

СЕКЦИЯ 2:
БИЗНЕС РАЗВИТИЕ, ИНОВАЦИИ И КРЪГОВА ИКОНОМИКА
SECTION 2:
BUSINESS DEVELOPMENT, INNOVATION AND CIRCULAR ECONOMY

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ИКОНОМИКА В СЯНКА И РЕГИОНАЛНО РАЗВИТИЕ
SHADOW ECONOMY AND REGIONAL DEVELOPMENT

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The report examines the role of the shadow economy in regional development. It is argued that this economic phenomenon has a wider impact on economic development, going beyond the damage it does to public funds. Data from a national survey on the size of the shadow economy are analyzed, focusing on regional differences.

Goals: To analyze the phenomenon of the "shadow economy" in Bulgaria from a regional perspective.

Methods: Direct method - Representative survey

Results: Estimates for the size of the undeclared labor and for the most widely spread shadow practices at regional level.

Conclusions: Proposals for policy measures aimed at tackling the problems of the shadow economy in Bulgaria.

Key words: shadow economy, regional development, envelope wages, undeclared work, informal labour.

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ИКОНОМИЧЕСКИ ВЪЗДЕЙСТВИЯ НА КОВИД-19 КРИЗАТА: БЪЛГАРСКИЯ ОПИТ
ECONOMIC IMPACT OF COVID-19 PANDEMIC: CASE OF BULGARIA

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"The COVID-19 has changing the business and has impacted the national economic system. As a result, not just the international trade has been reduced, but there is a sufficient change of the national and global value chains.

Thus, the COVID-19 pandemic has not equally impacted on different countries and sectors. Even though the full lockdown has been applied just for 3 months as the preliminary results shows the Bulgarian economy is moved on the back of the EU economies with decrease of 6% for the last years and some of the sectors was shrinking with more than 50% for the last year.

The paper analyses the internal change of the Bulgarian economic system and covers analysis of labour and innovation added value to the economic growth in Bulgaria. The analysis opposes the Economic growth before and during the COVID-19 crises. It will be a good starting point to analyse the national economic anti-pandemic measures.

The paper aims to analyse what was gone wrong and what was done good insight the Bulgarian economy as result of the COVID-19 pandemic's economy transformation. The analysis is good starting point for post-pandemic development measures that are needed for fast economic recovery in the next few years.

The paper is structured as follows: first, preliminary state of art of the economic changes in crises - represent summary of different economic changes during variety of crises; secondly, analysis of Bulgarian economy growth before and during the COVID-19 pandemic - represent analysis of structural elements' change of the growth as labour and innovations; thirdly, summary of national anti-pandemic's economic measures and analysis of their impact on the Bulgarian economic growth; conclusion - summary of the research results."

Key words: economic growth; COVID-19 impact; growth measures

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ДЕТЕРМИНИРАЩИ ФАКТОРИ НА АСОРТИМЕНТНОТО ПРЕДЛАГАНЕ НА РИТЕЙЛЪРРИТЕ
DETERMINING FACTORS OF RETAILERS' ASSORTMENT SUPPLY

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In the age of digital technologies and a dynamic competitive environment, modern retailers are adopting innovative conceptual solutions for choosing a retail format - from independent retailers to the construction of

supermarkets and hypermarkets. Conceptually, these management decisions aim to increase sales of the commodity units included in the assortment, increase turnover, increase the economic profitability of the business, and ensure more complete satisfaction of consumer expectations.

The main purpose of this study is to conduct a theoretical and empirical study and analysis of the impact of the choice of retail format on the size of the range offered and on this basis to formulate appropriate conclusions and summaries. The study of the relativity between the format chosen by the retailers and the potential for forming and offering a certain size and composition of the assortment is carried out by analyzing an appropriate set of empirical data. To achieve this goal, specific research tasks are set: defining and systematizing fundamental theoretical statements about the potential determinants of the assortment of retailers; outlining a methodological framework for studying the interdependence between the choice of retail format and the size of the assortment; formulation and differentiation of more significant conclusions from the conducted theoretical-empirical research.

