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„Димитър А. Ценов" - Свищов

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Международна научно-практическа конференция

90 години дарителство, знание, иновации и устойчиво развитие в СА „Д. А. Ценов" – Свищов

Том III



5-7 ноември 2026 г.

СТОПАНСКА АКАДЕМИЯ „Д. А. ЦЕНОВ“ – СВИЩОВ

МЕЖДУНАРОДНА НАУЧНО-ПРАКТИЧЕСКА КОНФЕРЕНЦИЯ

90 ГОДИНИ ДАРИТЕЛСТВО, ЗНАНИЕ, ИНОВАЦИИ И УСТОЙЧИВО РАЗВИТИЕ В СА „Д. А. ЦЕНОВ“ – СВИЩОВ

Свищов, 5-7 ноември 2026 г.

Посветена на 90 години от създаването на Стопанска академия „Димитър А. Ценов“

Сборник с доклади

ТОМ III

Международната научно-практическа конференция е организирана при изпълнение на Административен договор № КП-06-МНФ/23 от 18.08.2026 г. (BNSF-1.010-0023-C01) на Фонд „Научни изследвания“ при МОН по Процедура за подкрепа на международни научни форуми, провеждани в Република България

Академично издателство „Ценов“
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2026

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ISBN 978-954-23-2690-8 (print)
ISBN 978-954-23-2691-5 (online)

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Dedicated to the 90th anniversary since the establishment of D. A. Tsenov Academy of Economics

Conference Proceedings

VOLUME III

The International Scientific and Practical Conference was organized in the implementation of Administrative Contract № КП-06-МНФ/23 of August 18, 2026 (BNSF-1.010-0023-C01), awarded by the Bulgarian National Science Fund at the Ministry of Education and Science under the Procedure for Support of International Scientific Forums Held in the Republic of Bulgaria

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ISBN 978-954-23-2690-8 (print)
ISBN 978-954-23-2691-5 (online)

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ТОМ III
ОТРАСЛИ НА ИКОНОМИКАТА

THE FRANCHISE BUSINESS MODEL IN CONTEMPORARY INTERNATIONAL BUSINESS: OPPORTUNITIES AND LEGAL PERSPECTIVES
Prof. Dr. Emilija Gjorgjioska, PhD, Prof. Dr. Tatjana Spaseska, PhD, Prof. Dr. Aneta Risteska-Jankuloska, PhD, Prof. Dr. Dragica Odzaklieska, PhD 9

ЧОВЕШКИЯТ КАПИТАЛ КАТО ФАКТОР ЗА ПРЕДПРИЕМАЧЕСКИЯ УСПЕХ – ЕМПИРИЧНО ИЗСЛЕДВАНЕ СРЕД МЛАДИ БЪЛГАРСКИ ПРЕДПРИЕМАЧИ
Проф. д-р Любчо Варамезов, докторант Любомир Николов..... 19

ПОТЕНЦИАЛ ЗА РАЗВИТИЕ НА ЕВРОПЕЙСКИТЕ СХЕМИ ЗА КАЧЕСТВО ПРИ СЕЛСКОСТОПАНСКИТЕ ПРОДУКТИ И ХРАНИ В БЪЛГАРИЯ
Проф. д-р Марина Николова..... 27

ПРИЛАГАНЕ НА КЛЪСТЕРЕН АНАЛИЗ ПРИ МОНИТОРИНГ НА ДЕБИТОРСКАТА ЗАДЛЪЖНЯЛОСТ
Проф. д-р Светослав Илийчовски..... 37

ФОЛКЛОРНИЯТ ТУРИЗЪМ КАТО РЕСУРС ЗА РЕГИОНАЛНО РАЗВИТИЕ: СТРАТЕГИЧЕСКИ ПОДХОД
Проф. д-р Теодора Димитрова, д-р Захарина Томова 47

ОЦЕНКА НА ЧУВСТВИТЕЛНОСТТА НА ВЪТРЕШНОТО ПОТРЕБЛЕНИЕ НА ОСНОВНИ ХРАНИТЕЛНИ ПРОДУКТИ В КОНТЕКСТА НА ХРАНИТЕЛНАТА СИГУРНОСТ НА БЪЛГАРИЯ
Доц. д-р Ангел Саров, Гл. ас. д-р Михаела Михайлова, гл. ас. д-р Даниела Цвяткова, гс. д-р Боряна Козарева, ас. Диляна Бояджиева 54

ПРЕКИТЕ ЧУЖДЕСТРАННИ ИНВЕСТИЦИИ НА БАЛКАНИТЕ – ХРОНОЛОГИЯ И ВЪЗМОЖНОСТИ
Доц. д-р Добрин Ганчев, доц. д-р Сергей Найденов 62

ПРЕДИЗВИКАТЕЛСТВА И ОСНОВНИ ХАРАКТЕРИСТИКИ НА УПРАВЛЕНСКИЯ ПРОЦЕС В СЪВРЕМЕННИТЕ ЗЕМЕДЕЛСКИ СТОПАНСТВА
Доц. д-р Елена Йорданова, гл. ас. д-р Георги Ангелов, гл. ас. д-р Цветан Марков..... 73

ПОДКРЕПА НА ИНИЦИАТИВИ ЗА УСТОЙЧИВОСТ - ВОДЯТ ЛИ ПОЛОЖИТЕЛНИТЕ НАГЛАСИ ДО ГОТОВНОСТ ЗА ПОЕМАНЕ НА РАЗХОДИ?
Доц. д-р Емил Николов 78

