

Short Summary of the Monograph

“Entrepreneurship, Innovation and Artificial Intelligence in Bulgaria – Dynamics and Management”

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In connection with the competition for the academic position “Associate Professor” in the field of higher education 3. Social, Economic, and Legal Sciences, professional field 3.7 Administration and Management, published in State Gazette No 44 of 19.05.2023, Dr Juliana Hadjitchoneva presents a monograph on the topic: *“Entrepreneurship, Innovation and Artificial Intelligence in Bulgaria – Dynamics and Management”*.

The monograph examines entrepreneurial and innovation dynamics and its governance, drawing on fundamental ideas of economic thought, applying analytical models for ecosystem assessment of development and exploring leading technological and innovative practices and solutions in entrepreneurship and management with a focus on progress in Bulgaria.

Entrepreneurship and innovation are powerful economic drivers of economic development and growth. On one hand, modern society is becoming increasingly digitalized, business too. “Digitally native” entrepreneurs and organisations are transforming traditional approaches to starting and doing business, understanding the competitive environment and competitive advantages, creating value, finding solutions to problems, and making decisions. This shift in thinking and paradigms is opening up new entrepreneurial opportunities, but at the same time is driving the need for companies to be agile to improve their performance, increase organisational effectiveness and improve business through being faster, informed, focused and proactive. On other hand, the Covid-19 crisis is accelerating the existing processes of digitisation and digital transformation, the rise of Artificial Intelligence (AI) technologies and the transition to the next stage in industrial development. To maintain or improve their competitive position in the new landscape, businesses need to understand and apply technology in a timely manner, introduce a variety of innovations and adapt their business models and business processes. The importance of emerging, including cognitive, technologies, and in particular of AI, is becoming increasingly apparent. These processes, on third hand, take place in the dynamics of the socio-economic environment, which is shaped in two ways – both by the accumulation and development of economic ideas and concepts and as a response to contemporary socio-economic challenges. From a managerial perspective, all these processes are interrelated and interdependent.

The monograph consists of three main parts.

The *first* part systematises the main economic concepts and theories that form the framework of contemporary economic and managerial views and condition the emergence of new entrepreneurial opportunities, threats, and risks, and therefore determine the potential and limitations of managerial decision-making for entrepreneurship, innovation, and business, including and especially in times of crisis and specifically in the crisis of Covid-19. On this basis, the impacts of the crisis are analysed and some general perspectives on the dynamics and governance of entrepreneurship and innovation are systematised.

The *second* part defines the nature and argues on the application of the systems approach and in particular the ecosystem approach to the study of entrepreneurship and innovation. Models for the analysis and evaluation of entrepreneurship and innovation are presented and a systematic review of the innovation-entrepreneurial ecosystem in Bulgaria is proposed based on an author's model for analysis. The overall picture of the impact of entrepreneurship and

innovation on economic development in the country is synthesised by tracking a rich palette of parameters and a wide range of research to highlight trends and dynamics driving the entrepreneurship and innovation ecosystems, including the presentation of own empirical studies, global synthetic indices, macro growth parameters, business statistics, aggregate data on innovative Bulgarian enterprises and the scope of application of AI technologies.

The *third* part analyses and summarises the current approaches to building and implementing business and competitive strategies through the development and deployment of innovative cognitive technologies. The general and specific effects of the introduction and use of AI innovations for forecasting and decision-making are systematised as recommendation for economic and business policies. Three business case studies from three different sectors with distinctive intensity of innovations in the field of AI and technology leadership in Bulgaria – fintech, fast-moving consumer goods retailing and e-commerce in fast-moving consumer goods are examined. The paper proposes models to support the management of the modern firm in assessing the business value created by the application of innovative solutions and AI, and methods for integrating innovation projects into the enterprise.

August 2023