

RISK MANAGEMENT AT HIGHER EDUCATION INSTITUTIONS IN BULGARIA – A REGULATORY REQUIREMENT AND/OR A PRACTICAL NEED

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Abstract: Modernizing the system of higher education and improving the quality of educational and research activities of higher education institutions is a permanent objective due to the constantly increasing requirements and the expectations of society. However, other factors also exist which hinder or at least slow down the achievement of the desired outcomes. Some of them are system-wide and equally valid for all higher education institutions, while others are specific.

The article focuses on the main external and internal factors posing risks to the future development of higher education in our country. Among them are the negative changes in the values of society, imperfections in the regulatory framework, the funding model, the demographic crisis, the evaluation and remuneration of the employed research scientists and lecturers, solutions to ethical and social problems, and others.

Identifying the main risks aims to make responsible institutions become aware of them. Another aim is to propose appropriate measures to counteract risks. It is argued that most of these measures require purposeful efforts by all interested institutions.

Keywords: higher education, risk management

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Introduction

Risk management at higher schools is subject to the general principles, rules and methods valid for each organization. Differences exist with regard to organizational goals, hence in relation to specific risks that may hinder their achievement. Understanding the concept of risk is not unambiguous. Despite the many definitions, it is still not sufficiently realized as a concept by a number of responsible employees, incl. in the system of higher education. A great number of organizations are still not aware of the fact that risks are potentially negative events that may occur in the future and may hinder the achievement of their goals. This means we cannot talk about risk management in organizations that do not have clearly defined goals. A tendency is also observed to report internal weaknesses and external threats as risks, for instance insufficient funding, high staff turnover, aging teaching staff, outdated facilities, etc. Of course, in addition to potential new threats and weaknesses, there is a risk of deepening existing weaknesses and threats in the future.

Like in other organizations, activities of higher education institutions are accompanied by many external and internal risks. Regulatory, social, demographic, political, economic, regional and other risks can be distinguished among external risks by a universal classification. In general, internal risks are financial, infrastructural, organizational, managerial, personnel and others. In order to identify specific risks for the higher education system, hence for each university, an in-depth study of both the external environment and the specific features of this system needs to be conducted. Through a system-wide and inter-system (structural) causal analysis, the most significant risks threatening the higher education system can be identified and on this basis appropriate anti-risk strategies can be designed.

1. Systematic risks to higher education

Despite the popular division of risks into external and internal, we can also classify them as systematic and non-systematic risks, i.e. those

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specific to the entire system of higher education and risks manifesting themselves differently in individual higher education institutions (HEIs) depending on their specifics, hence it cannot be said that they are typical of the entire system.

One of the biggest problems, which even goes beyond the higher education system and poses great risks for its future, is the possible deepening of negative trends in the value model of society, which does not correspond to its real needs for specialists with a higher education degree. The final goal of education – meeting the public needs for such staff, can be achieved only through public recognition of its role and public support for its proper functioning, i.e. only in the presence of a generally accepted understanding of the values education provides. These include values such as confidence in the opportunities to find a suitable job after graduating in a relevant major, belief that young people have real opportunities for career development “on the spot” in an institution, understanding that by acquiring knowledge and building skills they can achieve their ideal that society will appreciate their competence and is ready to reward them through the mechanisms of material and moral stimulation. If, instead, young people witness party and political mechanisms when being employed in public administration, if from the very start of their tuition they look for ways to emigrate and apply their skills abroad, if they do not believe that their diligence at work will bring them a proper career development, then all efforts to reform the education system will fail. This results in the desire to obtain not knowledge and skills, but a diploma, to choose not a good university, but a comfortable university, to prefer forms of training that do not provide more knowledge and build skills, but rather facilitate the way to get an educational degree.

Developing these public moral standards and the understanding of the role and place of education and higher education in particular is not only a task assigned to the Ministry of Education and Science, it cannot be solved by adopting one or several acts or by the best strategies and programmes. It is a task that should be performed by the entire socio-political system.