ДИГИТАЛНА ТРАНСФОРМАЦИЯ НА БИЗНЕСА – ПРЕДПРИЕМАЧЕСКИ КОНТЕКСТ
Доц. д-р Искра Пантелеева, проф. д-р Беата Сковрон-Миелник, гл. ас. д-р Себастиан Наройчик..... 88

ДИГИТАЛНАТА ТРАНСФОРМАЦИЯ И ИЗКУСТВЕНИЯТ ИНТЕЛЕКТ КАТО ДВИГАТЕЛИ НА НОВИТЕ ТЕНДЕНЦИИ В ТУРИЗМА
Доц. д-р Любка Илиева, проф. д.ик.н. Марина Алексеевна Измайлова 97

ИНОВАЦИОННИ ПОДХОДИ В УПРАВЛЕНИЕТО НА ТУРОПЕРАТОРСКАТА ДЕЙНОСТ
Доц. д-р Любомира Тодорова 105

СЕМЕЙНИЯТ БИЗНЕС В БЪЛГАРИЯ КАТО МОДЕЛ ЗА ОСЪЩЕСТВЯВАНЕ НА ТЪРГОВСКА ДЕЙНОСТ
Доц. д-р Петранка Мидова 112

ПРИНОС НА ИКОНОМИКАТА НА СПОДЕЛЯНЕТО ЗА ПОСТИГАНЕ НА ЦЕЛИТЕ ЗА УСТОЙЧИВО РАЗВИТИЕ
Доц. д-р Петя Иванова..... 119

ИЗСЛЕДВАНЕ ПРИЛОЖЕНИЕТО НА АНАЛИЗА НА ГОЛЕМИ ДАННИ В ПРЕДПРИЯТИЯТА ОТ РИТЕЙЛ СЕКТОРА: ПРИМЕРИ ОТ ЕВРОПЕЙСКИ СТРАНИ
Доц. д-р Симеонка Петрова..... 127

THE ROLE OF DIGITAL ECOSYSTEMS IN ACCELERATING ENTREPRENEURIAL CAPACITY IN EMERGING ECONOMIES
Assoc. Prof., PhD Tatiana Bucos..... 137

ТУРИЗЪМ В УСЛОВИЯТА НА ГЛОБАЛНА ИКОНОМИЧЕСКА И ГЕОПОЛИТИЧЕСКА КРИЗА
Доц. д-р Тихомир Личев..... 145

СОЦИАЛНАТА ИКОНОМИКА – ХАРАКТЕРИСТИКИ, ЦЕЛИ, ОБХВАТ
Гл. ас. д-р Ваня Ганева..... 151

ДИСПРОПОРЦИИ В ДИГИТАЛНОТО РАЗВИТИЕ НА ТЪРГОВСКИЯ БИЗНЕС В ЕВРОПЕЙСКИЯ СЪЮЗ
Гл. ас. д-р Зоя Иванова, гл. ас. д-р Иван Маринов..... 158

СЪТРУДНИЧЕСТВОТО И ИНДУСТРИАЛНИТЕ ЕКОСИСТЕМИ КАТО ДВИГАТЕЛИ ЗА ИНОВАЦИИ И РАЗВИТИЕ НА МАЛКИ И СРЕДНИ ПРЕДПРИЯТИЯ
Гл. ас. д-р Ивайло Костов 166

THE INTRODUCTION OF THE EURO AND THE FUTURE OF RETAIL TRADE IN BULGARIA: ATTITUDES AND PROSPECTS
Head Assist. Prof. PhD, Ivan Marinov 173

СЪВРЕМЕННИ АГРОБИЗНЕС РЕШЕНИЯ В КОНТЕКСТА НА КРЪГОВАТА ИКОНОМИКА
Гл. ас. д-р Илияна Кръстева..... 181

ДИГИТАЛНО ПРЕПОЗИЦИОНИРАНЕ НА ТУРИСТИЧЕСКИТЕ ДЕСТИНАЦИИ: ИНОВАЦИИ, МАРКЕТИНГ И ИКОНОМИЧЕСКИ ЕФЕКТИ
Гл. ас. д-р Кристина Шопова, д-р Юлия Проценко 188

СИСТЕМА ЗА УПРАВЛЕНИЕ НА ОКОЛНАТА СРЕДА НА ГРИФИД ХОТЕЛИ
Гл. ас. д-р Павлин Павлов 196

ТЪРГОВСКИ КОМУНИКАЦИИ И ИЗПОЛЗВАНЕТО ИМ ОТ СЪВРЕМЕННИ ЗЕМЕДЕЛСКИ ФИРМИ
Гл. ас. д-р Цветелина Кабакчиева 204

ДОВЕРИЕТО В СПОДЕЛЯНЕТО НА ЗНАНИЯ
Гл. ас. д-р Явор Станев 208

ПРЕДПРИЕМАЧЕСТВОТО В КОНТЕКСТА НА НАГЛАСИТЕ В БЪЛГАРСКОТО ОБЩЕСТВО И БИЗНЕС
Ас. д-р Александър Личев 217

ТЕНДЕНЦИИ ПРИ РЕГИСТРАЦИЯТА НА ДРУЖЕСТВА С ПРОМЕНЛИВ КАПИТАЛ В БЪЛГАРИЯ
Ас. д-р Елена Вълчева 225

ТЪРГОВСКИТЕ ФИРМИ В СВИЩОВ В ПЕРИОДА ОТ ОСВОБОЖДЕНИЕТО ДО ВОЙНИТЕ (1912-1918 Г.) – ОБЩ ПРЕГЛЕД
Преп. д-р Емилия Вачева 232