Key words: assortment, retailers, offered assortment, retail format, solutions for choosing a retail format

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ЗА НЯКОИ СПЕЦИФИКИ ПРИ ВНЕДРЯВАНЕТО НА МЕЖДУНАРОДНИ ПРАКТИКИ ЗА
ТЕХНОЛОГИЧНИ ТРАНСФЕРИ НА БИОТЕХНОЛОГИЧНИ ИНОВАЦИИ /ПРИМЕРЪТ С БЪЛГАРСКАТА
УНИВЕРСИТЕТСКА ПЛАТФОРМА „ВИТА ПЛЮС“/
**OF SOME SPECIFICS IN IMPLEMENTATION OF INTERNATIONAL PRACTICES FOR TECH
TRANSFERS OF BIOTECH INNOVATIONS /THE CASE OF THE BULGARIAN UNIVERSITY
PLATFORM “VITA PLUS“/**

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Biotechnological innovations are to dynamic processes, which include different sets of activities aimed at practical implementation of ideas and knowledge potential into successful production and market development. In this sense, creativity, innovations and development activities of the Bulgarian research centers and universities are taking the shape of being a critical link in the industrial-market chain for adding economic value on the basis of biotechnological innovations. The aim of the present study is to present interrelations and dependencies, characterizing technological transfer and innovations in the field of biotechnology, on which modern successful and international business endeavors stand upon. The research methods include analytical reviews of modern scientific literature in this direction and adjoining content analysis on directions, obstacles and benefits for creating a Bulgarian platform for transfer of biotechnological know-how to bio-based industries in bioeconomy. The results of the research are targeted at the formation of comparative analytical parameters and benchmark indicators for economic valuation of implementation of biotechnological solutions in the Bulgarian circular economy. The conclusions are related to derivation of a set of recommendations for formation of a new integrated approach to set a working model for technological transfer of University researches and solutions into real bio-based industrial production processes through the University platform "Vita Plus".

Key words: technological transfer, biotechnological innovations, bioeconomy

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МОДЕЛИРАНЕ НА ПУБЛИЧНО-ЧАСТНИ ПАРТНЬОРТВА ЗА НАСЪРЧАВАНЕ НА
КОНКУРЕНТОСПОСОБНОСТТА НА МАЛКИТЕ И СРЕДНИ ПРЕДПРИЯТИЯ В БЪЛГАРСКАТА
КОЗМЕТИЧНА И ПАРФЮМЕРИЙНА ИНДУСТРИЯ
**PUBLIC-PRIVATE PARTNERSHIP MODELLING TO FOSTERING COMPETITIVE PERFORMANCE OF
SMALL- AND MEDIUM-SIZED ENTERPRISES IN THE BULGARIAN COSMETICS AND PERFUMERY
INDUSTRY**

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This paper is focused on presenting possible models for public-private partnership /PPP/ to promote competitiveness of small- and medium-sized enterprises /SMEs/ in the Bulgarian cosmetics and perfume industry. The aim of the paper is to study market performances of the SMEs in this sector and to offer successful transition model to PPP with Universities and research centers, which have concentrated investment resources to offer new biotechnological schemes for creation of new cosmetics and perfumes. The research methods include a study of classical models of SME

competitiveness to offer adequate models for the transition to PPP to build competitive organic production within a circular economy and the "Green Deal" of the EU. The results of the research are aimed at orienting SMEs to adopt ideas for investing in new biotechnological equipment and intensive partnerships with public structures of the Bulgarian scientific environment - institutes, centers and Universities, as bearers of research potential for testing and implementation of new industrial solutions in the Bulgarian cosmetics and perfume industry during the programming period 2021-2027. The conclusions are related to the derivation of a body of recommendations for application of an adequate for the Bulgarian reality model of PPP for Bulgarian SMEs in the field of cosmetics and perfumes.