The distorted value model of some students who have an incorrect or incomplete idea of what the purpose of their training is, as a

consequence leads to an uncritical attitude towards the learning resources provided to them and needed for the formation of the competence they should gain as future specialists. This finding is substantiated in a study conducted by the colleagues Kopeva, Shterev and Blagoev on “A business motivational profile: comparing the attitudes of the business, administration and young people” (Kopeva, Shterev, & Blagoev, 2015), which concludes that salary is the main motivating factor for young people, while the recognition of their personal efforts and competence lags far behind. Neglecting the importance of the acquired knowledge and skills by students also reflects on the aspiration of lecturers to ‘be up to standard’ with the latest scientific achievements in the given field and with the practical needs for scientific products and personnel thus leading to failure to achieve the declared objectives for improving the quality of higher education.

To the systematic risks, typical of the entire system of higher education, we will include those, caused by the normative regulation specifying the activity of this system. We must take into account that the development of higher education in our country as a whole follows the European education policy. In recent years, a number of new normative documents have been adopted in Bulgaria and changes have been made to the existing ones, leading to a greater approximation to the European vision for the sector development, including:

- Several amendments have been made to the Higher Education Act (HEA), allowing for more effective integration with European educational structures and for better management of higher education institutions;
- The Act on the Development of the Academic Staff of the Republic of Bulgaria (ADASRB) and the Regulations on its implementation were adopted;
- A Credit Transfer and Accumulation System (ECTS) has been introduced, allowing for comparability of grades and recognition of graduates’ diplomas in Europe;
- The first operational programme in the field of education was adopted and implemented – “Science and Education for Smart Growth 2014-2020”;

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- An Innovation Strategy for Smart Specialization 2014-2020 was adopted;
- The National Strategy for Lifelong Learning 2014-2020 was adopted;
- The National Strategy for the Development of Scientific Research in the Republic of Bulgaria 2017-2030 was adopted;
- A National Qualifications Framework was adopted;
- The Strategy for Development of Higher Education 2014-2020 was adopted, followed by the Strategy for Development of Higher Education 2021-2030;

This does not mean that there are no omissions in the regulations that could provoke risks for the system. The more decisive amendments to the Higher Education Act adopted at the beginning of the year seem to solve internal institutional problems related to the mandate, number and structures of the governing bodies, the conclusion of management contracts between the rectors of higher education institutions and the Minister of Education, restrictions on holding managerial positions, etc., rather than significant problems such as the financing of HEIs, redirection of unusable assets, outdated facilities, attracting students and PhD students from abroad, retaining graduates through the student loan system, the links between universities and businesses, research funding, etc.

A law creates the framework, while the direction of development is determined by strategic documents. Therefore, the currently discussed draft Strategy for the Development of Higher Education to 2030 (Council of Ministers, 2020) creates high expectations. It contains 10 goals, 6 of which are old, while the rest are reformulated and edited old ones. Before being transferred to the new strategy, the public had to be informed about the extent of their achievement. This is quite difficult, given that both the old and the new strategy do not contain indicators for measuring results.

The strategy has methodological weaknesses as well. In both the old and the new Strategy we can see a superficial and complicated SWOT analysis – set development goals are defined as external opportunities, no appropriate strategies are formulated, selected on the basis of combining external and internal factors, no risks, problems or restrictions are identified. Expressions such as ‘creating’, ‘conducting’, ‘increasing’, ‘improving’, etc.,

are not opportunities as they are presented, but a priori set goals and objectives. Their achievement may be supported by the presence of favorable external factors. However, the analysis does not define them, for example: “Improving quality and efficiency by using shared resources (lecturers, facilities, etc.) by two or more universities”, “Increasing the publishing activity”, etc.

The vision for the development of higher education describes what we want higher schools to be, but does not refer to the end result of the functioning of the higher education system and the end effect for the society.

Economists are well aware that goods are more valuable when they are more useful and more difficult to access. If they are difficult to achieve or obtain, but not useful, no one will look for them, if they are useful but easily accessible, everyone will own them and they will not be of great value either. The same applies to the acquisition of bachelor’s and master’s degrees as valuable assets. They should not be universal and easily achievable, no matter how much we want to increase the percentage of graduates. If they are, then there should be another higher benefit above them in the field of education, accessible and achievable for the best. Perhaps for this purpose doctoral studies are relied on. However, they are not only an educational degree, but also a scientific degree with a greater emphasis on achieving certain scientific and applied science contributions to a narrow thematic field. This doubts the question of whether doctoral studies can fulfill the role of enriching the knowledge and skills acquired by bachelor and master graduates. The less stringent criteria for admission of students and academic achievements in universities worsen the quality of higher education. However, making them stringent would lead to the dropout of some students, which does not correspond to the university interests with the existing funding system. The result is a paradox – improving quality does not lead to better funding, quite the opposite.