СПЕЦИФИКИ ПРИ „МОДУЛИРАНЕ“ НА ПРАВООТНОШЕНИЯТА В АДМИНИСТРАТИВНОНАКАЗАТЕЛНОТО ПРОИЗВОДСТВО В РЕПУБЛИКА БЪЛГАРИЯ“ /ОБЗОР НА ПОРОЧНАТА САНКЦИОННА ПРАКТИКА
Преп. Игнат Папазов 240

ОБОГАТЯВАНЕТО НА ДЛЪЖНОСТТА – СТРАТЕГИЯ ЗА МОТИВАЦИЯ И ПРЕДПОСТАВКА ЗА ФОРМИРАНЕ НА НЕФОРМАЛНИ ИНОВАЦИОННИ МРЕЖИ
Докторант Анелия Станева 246

РЕТРОСПЕКТИВЕН АНАЛИЗ В РАЗВИТИЕТО НА ПОДХОДА ЛИДЕР КЪМ ВОМР
Докторант Аделина Ангелова 253

ПОТЕНЦИАЛ И ПЕРСПЕКТИВИ ЗА РАЗВИТИЕ НА ГОЛФ ТУРИЗМА В БЪЛГАРИЯ
Докторант Ангел Ангелов 263

ТЕРИТОРИАЛНО РАЗПРЕДЕЛЕНИЕ НА ЗАЕТОСТТА И РЕГИОНАЛНИ РАЗЛИЧИЯ В БАЛНЕО, СПА И УЕЛНЕС ТУРИЗМА В БЪЛГАРИЯ
Докторант Антоанета Христова, ас. д-р Бартош Марчинковски 270

ДИСБАЛАНСИ И ПАЗАРНИ ДЕФОРМАЦИИ НА ПОЗЕМЛЕНИТЕ ОТНОШЕНИЯ В БЪЛГАРИЯ
Докторант Атанас Атанасов 278

ВЪЗМОЖНОСТИ ЗА УСЪВЪРШЕНСТВАНЕ ПОТЕНЦИАЛА НА ЧОВЕШКИТЕ РЕСУРСИ В СЪВРЕМЕННИТЕ ЗЕМЕДЕЛСКИ СТОПАНСТВА В КОНТЕКСТА НА УСТОЙЧИВОТО РАЗВИТИЕ
Докторант Боримил Шопов 285

КЛИМАТОЛЕЧЕНИЕТО КАТО СПЕЦИАЛИЗИРАНА ФОРМА НА ЗДРАВНИЯ ТУРИЗЪМ: ТЕОРЕТИЧЕН АНАЛИЗ И КОНЦЕПТУАЛНО ПОЗИЦИОНИРАНЕ
Докторант Ваня Стоева-Андонова..... 290

ОТ ЛИНЕЙНИЯ КЪМ КРЪГОВИЯ МОДЕЛ: КОНЦЕПТУАЛНИ ОСНОВИ И СЕКТОРНИ ПРОЯВЛЕНИЯ В ТУРИЗМА
Докторант Виктория Георгиева Джамбазка..... 297

ДИГИТАЛИЗАЦИЯ В ИНДУСТРИАЛНИТЕ ПРЕДПРИЯТИЯ – ОСНОВНИ НАПРАВЛЕНИЯ И ЦЕЛЕВИ ОРИЕНТИРИ
Докторант Деница Гъркова 306

ЗАЩО ESG НЕ РАБОТИ (И КАК ДА ГО НАПРАВИМ ДА РАБОТИ): КРИТИЧЕН АНАЛИЗ НА ESG ПРАКТИКИТЕ В МСП
Докторант Десислава Белева-Димитрова 313

МЕСТНОТО САМОУПРАВЛЕНИЕ КАТО ФАКТОР ЗА УСТОЙЧИВОТО РАЗВИТИЕ И КОНКУРЕНТОСПОСОБНОСТТА НА ТУРИСТИЧЕСКИТЕ ДЕСТИНАЦИИ
Докторант Ива Пламенова Панайотова..... 324

ТЕХНОЛОГИЧНИТЕ ИНОВАЦИИ КАТО ФАКТОР ЗА КОНКУРЕНТОСПОСОБНОСТ
Докторант Калин Борисов..... 332

ФИНАНСИРАНЕ НА ТУРИСТИЧЕСКИ ДЕЙНОСТИ ЧРЕЗ НПВУ И ЕВРОПЕЙСКИТЕ ФОНДОВЕ
Докторант Мария Иванова Павлова-Кондрова..... 340

ЗАПЛАХИ ЗА КОРПОРАТИВНАТА СИГУРНОСТ ПРЕД ТЪРГОВСКИЯ БИЗНЕС
Докторант Ралица Йовчева..... 349

ДИГИТАЛНИТЕ ТЕХНОЛОГИИ КАТО ФАКТОР ЗА ТРАНСФОРМАЦИЯ НА ТУРИСТИЧЕСКИТЕ ПРЕДПРИЯТИЯ
Докторант Теодора Попова 357

РАЗВИТИЕ НА ИНДУСТРИЯТА В БЪЛГАРИЯ – РЕТРОСПЕКТИВЕН АНАЛИЗ
Докторант Тихомир Георгиев..... 367