Key words: public-private partnership /PPP/, small and medium-sized enterprises /SMEs/, cosmetics and perfume industry, circular economy, green deal

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ПРИЛОЖЕНИ АСПЕКТИ НА ИНВЕСТИЦИИ В ИНОВАЦИИ В БЪЛГАРСКИ ПРЕДПРИЯТИЯ **APPLIED ASPECTS OF INVESTMENT IN INNOVATION IN BULGARIAN COMPANIES**

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Investment and innovation have traditionally been seen as interconnected areas of activity. Clarifying this relationship in the business practice of Bulgarian companies is an interesting task, from a scientific and applied point of view. The intensity of innovation resulting from the dynamics of the global economy also implies pressure on companies to make more and more investments in new products, new technologies, new working methods and managements, etc. At the same time, not all innovative technologies and/or products are characterized by the necessary cost-effectiveness. This requires companies to apply appropriate methods for assessing the profitability of investments in innovation, as well as methods for assessing the risk of such investments. The purpose of this article is to investigate the practice of Bulgarian companies (based on a limited range of researched but completely randomly distributed) in applying approaches and methods for assessing the effectiveness of investments in innovation. To achieve the main objective, methods such as: literary review, observation, survey, two-dimensional statistical distribution, analysis and synthesis of primary information, comparative analysis, expert evaluation, etc. are used. In conclusion, some summaries of good practices and recommendations for increasing the effectiveness of these processes in the practice of companies are given.

Key words: Innovation, Investment, Growth, Firm, Efficiency, Indicators

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АД ХОК ПОДХОД НА УПРАВЛЕНИЕ НА РАЗХОДИТЕ В УСЛОВИЯТА НА COVIDIZATION НА ИКОНОМИКАТА

AD HOC APPROACH OF COST MANAGEMENT DURING THE TIME OF COVIDIZATION OF THE ECONOMY

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This article aims to present the ad hoc approach in cost management taken by the companies under the conditions formed as a result of COVIDization of economy. Taking into account the uniqueness of the situation caused by COVID-19 emergency measures the term COVIDization of the economy interpreted. In general, it means complex changes in the PESTEL environment, conditioned by the global health crisis. For the majority of companies, these changes had an adverse effect. For others, it was neutral or favorable. The onset of the first wave of COVID-19 found most companies unprepared, with planned levels of revenue, cost and profit. In the face of a sharp change in revenue levels, firms had to respond ad hoc to meet these challenges. The publication presents Ad hoc approach of cost management as a theoretical statement. The effects on the revenues of the first wave of COVIDization and the ad hoc actions taken by the companies about their costs are presented. In support of the need to consider this approach are the two new COVID waves that followed. For the purposes of the current publication, the results of two studies conducted by the SRC "Innovation and Competitiveness (U2B)" at the beginning of the pandemic in 2020 and in April-May 2021 were used.

Key words: COVIDization, Ad hoc approach of cost management, strategy, revenue decline, crisis management

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КРЪГОВАТА ИКОНОМИКА КАТО ЕЛЕМЕНТ НА ЗЕЛЕНАТА ТРАНСФОРМАЦИЯ В БЪЛГАРИЯ