Binding funding by the quality of education relies on the new model of higher education funding, which to the inappropriate in terms of improving the quality old criteria, namely the differentiated standards for professional fields and the number of students in 2012 added the results of the evaluation in the accreditation of an university and its majors, and this

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year added the implementation of the strategic goals and objectives set in the rectors' management programmes, approved by the Minister of Education as well. These programmes must ensure quality, optimization and restructuring of higher education institutions. In our opinion, they would lead to some savings, but not to improving the quality of education, while the basic principle 'money follows the student' remains in force.

These conclusions have been drawn before by many colleagues working within the higher education system in Bulgaria. Here is an opinion of Martina Arabadzhieva, expressed in her dissertation for awarding the educational and scientific degree Doctor at Sofia University 'St. Kliment Ohridski': "The financial management of higher education in the country needs reform in order to follow the current trends in Europe and to ensure effective and quality development of the sector. Currently, a mathematical formula is used for allocating the state subsidy, based mainly on the basic norm for a student allowance and the number of students. However, this indicator creates conditions for lowering the quality of the educational process, as all universities aim at the maximum number of students allowed by the state and the level of admission criteria is neglected. Since the target admission is almost completely filled up and the public subsidy is a predetermined resource, the basic norm becomes an equalizing indicator. Thus, the formula serves mainly for the proportional allocation of funds provided by the state, while competition between universities is reduced to a struggle for newly admitted students. The formula creates a competitive environment, but not in the case when all places for university applicants can be filled, i.e. to jeopardize the quality of education as well as the efficient use of resources." (Arabadzhieva, 2017).

Prevention against deterioration of the financial condition of Bulgarian HEIs as a result of the existing funding model can be found both in the objectification of the criteria for quality of education and research and in the radical change in the student loan system. Instead of subsidies based on the number of trained students, HEIs receive funds from the students granted to them in the form of interest-free loans from the budget through banks. These debts would be completely forgiven in case students start work related to their major in the country within the foreseeable future, partially forgiven, when starting a job which does not require the special

knowledge obtained while trained in that particular major and fully repaid in cases of non-employment in the country within a certain grace period and a period of employment.

The deteriorated demographic situation creates risks of not filling the capacity of HEIs with the required number of students ensuring the normal functioning of higher schools. If this risk was envisaged 20-30 years ago, the number of HEIs in our country would certainly be different now. We already see the results of the naive understanding that competition between HEIs will direct applicants to the best higher school. By now it is clear to everyone that not all, but a great number of the preferences are for a closer, cheaper, more affordable university. The demographic picture is deteriorating both due to the negative natural increase and due to the objective opportunity Bulgarian young people have to choose to study at foreign universities. Some of them live and work permanently in other countries thus increasing the amount of labour migration of Bulgarians. Thus, the country annually exports GDP, the amount of which can be easily calculated if the number of permanent immigrants is multiplied by the funds allocated from the budget for their education in Bulgaria. The table below shows that for the last 10 years due to migration the net difference between emigrants and settlers with a permanent address in the country is about 60,000 people, which is twice the number of school-leavers for two years. The cost of their training, according to current spending standards, is several billion levs.

The forecast for the population of Bulgaria in ten years' time, on average under the three versions of the NSI – in case of convergence hypothesis, hypothesis of relative acceleration and hypothesis of relative deceleration, is also not optimistic. The country's population will be half a million less than now, while the age dependency ratio, showing the number of people in the 'dependent' ages (population under 15 and 65 and over) per 100 people in the 'independent' ages (from 15 to 64 years), increases from 34.30 to 38.48 and continues to increase in subsequent years. In the past 2019 alone, the number of natural population growth was -46545 people.

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Table 1.

Mechanical growth of Bulgarian population for the last 10 years

Years	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Mechanical growth	-24190	-4795	-2512	-1108	-2112	-4247	-9329	-5989	-3666	-2012

Source: NSI

Taking complex measures, incl. the introduction of the already mentioned new student loan system, a more active policy for attracting students from abroad and the new system for financing higher education is the only way to counteract the risk of non-filling the capacity of HEIs due to the reduced number of applicants.