РОЛЯТА НА КЕТЪРИНГ ОБСЛУЖВАНЕТО КАТО ФАКТОР ЗА ПОВИШАВАНЕ АТРАКТИВНОСТТА НА ТУРИСТИЧЕСКИТЕ СЪБИТИЯ
Докторант Цветелина Петрова..... 375

СЪВРЕМЕННИ МЕТОДИЧЕСКИ ПОДХОДИ ПРИ РЕАЛИЗИРАНЕ НА УЧЕНИЧЕСКИ ТУРИСТИЧЕСКИ ПЪТУВАНИЯ
Докторант Цветелина Телбис 382

ИНТЕГРИРАНЕ НА КРЪГОВИ БИЗНЕС МОДЕЛИ В ПРЕДПРИЯТИЯТА КАТО ОСНОВА ЗА ПРЕХОД КЪМ ИНДУСТРИЯ 5.0
Докторант Захари Пенев..... 390

ESG PERFORMANCE AND MARKET VALUATION IN CHINA'S INDUSTRIAL SECTOR: THE MODERATING ROLE OF IDIOSYNCRATIC RISK
PhD student Yan Fu 398

R&D CAPITAL INTENSITY AND FIRM VALUE IN CHINA'S INDUSTRIAL SECTOR: EVIDENCE FROM OWNERSHIP HETEROGENEITY
PhD student Xinyue Du 412

UNMANNEDSTORES–НОВАТА КОНЦЕПЦИЯ В СВЕТОВНАТА ТЪРГОВСКА ПРАКТИКА
Студент Аница Декова 425

ОТРАСЛОВА СТРУКТУРА НА ИКОНОМИКАТА И НЕЙНОТО ЗНАЧЕНИЕ ЗА ИКОНОМИЧЕСКОТО РАЗВИТИЕ
Студент Борислава Горецова 431

ВЛИЯНИЕТО НА ДИГИТАЛИЗАЦИЯТА ВЪРХУ УПРАВЛЕНСКИТЕ РЕШЕНИЯ В МАЛКИЯ БИЗНЕС
Студент Даяна Пламенова Лучева 441

ИКОНОМИЧЕСКИ И СОЦИАЛНИ ИЗМЕРЕНИЯ НА КУЛТУРНОТО НАСЛЕДСТВО

ELENA DALLES AND PHILANTHROPY IN BELLE ÉPOQUE: HERITAGE, SOCIAL IMPACT AND CULTURAL LEGACY
Prof. Dr. Hab. Silviu Miloiu 455

РЕСУРСНИ И ОРГАНИЗАЦИОННИ ПРЕДПОСТАВКИ ЗА ВНЕДРЯВАНЕ НА ИИ-БАЗИРАНИ СИСТЕМИ В БЪЛГАРСКИТЕ ЧИТАЛИЩА
Доц. д-р Александрина Александрова, гл. ас. д-р Атанаска Решеткова, гл. ас. д-р Евгени Овчинников 487

ОТВЪД РЕКА ДУНАВ: НЕВИДИМИЯТ ИКОНОМИЧЕСКИ, ИНТЕЛЕКТУАЛЕН И КУЛТУРЕН МОСТ МЕЖДУ СВИЩОВ И БУКУРЕЩ ПРЕЗ ВЕКОВЕТЕ
Доц. д-р Александър Ганчев 495

КУЛТУРНОТО И ПРИРОДНОТО НАСЛЕДСТВО КАТО ОБЕКТ НА УСТОЙЧИВАТА ОТЧЕТНОСТ
Доц. д-р Галина Чиприянова, студент Emanuel Proenca Gomes, студент Rodrigo Miguel Gomes Rodrigues, студент Lara Alexandra De Paiva Tome, студент Miguel Angelo Bretes Pereira Carolo студент Santiago Pimenta Fernandes, студент Faisal S. A. Abulhatal 502

ПАРАДОКСИТЕ НА ЕДИН ТУРИСТИЧЕСКИ ОБЕКТ: РЕСТОРАНТ И БАР-ВАРИЕТЕ „ЦИГАНСКИ ТАБОР“ МЕЖДУ ЕТНИЧЕСКАТА КУЛТУРА И КОМЕРСИАЛНАТА ЕКЗОТИЗАЦИЯ
Доц. д-р Йелис Еролова, гл. ас. д-р Бехрин Шопова 509

РАЗВИТИЕ НА СТОПАНСКАТА ЕТИКА В БЪЛГАРИЯ
Доц. д-р Катя Личева 517

REMARKABLE, VETERAN AND MONUMENTAL TREES AS HERITAGE: RECOGNITION AND THE GOVERNANCE OF CARE IN SELECTED EUROPEAN JURISDICTIONS
Assoc. Prof. Lucia Nováková, PhD, Prof. Dr. Hab. Silviu Miloiu 522

ИНСТИТУЦИОНАЛНИЯТ МОДЕЛ НА СТОПАНСКАТА АКАДЕМИЯ „ДИМИТЪР А. ЦЕНОВ“ ЗА КАЧЕСТВО И УСТОЙЧИВО РАЗВИТИЕ – 90 ГОДИНИ ЛИДЕРСТВО В ИКОНОМИЧЕСКОТО ОБРАЗОВАНИЕ НА СТРАНАТА
Доц. д-р Росица Колева 540

ПРЕДИЗВИКАТЕЛСТВА ПРЕД ВНЕДРЯВАНЕТО НА ИНОВАЦИИ В КУЛТУРНИЯ ТУРИЗЪМ
Гл. ас. д-р Милен Атанасов, ас. д-р Йоана Константинова..... 550