THE CIRCULAR ECONOMY AS AN ELEMENT OF GREEN TRANSITION IN BULGARIA

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The transition towards a circular economy requires fundamental changes to production and consumption systems. Circular economy is a closed cycle covering each of the three areas: the supply and responsible choice of the producers, the demand and the consumer behavior and the waste management. In order to successfully meet the EU's resource efficiency targets by 2030, the transition to a circular economy model should become a state priority. This implies that the concept should be expanded not only to waste reduction and recycling, but also to the disruption of the dependence between economic growth and waste production. The purpose of this paper is to analyze how far in Bulgaria is done the transition to a circular economy model, while making a comparison with the EU and to prove the need for an accelerated implementation of adequate measures on the part of public authorities to promote such a change. This work is based on a descriptive analysis of secondary data on the performance of the selected indicators of circular economy and sustainable development and comparative analysis within the EU. The analysis shows the presence of a certain delay compared to the EU average indicators as well as unused opportunities not only related to more efficient use of resources, but also to a radical change in the business model. The conclusions reached indicate the existence of a number of obstacles that delay the transition to a model of a real circular economy. This calls for accelerating the reform of eco-fiscal and innovative government policies. The added value of the article is not only the analytical consideration of the problems, but mostly in drawing up recommendations for future measures.

Key words: circular economy; resource productivity; waste management; green transformation, Bulgaria; EU

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КОНКУРЕНТОСПОСОБНОСТ НА ТЕКСТИЛНАТА И ШИВАШКАТА ПРОМИШЛЕНОСТ НА БЪЛГАРИЯ СЛЕД ПРИСЪЕДИНЯВАНЕТО Й КЪМ ЕВРОПЕЙСКИЯ СЪЮЗ И ПО ВРЕМЕ НА ПАНДЕМИЯТА ОТ КОВИД-19

COMPETITIVENESS OF THE TEXTILE AND CLOTHING INDUSTRY IN BULGARIA AFTER THE EU ACCESSION AND IN TIMES OF COVID-19 PANDEMIC

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"The textile and apparel (T&A) industry is a typical low-technology, labor-intensive, footloose industry that is located in countries with low wage levels. With joining the EU, continuous economic development and raising living standards the comparative advantages of Bulgaria in the T&A industry based on low production costs are gradually eroding. However, the recent COVID-19 pandemic has demonstrated the importance of preserving industrial capabilities in the industry and not being fully dependent on foreign imports of essential textile products in times of external shocks. Therefore, it is interesting to see how has the international competitiveness of Bulgaria in trade with textiles and apparel evolved after the EU's accession. Furthermore, what is the impact of the Corona crisis on the Bulgarian T&A producers and what is their response to it. Some companies managed to convert to the production of PPE, others started to prepare for a renewal process of innovative green transition.

The aim of the paper is to analyze the dynamics of Bulgaria's comparative advantages in the T&A industry on the global market during the last decade. The methodology used is based on traditional trade indicators, comparative analysis with another EU member state and a case-study. "

Key words: comparative advantages, export, textiles, apparel, manufacturing, pandemic, innovation

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ПРИЛОЖЕНИЕ НА АНАЛИТИЧНОСТ НА ДАННИ ЗА ПРОУЧВАНЕ НА ДИГИТАЛНИТЕ АДМИНИСТРАТИВНИ УСЛУГИ В Р БЪЛГАРИЯ

APPLICATION OF DATA ANALYTICS FOR RESEARCH OF DIGITAL ADMINISTRATIVE SERVICES IN BULGARIA

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PURPOSE. The article examines issues on the topic of digital administrative services in Bulgaria. In this sense, the paper presents the opportunities for application of data analytics, which are suitable for research of this type of services. In this case, the article uses data from online media content on the researched topic. The main purpose of the article is to apply opportunities for data analytics and to present the relevant analysis on the topic of digital administrative services in Bulgaria. **METHODS.** To achieve its goal, the article uses various scientific methods, including study, analysis, research, modeling and experimentation. **RESULTS.** The results of this paper support the main hypothesis of the study, namely defining the benefits of applying data analytics to research the media positioning of digital administrative services in Bulgaria. **CONCLUSIONS.** In conclusion, the paper points out the opportunities for improvement of the research in the subject area with the application of the respective data analysis.