Another risk, typical of the entire system of higher education in our country, although having its specific manifestations in particular universities is that of the old material and technical base, the impossibility for its maintenance and development. Over the last 25 years, the newly established universities have had neither the interest nor the opportunity to enrich their material base with halls of residence, libraries, sports facilities, canteens and recreation facilities. They do not have similar regulatory obligation either. The old public universities, on the other hand, find it difficult to maintain the great number of and to some extent unnecessary facilities, which are old and crumbling. This risk can be counteracted by allowing public higher education institutions to sell at their own expense the unnecessary part of the assets provided to them or to redirect them to other activities. This is a normal anti-crisis strategy, which is described in any popular textbook on strategic planning.

We will probably not be comprehensive enough if we do not mention the risk that arose in connection with the COVID-19 pandemic. It was not and could not be foreseen. However, HEIs that have well developed online distance learning platforms adapted them more quickly to all forms of training than those that do not have ones. The new school year started with much better preparation and it can be said that HEIs are ready to implement distance education only as well as blended learning, which seems to gain grounds as a practice not only in the presence of a pandemic, but also due to the obvious preferences of young people to study and work

at the same time, to limit travel related to their studies and to save money. This in turn leads to other risks associated with the danger of deteriorating the quality of training, without ignoring the fact that there are professional fields and majors for which these forms of training are unsuitable due to the need to develop skills in work environment.

2. Non-systematic risks in higher education

Risks associated with personnel management are typically internal, non-systematic risks, which to a great extent depend on the management style, the methods applied, the established academic ethics and the social psychological climate of the academic staff. The study conducted by my colleague Valeri Apostolov from the University of National and World Economy on “Psychosocial risks in teaching work in higher schools” (Apostolov, 2020) is quite interesting. Among the 24 identified risks, the most serious are risks related to poor organization of the learning process, poor communication between university management staff and lecturers, the emergence of interpersonal conflicts, overload with responsibilities and disproportionate distribution of tasks, inadequate forms of control, and others. In order to prevent many of these risks, academic ethics committees have been established in almost all HEIs. This is a legal requirement for the public HEIs, which fall within the scope of the organizations under Art. 2 of the Act on the Financial Management and Control in the Public Sector (AFMCPS). However, if we ask the members of these commissions how many cases of breaches of academic ethics were identified in a given year and what measures were taken, we will see that many of them will answer that similar cases are not known. At the same time, in a number of HEIs anonymous and non-anonymous signals and compromising information are exchanged, reports against colleagues are written, conflicts arise, and interpersonal relations deteriorate. The explanation for this is one – although in most HEIs ethics commissions exist, they have not adopted rules of procedure and action procedures in case of violations of ethical norms. Many ethics committees, incl. the Academic Ethics Commission (AEC) under the Ministry of Education and Science limits its activities to considering administrative and legal issues

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and issues related to the implementation of the Act for the Development of the Academic Staff in the Republic of Bulgaria i.e. they play the role of an administrative unit, part of the structure of the respective administration, which monitors the conformity of decisions and procedures with the law, while in fact the idea of these commissions is to monitor the conformity with the ethical norms set out in the codes of ethics of the respective institutions. Their activities should be a function of the will of the team, not of the management staff.

Public HEIs are obliged to implement financial management and control systems (FMCS), an integral part of which is risk management. Private HEIs are free to choose whether to follow the risk management guidelines of the Ministry of Finance, whether to apply the BDS ISO 31000 risk management standard or not to deal with risk management at all. This is not the only case of different treatment of public and private HEIs by the law. The inequality between public and private HEIs in some cases benefits the public universities, in others – the private ones. Private higher schools are not awarded state procurement contracts for training students and do not receive subsidies respectively. They have the opportunity to apply lighter structures and management methods that save them significant costs (Art. 36, para. 1 of the Higher Education Act). It cannot be said that a public or private university is more favored. However, the different treatment of the two types of HEIs by the law is obvious. These issues are now shyly avoided, but the time will come when the issue of the different treatment of publicly owned and privately owned universities, to which the state imposes the same accreditation requirements, will be put on the agenda.