THE IMPACT OF ARTIFICIAL INTELLIGENCE ON THE EDUCATION SYSTEM
Senior Instructor PhD in Economic Sciences Fuad Jabbarov Zeydulla Oglu 558

POTENTIAL OF INTERNATIONAL LEGAL FRAMEWORKS PROTECTING INTRINSIC VALUES IN CULTURAL HERITAGE
Assistant Professor PhD Said Edaich 567

MANAGEMENT OF CULTURAL-RELIGIOUS HERITAGE: HISTORICAL, SPIRITUAL, AND INTERNATIONAL DIMENSIONS OF FÁTIMA AND CZĘSTOCHOWA
Katarzyna Łukaniszyn-Domaszewska, PhD, Katarzyna Mazur-Włodarczyk, PhD, Elżbieta Karaśq, PhD..... 576

INDUSTRY-ORIENTED CHINESE CRAFTS: AN EXPECTATIONS PERSPECTIVE
Katarzyna Mazur-Włodarczyk, PhD, Katarzyna Łukaniszyn-Domaszewska, PhD 588

WOMEN DONATIONS TO SWEDISH RELIGIOUS INSTITUTIONS
PhD student Ciocoiu Elena-Adriana 599

РОЛЯТА НА ДИГИТАЛИЗАЦИЯТА ЗА ОПАЗВАНЕТО НА КУЛТУРНОТО НАСЛЕДСТВО
Студент Димитрийка Атанасова Чакова 606

КУЛТУРНОТО НАСЛЕДСТВО КАТО РЕСУРС ЗА МЕСТНОТО ИКОНОМИЧЕСКО РАЗВИТИЕ В МАЛКИТЕ ГРАДОВЕ
Студент Николина Кирякова 615

THE FRANCHISE BUSINESS MODEL IN CONTEMPORARY INTERNATIONAL BUSINESS: OPPORTUNITIES AND LEGAL PERSPECTIVES

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Prof. Dr. Tatjana Spaseska, PhD[2]
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Abstract: *Franchising has emerged as a powerful business model for wealth creation and sustainable growth across diverse industries. It experienced a significant development and nowadays is increasingly recognized as a strategic organizational approach that facilitates rapid business expansion. The rise of franchising as a business activity is due to the fact that franchising is one of the safest forms of entrepreneurship. The legal status and regulation of franchise agreements vary considerably among comparative legal systems. Therefore, the main objective of this paper is to conduct a qualitative analysis of the international legal sources governing franchising and to examine their influence on the development of franchising as a business model. Based on this analysis, the paper aims to identify the most appropriate legal and institutional framework for the organization and regulation of franchising in North Macedonia, with the ultimate goal of encouraging the growth and expansion of franchising systems within the country.*

Key words: *Franchising, International Business, Business form, Soft Law.*

JEL: *G23, K12, K22, K33*

1. Introduction

Business development in the modern business environment is determined by many factors. The success of the businesses depends on the expanding selling of manufactured products, attracting experts in the dealer network in large firms, improving efficiency and extending the life of small and medium-sized businesses which have a lot of difficulties in the interaction of small and large business processes.

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In order to solve these problems, the enterprise needs new economic mechanisms. Franchising is one of the mechanisms through which SMEs can improve profitability by combining the advantages of small and large businesses.

Franchising is a way of distributing products and services. Therefore, a franchise is an agreement or license between two legally independent parties which gives:

• a person or group of people (franchisee) the right to market a product or service using the trademark or trade name of another business (franchisor)

• the franchisee the right to market a product or service using the operating methods of the franchisor

• the franchisee the obligation to pay the franchisor fees for these rights

• the franchisor the obligation to provide rights and support to franchisees.

Franchising has increasingly been recognized as a strategic organizational model that enables accelerated business expansion while mitigating capital constraints, particularly in emerging markets characterized by institutional volatility and heterogeneous consumer demand. In emerging markets, characterized by uneven institutional development, diverse consumer segments, and evolving regulatory environments, franchising provides an organizational structure that facilitates geographic expansion while distributing financial risk across multiple stakeholders.

According to the International Franchise Association (Internacional Franchise Association, 2025), total franchise output increased about 1.1% compared with 2024. 2025 emerged as a year of resilience and recalibration, with franchisors refining their business models, tightening cost structures amid pressured top-line growth, and selectively pursuing scalable, high-return growth opportunities. Franchise businesses enter 2026 positioned to navigate a slowing economic environment with greater resilience by many other sectors. While persistent macroeconomic pressures, including inflation, uneven consumer demand, and a moderating labor market, continue to weigh on operating conditions, the franchise model has demonstrated an ability to adapt and endure. According to Johansson (2026) franchises have a 15% higher survival rate than independent businesses after 10 years (65% vs. 56%).

The rest of the paper is organized as follows. Section 2 broadly reviews some related research about the opportunities of franchise business models in contemporary international business. Section 3 provides comparative analysis of franchising regulatory framework and its application. Section 4 briefly introduces the reader to the legal framework of franchising business model in North Macedonia and its application. The last section concludes and recommends.