Key words: Internet, data model, analytics, digital services, web content

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ВЪЗМОЖНОСТИ ЗА РАЗРАБОТВАНЕ НА ДИНАМИЧНИ УЕБ ИНТЕРФЕЙСИ В ИНФОРМАЦИОННА СИСТЕМА ЗА НАУЧНОИЗСЛЕДОВАТЕЛСКИ ПРОЕКТИ
OPPORTUNITIES FOR DEVELOPMENT OF DYNAMIC WEB INTERFACES IN AN INFORMATION SYSTEM FOR RESEARCH PROJECTS

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PURPOSE. This article examines issues, related to the development of software solutions for project management. In this sense, the paper presents features of an information system for research projects. The realization of a dynamism of some of the user interfaces is a relevant issue for these software solutions. The main purpose of the article is to explore the opportunities for realization of such behavior and to present the relevant models for development of dynamic web interfaces in the information system through server-side implementation. **METHODS.** To achieve its goal, the article uses various scientific methods, including study, analysis, research, modeling and experimentation. **RESULTS.** The results of this paper support the main hypothesis of the study, namely defining the benefits of development of dynamic web interfaces using server-side implementation. **CONCLUSIONS.** The conclusion highlights the opportunities for improvement of user experience in the information systems in the subject area through the application of the researched approach.

Key words: Web, information system, user interface, software development, project management

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ЕФЕКТИВНОСТ НА РАЗХОДИТЕ И НА ПЕЧАЛБАТА: НА ПРИМЕРА НА БЪЛГАРСКАТА ХОТЕЛСКА ИНДУСТРИЯ

COST AND PROFIT EFFICIENCY: THE CASE OF BULGARIAN HOTEL INDUSTRY

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The aim of current paper is to analyse and estimate the Bulgarian hotel industry efficiency, focusing on cost and profit efficiency. We attempt to examine whether service quality, as well as tourism specialization affect hotel industry efficiency. By using the Battese and Coelli (1995) model this study applies a Stochastic frontier analysis with 309 Bulgarian hotels analysed for the period of 10 years (2008-2017). The methodology allows to be estimated the efficiency level and influencing factors, as well as to decompose the error into both, random and inefficiency error. The results showed that tourism specialization has bilateral effect on overall efficiency and higher category has negative impact on cost efficiency. Finally, hotel management implications are discussed.

Key words: service quality, tourism specialization, translog function, stochastic frontier analysis, tourism industry

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ПРЕГЛЕД НА СЪЩЕСТВУВАЩИТЕ СОФТУЕРНИ РЕШЕНИЯ ЗА ДИГИТАЛИЗАЦИЯ НА ПРОЦЕСИТЕ В ЖИВОТНОВЪДСТВОТО

OVERVIEW OF EXISTING SOFTWARE SOLUTIONS FOR DIGITALISATION OF PROCESSES IN LIVESTOCK FARMING

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Digitalisation has already been largely seen as a key competitive advantage for all enterprises regardless of their economic sector or field of activity. Traditional economic activities such as agricultural and livestock farming have not been left out from those innovative approaches. The article will focus on the general framework in terms of available products targeting medium and large enterprises in livestock farming addressing their needs for digitalisation and automation of processes. The authors include an overview of existing software solutions for the Bulgarian market. Additional comparative analysis of available products, developed for livestock farming companies, will be drawn, emphasizing on the tools and different options they provide, in terms of adaptability, integration easiness and benefits for companies.

Key words: management decisions, process automation, livestock farming

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СЪВРЕМЕННИ ПРЕДИЗВИКАТЕЛСТВА ПРЕД УСТОЙЧИВОТО РАЗВИТИЕ НА ТУРИЗМА В
НАЦИОНАЛНИТЕ КУРОРТИ НА БЪЛГАРИЯ