An although not very in-depth study of the practices of Bulgarian HEIs in terms of risk management highlights both good and bad practices. Without specifying them, we will note that practices exist with very well organized risk management activities, clearly defined procedures, adequate risk registers, which identify significant risks and provide measures to address them. In their risk registers we find adequately described risks such as 'technical errors and omissions in business operations accounting', 'untimely start of public procurement procedures preparation', 'omissions in keeping the registers of concluded contracts', 'not proper completion and storage of the files of conducted procedures', etc. At the same time, there are universities which have incorrectly indicated

as risks the 'provision of students, PhD students and postgraduates', 'professional development of staff', 'public image of the university', and 'change in tuition fees' in their risk registers, which, even with the greatest imagination possible, could not be classified as risks.

Risk management strategies in most HEIs follow an error matrix, indicated as a model for a municipal strategy by the Ministry of Finance, which is already applied to any organization, without taking into account its specifics. Practically, these strategies are methodological guidelines for risk management with a description of basic concepts, classifications of types of risks, methods for their assessment and counteraction. There is nothing strategic in them and nothing specific for the particular university, so they are easily copied from one university to another by changing the name only. Similar documents could not fulfill the purposes for which they should have been created.

Finally, the main question is how to ensure that HEIs implement effective risk management systems. The answer is very simple – by standardizing the processes of risk management, certification and monitoring. It is clear that no one wants to be voluntarily certified and monitored for standards-compliance. However, this is the paved way for achieving effective management. There is not much logic in the fact that a university is recommended to introduce a universal quality standard ISO 9001:2015, claiming to be applicable to any organization in all areas of activity – production, services, trade, healthcare, local and state government, etc. The terminology used by ISO 9001:2015 does not take into account the specifics of the higher education system. In addition, it assumes that certification organizations have 'universal' auditors, who in the general case do not know in detail the specifics of the higher education system. This requirement is also laid down in the draft for the new Strategy for Development of Higher Education to 2030, Measure 3.1.1 Setting up internal quality management system (QMS) to manage the quality of the description and analysis of the key processes and activities of a university and their interconnection and QMS certification according to the ISO system.

However, we must not forget that there are much more typical of the higher education system Standards and guidelines for quality assurance in the European Higher Education Area (ESG 2015), approved

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by the Ministerial Conference in May 2015, by the European Association for Quality Assurance in Higher Education. These standards and guidelines are fully consistent with the idea of ISO 9001:2015 to support organizations in their aspiration for quality management, while taking into account the specifics of the higher education system. Why then should there be no certification regarding the introduction of a legal requirement for public sector organizations, including public universities – to have financial management and control systems, an integral part of which are risk management systems. Otherwise, each HEI will develop something presented as a system of financial management and control and a risk management system which in fact will neither meet the requirements to a management system, nor will be useful for the schools themselves. The Financial Management and Control System (FMCS) of The National Evaluation and Accreditation Agency (NEAA) can be referred to, which is reduced to an internal normative document of 14 pages with articles and paragraphs, chapters and sections, transitional and final provisions repeating texts of the Administration Act, the Financial Management and Control Act and The guidelines of the Ministry of Finance on the managerial responsibility of public sector organizations, i.e. regulations quite pretentiously called a 'system'.

Conclusion

Risk management is multifaceted and cannot be fully covered in a single article. Aspects such as the risk of deepening regional differentiation of HEIs, leading to the decline of some of them, which has been studied in depth by P. Petkov and E. Mineva-Dimitrova (Petkov & Mineva-Dimitrova, 2020) have remained undiscussed. Issues such as the risk of young people's lack of interest in teaching and research careers, mainly due to the low pay in this field and the lack of effective incentives, the expected negative effect on the scientific activity of HEIs as a result of terminating the employment contracts of habilitated lecturers aged over 65 by some universities, restrictions on attracting foreign students to study in our country outside the European education area, the abuse committed by

some universities with regard to foreign students, where the emphasis is not on the quality of their education, but on the income they bring, and others were not discussed in the article. Of the typical internal risks, those related to public procurement, project management, the appropriate spending of budget funds and others were not addressed either. It is more important that they are reported in the risk registers of HEIs and that anti-risk measures are provided for their restriction. Because the final goal of higher education is not to meet norms, but to achieve goals set up for the future, since even the best education is nothing if it lacks direction.

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