2. Related research

The attractiveness of franchising is due to its extensive development in the global and domestic economy, the complex nature of the relationship, a fairly high level of transparency, as well as the advantages of mutually beneficial relations

system, which in turn allows to relate a network with the efficient allocation of capital, create an extensive system for distribution goods and services, to strengthen the competitive advantages of network participants in relation to the other participants in the same market, enable to enter a market faster with minimal risk of new participants in the system (Kolesnikov, 2008). Recent studies highlight the growing academic interest in franchising within developing economies, emphasizing its role in entrepreneurship diffusion, knowledge transfer, and international business growth.

According to Jumadildayeva and Uspanova (2015) the franchising method of business organization and development is widely used in many countries around the world. Franchising significantly reduces the risks associated with the creation of a business. Rebouças (2026) examines franchising as a scalable business model by synthesizing contemporary literature on international franchising, entrepreneurial growth, digital transformation, and market entry strategies. The analysis explores how governance mechanisms, local asset integration, and technological adoption contribute to revenue growth and operational scalability. Evidence from bibliometric studies, empirical research, and case-based analyses indicates that franchising systems capable of balancing standardization with local responsiveness are more likely to achieve sustainable performance. Cheng (2025) demonstrates that franchising offers numerous opportunities for franchisees, such as existing brand awareness and recognition, support from the franchisor, and product or service innovations. Furthermore, the research emphasizes effective strategies used across different enterprises and sectors, such as franchisee characteristics, strategic management, marketing strategies, ethical standards, and technology adoption, all of which help maintain branding, growth, and resilience in a complex and competitive environment.

The study conducted by Lanchimba et al. (2025) investigates the impact of factors that determine the performance of franchise systems. Utilizing the synergistic embeddedness theory of franchise management and employing nonparametric methods, the study's findings reveal that franchisees with greater local assets tend to have higher performance. In addition, the results also indicate that greater franchisee participation in decision-making processes significantly enhances franchise system performance.

Kirby and Watson (1999) examined the experiences of 17 operational and five "failed" franchises in the UK, in translating their business concepts into a franchise format. It reveals that small firms select franchising as a growth strategy for both economic and idiosyncratic reasons, but that economic reasons tend to prevail. The findings suggest that franchising is a viable growth strategy for small firms and that per se it creates few major problems for growth-oriented small businesses. Also, Orgonáš et al. (2020) confirmed that franchising is a model for small and medium sized enterprises, which works well if both sides become integrated with it. The successfulness of entrepreneurship by franchising is one of the safety forms of entrepreneurial activity. It offers a rational format with clearly

divided tasks, which is the base of a dynamical and effective system, at which its compactness, integrity, and reliability is the precondition of surviving and achieving of success, for both parties—the franchisor and for franchisee, as well.

As per the Republic of North Macedonia, there are few studies focused on franchising as a business model. Notable among them is the study conducted by Gjorgjioska et al. (2023). Their study confirms that franchising as a business model in North Macedonia is still in the development phase, certain systemic, legal and human factors are missing, and franchising should be promoted more as a model for business expansion, as well as an opportunity to open new developed and desirable businesses. Another study conducted by Erceg and Boškovska (2020) explored the reasons that underpin franchising as a way of growing business and creating new ventures in Macedonia. Jashari and Osmanaj (2019) made comparative analysis of the legal treatment of franchises in North Macedonia and Kosovo. They revealed that a great challenge for the both countries is to create conditions for franchise development, as it is considered as a model that it shall generate incomes to the economies of the states and it shall also provide new jobs, thus reducing unemployment. According Jordanoska and Polenaković (2013) owners of franchises in North Macedonia are generally entrepreneurs who already had some kind of business experience and also in most of the cases one businessman has more than one franchised business. They concluded that the Macedonian market needs regulation and introduction of standards in certain segments of franchising. Regarding financial aspects there should be special loan or credit programs for franchises and there should be more domestic specialized consultants that will support entrepreneurs in the process of acquiring new franchises.

Considering all these studies, the literature suggests that franchising is a very powerful business model that contributes to an easy entry point into business ownership and to rapid revenue growth particularly in emerging markets. By mobilizing franchisee investment and entrepreneurial effort, firms can accelerate expansion while maintaining brand consistency through codified operational systems.

3. Comparative analysis of the franchising regulatory framework and the application of franchising

On an international level a significant contribution for modernizing and harmonizing commercial law in the area of franchising has UNIDROIT, through the adoption of the Guide to International Master Franchise Arrangements in 1998, revised in 2007 and the Model Franchise Disclosure Law adopted in 2002. These tools of the so-called "soft" have an impact on the trend of increasing number of countries that regulate franchising in their national legislation.

Depending on the way in which franchising is regulated in national legislation, the form of the agreement may differ significantly. For example, there are legal systems where it is allowed to conclude a franchise agreement in oral form (the state of California), systems where the law provides mandatory written

form, and systems where, besides prescribed form of the agreement, it is necessary to register the concluded franchise agreement in appropriate registers (China). Thus, in China, failure to register the franchise agreement within the prescribed deadline may result in fines for contracting parties (Boshkoska et. al, 2026).

A brief summary of the national legislation about franchising is provided in Table 1, in accordance with the UNIDROIT Guide to international master franchising arrangements (2007).