**CONTEMPORARY CHALLENGES FOR SUSTAINABLE DEVELOPMENT OF TOURISM IN THE
NATIONAL RESORTS IN BULGARIA**

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The survey includes a study of the modern trends and challenges in Bulgarian resorts and the opportunities for their sustainable development and destination management. Its aim is to be developed a model for sustainable development of tourism in the national resorts of Bulgaria. The main accents are focused on their stages of development, mistakes made in the planning and regulations and setting guidelines for their sustainable development, in accordance with the pandemic situation and the current trends. It involves developing a method for local tourist development of a tourist destination. Consideration has been given to the development of a methodological research framework, analysis and evaluation of tourism potential: external and internal environmental factors, tourism resources, material resources, human resources and administrative capacity. They are all represented as subsystems of the territorial recreation and tourism system. A study of the interconnections between them, the definition of strategic priorities and the proposals for a sustainable tourism development at the local level was carried out. It has been proven that successful sustainable tourism development in the national resorts is related to conducting systematic marketing studies and smart regulations in their tourist potential. General conclusions and proposals for the sustainable development of tourism in the national resorts have been made.

Key words: sustainable development, regional development, national resorts, destination management

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ТЕНДЕНЦИИ В УПРАВЛЕНИЕТО НА БИЗНЕС ПРОЦЕСИТЕ В МЕБЕЛНАТА ИНДУСТРИЯ В БЪЛГАРИЯ
**TRENDS IN BUSINESS PROCESS MANAGEMENT IN THE FURNITURE INDUSTRY
IN BULGARIA**

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Providing well-structured and properly running business processes and their management are major economic problems of increasing relevance for the management of the furniture sector. The main goal of the study is to indicate methodological shortcomings related to methods of improving the management of business processes in the furniture industry. The main objectives of this empirical study are: 1. To establish the current status of the management of important furniture companies processes. 2. To demonstrate the usefulness of software tools in improving the business processes in order to improve their management. 3. To propose recommendations to improve management of the business processes in furniture companies. The empirical study is performed in 71 of the planned 100 furniture companies, who have returned answers to the questions in full. The sample included companies, members of the Branch Chamber of Woodworking and Furniture Enterprises (BCWFE), who has expressed their willingness to participate in the study. Data is analyzed as total sample as well as by individual groups implementing comparative analyses. The comparative analysis is made between the results obtained from the individual firms in the sample along with analyzing the overall survey results. Benchmarking is used to display the patterns characterizing the applicability of the methodology adapted to improve the management of business processes in companies from the furniture industry.

Key words: business processes; improvement of the management; furniture production; business improvement.

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МЯСТОТО НА ИЗКУСТВЕНИЯ ИНТЕЛЕКТ В ПРОЦЕСА ПО УПРАВЛЕНИЕ НА РИСКА **THE PLACE OF ARTIFICIAL INTELLIGENCE IN THE RISK MANAGEMENT PROCESS**

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In recent years, there has been increasing talk of the rapid entry of artificial intelligence into risk management. All the benefits it would have over the whole process are often commented on: real-time results, processing large amounts of data, more complete risk identification, more accurate risk assessment, etc. There are also negative moods that make various experts feel threatened by their need to be replaced by artificial intelligence. Another problematic issue that arises is related to the transparency of algorithms and the increase in cyber risks. This material aims to identify the individual elements at the stages of risk management in which artificial intelligence (AI) can and should be applied alone, in combination with expert opinion or not. Here it is shown that as a result of the use of AI the efficiency of the whole process is significantly increased, first of all by conducting in-depth analyzes, and the decisions are made by the risk management experts. This proves its usefulness and increases the confidence of experts in it.

