out measures to reduce business risk based on data obtained by some modern methods for the analysis of business risk in the food industry entrepreneurship.

**Keywords:** measures to reduce business risk, Break-even point analysis, sales revenue