Table 1. Review of national legislative instruments for regulating franchising

Legislation for franchising	Trade law	Civil code/Law on obligations	Law on intellectual property	Specialized law or regulations
countries	Croatia Spain	Albania Belarus Estonia Georgia Lithuania Moldova Russian federation Ukraine	Mexico	Brazil Canada (provinces Ontario, Alberta and Prince Edward Island) France Indonesia Italy Kazakhstan Malaysia Moldova China Romania Korea Sweeden United States of America Vietnam

Source: UNIDROIT, Guide to international master franchising arrangements, 2007

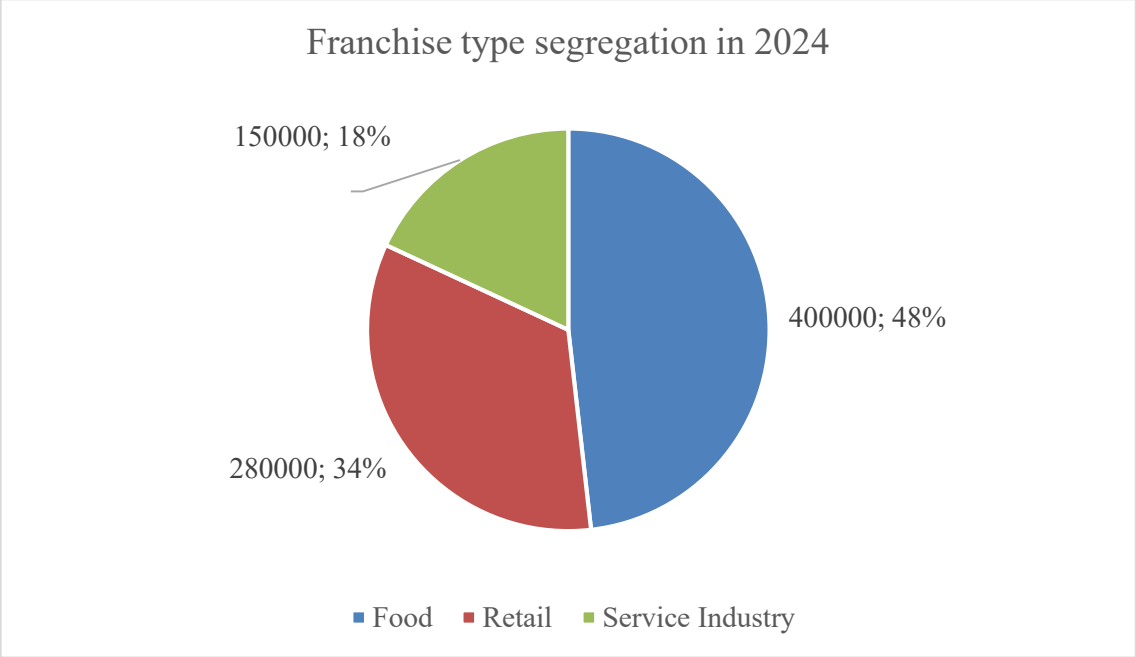
Based on the analysis, it can be concluded that countries that have accepted franchising as a named contract have accepted different approaches in regulating franchising. Some of them include provisions in Civil laws/codes, or Law on obligations, some in Trade Laws, a few in Law on intellectual property, and the most of the countries that have accepted franchising as a named contract, have adopted special laws or regulations. China has prescribed a special condition for the parties that are allowed to be franchisors, such as must own at least two directly operated outlets and also must have been in operation more than one year. Few countries include an obligation for registering the agreement in a specialized Register (Belarus, Moldova, Indonesia, China, Spain etc.) In some countries if the contract is not registered, it will be null and void.

According to Kerkovic (2010) franchising can be regulated with three types of legal rules: disclosure law, relationship law and registration law. The disclosure law requires a franchisor to provide certain information before entering into an agreement with franchisee, the relationship (obligation) law regulates contractual relationship between franchisor and franchisee and the registration law is indented to the administrative procedure of registering the franchising agreement.

In many countries, the franchise agreement is still an unnamed commercial agreement, i.e. it is not specifically regulated by national legislation. According to some research, only 52 countries in the world regulate franchising in their legal system (Zeidman, 2006). Although the number of countries regulating this agreement is constantly increasing, in most countries it is an unnamed agreement of autonomous commercial law, and it is not regulated by special rules, but the general principles of the law of obligations are applied to it (Parivodic, 2003). In such a situation, when the needs of the business require the regulation of mutual relations, the general conditions of the franchising companies, the acts of the franchising associations (such as the International Franchise Association (IFA), the European Franchise Federation (EFF), etc.), their standard and form contracts, the dispositive norms of civil and commercial law, general commercial customs, as well as judicial and arbitration practice are used as legal sources for regulation (Dabovik -Anastasovska, 2011).