Key words: Artificial Intelligence, Risk Management, Semantic Analysis, Expert Analysis

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ГЛОБАЛНИТЕ БРАНДОВЕ ПОД ВЛИЯНИЕ НА COVID-19 **GLOBAL BRANDS UNDER THE INFLUENCE OF COVID-19**

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The development of modern business depends to a large extent on the ability of companies to compete. More and more companies engage resource in creating a unique product capable of satisfying and the most demanding users. The protection of these products of unlawful use is carried out through intellectual property sites which are defined as intangible assets. Objects of scientific interest in this study are trademarks as an intangible asset that, through the use of marketing tools, turn into powerful brands for billions of dollars. The purpose of this article is to present the change in the value of world brands under the influence of COVID-19. By using empirical methods (study, comparison and analysis of expert assessments), the paper clarifies the role of intangible assets for the competitiveness of companies and the importance of trademarks and brands as a competitive advantage. The results of the study show predictions about the most valuable global brands for 2021. In conclusion, the role of trademark and brands for society as a whole and in particular for consumers is summarized.

Key words: intangible assets, trademark, brands, pandemic COVID-19

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КРЪГОВАТА ИКОНОМИКА И МЕТАЛИТЕ **THE CIRCULAR ECONOMY AND METALS**

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ABSTRACT

Purpose: The purpose of this publication is to highlight the relationship between the circular economy and metals. On the one hand, the circularity implies a reduction in the use of natural resources and, respectively, in extraction, on the other hand, the renewable sources we are striving for are produced from huge quantities of metals. The thesis is also conditioned by the increased production of copper and its price on the London Metal Exchange in recent months, associated with the European green deal.

Methods: The publication is based on an analysis of the current situation and the incoming circular processes, drawing a parallel with an author's research among 13 companies in the raw-material industry, which proves the use of business models from the circular economy in their activities.

Results: The results prove the essential importance of metals in energy transition processes.

Conclusions: New energy technologies require huge amounts of rare metals. Most of them are technology-specific and may be replaceable. However, this does not apply to metals such as copper. Mass electrification and renewable energy sources (RES), which are at the heart of the transition to clean energy, are impossible without it."

Key words: Circular economy; metals; raw-material industry.

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ОНЛАЙН КОМУНИКАЦИИТЕ И РОЛЯТА ИМ ВЪРХУ БИЗНЕС ПРОДАЖБИТЕ

ONLINE COMMUNICATIONS AND THEIR ROLE IN BUSINESS SALES

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Of particular interest to business are the latest and fastest growing online marketing communications, also known as Internet marketing, web marketing, interactive marketing or online marketing. From the variety of names it is clear that there is no single position on the definition and features of this communication channel. A company can promote a new logo, product or overall campaign through multiple channels - print media, television, web and social networks. The idea of the marketing mix is that the content that is submitted to each of them is different and in accordance with the requirements of the specific channel, but all direct users to the same point, namely - the product or service.

The purpose of the article is to present a systematization of online marketing communications and to justify the need for their use in modern business. The research methods are based on the complex use of induction, deduction, comparison, analysis, classification, consultation methods, etc. The results of the research can be used to identify the priority activities in online sales and in the development of company online strategies for business expansion and entry into international markets. The conclusions of the present study are a prerequisite and opportunities for subsequent analysis of the application of online communications in business."

Keywords: online communications, internet marketing, product, service, business

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ПРИЛОЖЕНИЕ НА ДИГИТАЛНИТЕ ТЕХНОЛОГИИ В ПРОЦЕСА НА ОЦЕНЯВАНЕ НА ПЕРСОНАЛА
APPLICATION OF DIGITAL TECHNOLOGIES IN HUMAN RESOURCE PERFORMANCE APPRAISAL

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Performance appraisal is an essential part of human resource management. Performance appraisals are used when important decisions regarding employee's work conditions, including promotions, termination, and rewards are made. Developmental use in an appraisal, geared toward improving employees' performance and enhancing their job skills, includes providing feedback, counseling employees on effective work behaviors, and offering them training and other learning opportunities. If done effectively, performance appraisal can be the key to further augmenting employees' aptitude and competency and improving their achievement. How do modern digital technologies apply to the process of performance appraisal? To answer this question is the purpose of our report. It will be organized as follows: Introduction, Chapter I – Performance Appraisal, Chapter II - Application of Modern Digital Technologies in Conducting Performance Appraisal, Conclusion."