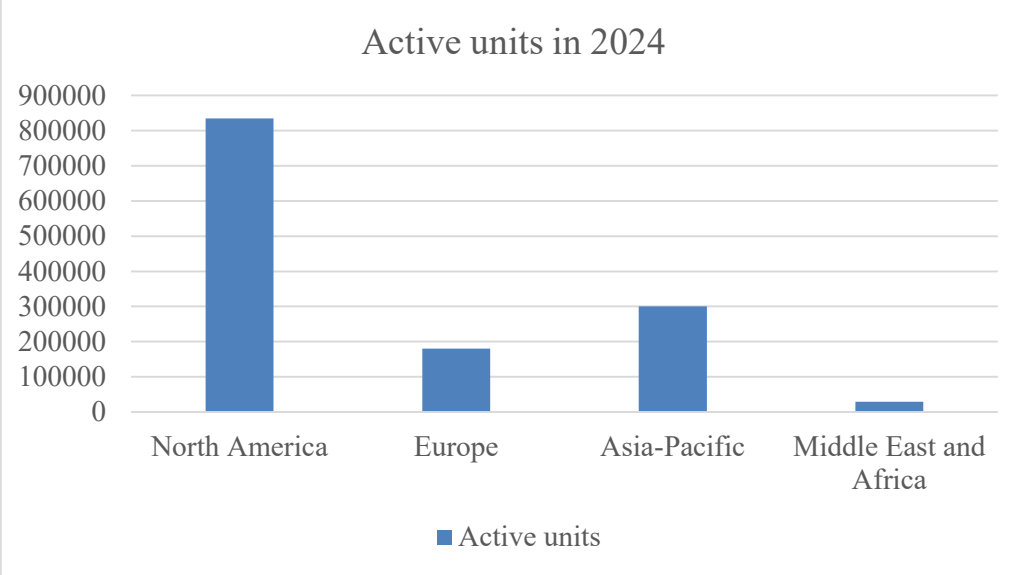
Given that national legal systems adopt different approaches to regulating franchising, precise and comprehensive franchise agreements are essential for successfully conducting international business and preventing or minimizing potential future disputes, which can be particularly complex, costly, and time-consuming. Since drafting such an agreement can be expensive and time-consuming, the International Chamber of Commerce in Paris (ICC) first prepared a model international franchise agreement in 2000, responding to the market need for a reliable and fair template, providing a set of clear and concise standard provisions for organizing international direct franchises.

In the following Graphs are given some statistics about franchising application by type segregation and by active units in some regions.



Graph 1. Franchise type segregation
Source: Franchise Market Overview

Most of the franchising systems operating in 2024 were from the food sector (48%), followed by the retail sector (34%) and by service industry (18%). In the graph 2 are given statistics about number of active franchising units in 2024 in some geographical regions.



Graph 2. Franchise Market regional outlook
Source: Franchise Market Overview

Statistics about the number of active units shows that North America has a largest and most developed franchising market with over 835,000 active units, followed by Asia-Pacific region with over 300.000 active units. Europe accounts for over 180.000 active units, while the Middle East and Africa collectively report over 29.000 active units in 2024.

4. Legal framework of the franchising business model in North Macedonia and its application

Macedonian law does not have a special law for regulating franchising, nor the Law on obligation, or Law on industrial property mentioned as a specific contract. That does not mean that the parties are not free to conclude any contract that is in accordance with the basic principles of obligation law. Beside that, in practice there are plenty of business models that are practicing franchising. When drafting and performing franchise agreements, the parties generally rely on the law of obligations, industrial property law, and applicable trade practices and customs.

In order to increase the application of franchising in contractual business operations in the Republic of North Macedonia, to establish well-developed business ethics in franchising, also to provide necessary support in practicing franchising, was established the Macedonian association for franchising Makfran. The association has become a European franchising association member, whose aim is promoting ethical principles and standards of franchising, set out in the

Code of Ethics for Franchising. The code of ethics for franchising is mandatory for all members and their membership, serving as a guideline for franchising relationships based on loyalty, transparency and fairness applicable on all stages of the franchising relationship.

A very important role in the process of establishing new relationships between franchising partners plays www.franchising.mk, a portal that contains the largest source of data on franchises and franchising in the Eastern European region. The portal aims to make easier access to franchising offers on the Macedonian market, including offers for master franchising and other franchising offers.

Consequently, of the omission of the obligation for registering franchising agreements in any register in the country, there are no official statistics about the number of established franchising business models in the country. Authors that are researching in this field have come to different conclusions about the number of existing franchises in the country starting with number of 10 in 2016 (Sofianova and Stoimilova), till 70 franchises at 130 locations in 8 different sectors (Boskovska, 2017). In any case, the increasing number of shopping malls, commercial and retail centers opened and operating in recent years, together with globalization and the growing demand for well-known international brands in the food, retail, fashion, real estate, and car rental sectors, has contributed positively to the growth of franchising business models in the country.

We witnessed another trend of expansion of successful running franchising business models, in which franchisor is Macedonian company. For example: the company Ohrid's pearl Filevi, franchisor to 5 franchisees in North Macedonia and Croatia, also Sara Fashion company, franchisor to 25 franchisees in North Macedonia, Serbia and Kosovo, IQ Up center for education, franchisor to more than 5 franchisees in North Macedonia, Bozinovski watches and jewelry franchisor to 1 franchise in North Macedonia (Gjorgjioska et al, 2023).

5. Conclusion:

The Republic of North Macedonia is among the countries that have not adopted any of the three possible legislative solutions for franchising. In order to increase the legal certainty for franchising parties and to promote the wider adoption of the franchising business model, it is crucial to regulate franchising within the legal framework. Regardless it would be done with implementing provisions in the next Civil code, Commercial code, adoption of completely new *lex specialis*, or amendments on the current Law on obligations, regulation of this agreement is necessary as the practices have shown. Given that the legislator monitors the needs of practice and should respond to them appropriately, provisions regulating franchising are necessary to be adopted as soon as possible.

Meanwhile the Macedonian national franchising association became a part of the European franchising federation, thus Macedonian contract parties should implement the European Code of Ethics for Franchising.

Considering that the North Macedonia is a developing economy, also emphasizing the role of franchising in entrepreneurship diffusion, knowledge transfer and international business growth, the country should give a strong support to franchising.

Following the adoption of a legislative framework for franchising and the establishment of a register of concluded franchise agreements, future, more comprehensive research could examine the impact of a clear and comprehensive legal framework on the number of newly concluded franchise agreements and their contribution to the national economy.

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