Key words: performance appraisal, enterprise, human resource management, digital technologies

JEL: J81, M15, M13

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ИНТЕРНЕТ МАРКЕТИНГ: СЪВРЕМЕННИ РЕКЛАМНИ МОДЕЛИ ЗА ДОСТИГАНЕ ДО НОВИ КЛИЕНТИ
INTERNET MARKETING: MODERN ADVERTISING MODELS FOR REACHING NEW CUSTOMERS

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The establishment of the Internet has offered new models for the world economy. Web advertising is destined to adjust to this fast improvement of online business. The web showcasing is turning into a hotly debated issue in each business organization and progressively assumes a genuinely significant part in any organization's multi-channel advertising methodology. In any case, how to apply Internet promoting particularly how to use it to draw in more guests

to a specific site is as yet an unavoidable issue for various companies. The two primary reasons for this examination are to bring an overall image of the Internet showcasing of business to its per-users and delve into how to drive traffic to the site.

The article utilizing a subjective exploration strategy, in the meantime quantitative technique, is utilized to gather significant information supporting the contextual investigation examination. The viability of the securing cycle is tried in any case, all exercises of obtaining a cycle ought to be joined and executed persistently to augment quality customers. The fundamental motivations behind this publication are to secure new clients, convert them into purchasers, and cause them to become ordinary clients.

Key words: web advertising, internet marketing, augment quality customers, business organization's multi-channel advertising

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НАРАСТВАЩАТА ПОПУЛЯРНОСТ НА ПЛАТФОРМИТЕ ЗА ДИГИТАЛНИ ТРАНЗАКЦИИ

THE RISING POPULARITY OF DIGITAL TRANSACTION PLATFORMS

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Using of electronic transaction platforms has increased as our economies had become more and more connected to the internet. The platforms presently middle an enormous number of exchanges between end-clients and autonomous merchants and specialist organizations in numerous pieces of the economy. The worldwide rising popularity of digital transaction platforms has huge ramifications for retail, advertising, and circulation as the current connection designs in the worth chain are progressively supplanted by new computerized systems.

The Internet progression and the appearance of online business encouraged digitalization in the installment measures by giving a variety of electronic installment choices including computerized and versatile wallets, digital money, contactless installment strategies, and so on. In the paper, we will investigate the eventual fate of this industry and assess the present status, also development of digital installment in different business sectors. This research investigates different frameworks of electronic transactions, security issues identified with them, and the fate of the portable money installment mode. Later on, we can expect the development of portable money installments worldwide made via cards on the POS terminals by virtue of all the security and convenience provided by versatile electronic installment strategies.

Key words: electronic transaction platforms, online business, digitalization, digital money, digital wallets

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ВЛИЯНИЕ НА МАРКЕТИНГОВИЯ КОМУНИКАЦИОНЕН МИКС ВЪРХУ БИЗНЕС РЕЗУЛТАТИТЕ НА МСП

IMPACT OF MARKETING COMMUNICATION MIX ON BUSINESS RESULTS OF SMES

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Marketing communications show a favorable impact on all aspects of the company's activities. They play an essential role in shaping the final economic results. The purpose of the research is to study the effects of elements for marketing communication mix on the business results of selected small and medium enterprises in Stara Zagora district, Bulgaria. The collection of primary data has been developed and disseminated to the owners/managers of SME's survey. The research uses a descriptive and casual research approach to identify the impact of individual communication elements - advertising, sales promotion, and direct marketing on some financial parameters, such as the profit, sales, and profitability of the companies.

The result shows statistical significance between advertising, sales promotion, and financial indicators: profit and net sales revenue. Recommendations were made to the SME managers regarding the use of promotional activities, using communication channels to inform and keep up to date customers, the effectiveness of the types of media, and more.

Key words: marketing communication mix, advertising, sales promotion, profit, sales