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COLLEGE OF BUSINESS ADMINISTRATION

TO: Jozef Komornik, Dr Sc.  
Dean of the FM CU

FROM: Thomas M. Krueger, DBA-K  
Chair, Accounting & Finance Department

DATE: February 2, 2019

RE: Opponent's review: Dr. Darina Saxunova as Professor in the field of Management

It is a privilege to highly recommend Dr. Darina Saxunova for the position of Professor in the Field of Management. Dr. Saxunova has an extraordinary record in the areas of teaching, research and service in terms of both breadth and depth that makes this recommendation easy to make. My ability to provide an evaluation of one's research credentials arises from my experience at four AACSB-accredited institutions, over thirty-five years of research experience including 929 citations (Google Scholar listing) from an aggregate of 82 scholarly articles, and a range of university positions. I have been chair for over nine years, six at the University of Wisconsin-La Crosse and three at Texas A&M-Kingsville. The "GEAC" in my title following the Texas Board of Higher Education listing, stands for Graduate Education Advisory Committee. This board of 24 educational leaders is responsible for setting policy at over 140 universities and colleges in Texas. Among the standards we monitor is that of scholarship and its impact. From both the local perspective of a chair and the broad perspective of the GEAC, I can attest to the productivity of Dr. Saxunova. The remainder of this recommendation discusses his research along a variety of dimensions.

First, however, allow me to address some procedural issues. Regarding the resolution of the Scientific Board of Faculty of Management of Comenius University in Bratislava from December 6<sup>th</sup>, 2018 I was appointed to be an opponent reviewer in the proceedings to appoint Assoc. prof. RNDr. Darina Saxunova PhD. as a Full Professor in the field of Management. I accept this role and want to briefly give you a bit of background regarding our relationship.

I have known Dr. Saxunova since the mid-1990s, when she was a member of the first East Central European Scholarship cohort at the University of Wisconsin-La Crosse. At that time, I was chair of the Department of Finance there and served as the internship coordinator. All participants had an internship. Dr. Saxunova's was at Coulec Region Business Incubator (an extension of the University of Wisconsin), in La Crosse which turned out well. The site supervisor, Dave Loomis, loved having her and it laid the groundwork for good subsequent internships. Approximately eight years later, we hosted both of Dr. Saxunova's children over the summer, providing them with an English immersion experience. My wife is still an ongoing Facebook friend of her youngest child. Of course, there has also been the opportunity to watch Dr. Saxunova grow and mature professionally over the years, which I will discuss below.

Pedagogical experience

Dr. Saxunova has been working at Faculty of Management since 2001, where she earned her PhD degree in the field of corporate management and successfully finished habilitation

proceedings in 2012. She has been involved in the pedagogical process since 1997, teaching courses of Accounting and Financing Organizations in the bachelor and master program at City University, Bellevue, Washington and then since 2002 the courses of Financial Accounting and Cost Management at Faculty of Management in Slovak and English language.

Looking at Dr. Saxunova's credentials, it is evident that an important contribution to the pedagogical process is her enthusiasm and passion with which she inspires students to earn knowledge fundamental for corporate management. She works hard to innovate and update her courses or create new subjects: Financial statements and their Interpretations, International Financial Reporting Standards (with the help of the project of the World Bank and MF SR), Financial Accounting and analysis, or the Accounting and Control – Managerial Approach (a Jean Monnet project) which is just being created. Dr. Saxunova also prepares curricula and textbooks, practicum and other teaching aids as instructor manual or PowerPoints, test database etc. for courses comprising Slovak Accounting and IFRS (US GAAP) accounting. She also has an experience of teaching abroad e.g. in Edgewood College, Madison, USA, in Lille, and Nancy /Metz in France where she delivered complete courses and examined students in the Business Administration/Finance/Accountancy program.

She is not only demanding on students she is also demanding on herself as this discipline which requires ongoing education. She does her best to obtain ACCA accreditation for several subjects what she teaches, and has discussed the academic process with me on numerous occasions. Her goal is that all of the courses that she teaches should be always innovated with emphasis to educate knowledgeable managers.

She regularly supervises bachelor and master theses of students, in Slovak and in English language for full time foreign students, she has also been supervising theses of PhD students out of which seven students successfully defended their PhD. projects.

Her pedagogical activity has been performed by her for about 20 years at Faculty of Management, 6 years since acquiring the degree of Associated Professor (Docent) in the subjects of the field in which the degree of Full Professor (Professor) is to be awarded.

#### Research success

The subject of her research and common research with PhD. students cover areas as International financial reporting standards, earnings management, earnings of the higher and lower quality, creative accounting and fraud, various aspects of managing businesses, green bond financing, social enterprising, tax issues. Another area of her research has an interdisciplinary focus, which she proves as a valuable team work player, (research with colleagues in the area of geographic economy, law, finance, etc.). She has worked as a reviewer of the books, scientific papers etc., or an editor. Perhaps it is her Dr. Saxunova's 6 h-index 4 i10-index, both of which are available through Google Scholar. These are very good rankings and both suggests a strong, well-established research program that is likely to result in respected research in the future.



Dr. Saxunova reports over 100 research products including writing IFRS modules for Kaplan during her stay in Edgewood college in Madison, Wisconsin. All of these are consequences of her innate curiosity, research drive, and intellectual skill. On her list of publication activities there are three (3) scientific monographs, (taking appendix F into account, as well.), two (2) scientific monographs study/chapters, eight (8) textbooks, three (3) chapters in textbooks, seven (7) practicum textbooks. In addition, she also published 18 scientific studies in scientific journals, 58 scientific studies in scientific book series, monographs, monographic proceedings and conference proceedings and also other professional papers. Her work is registered in WOS, Scopus, ERIH Plus, PROquest, EBSCO etc.

Dr. Saxunova has been cited 187 times, out of which there are 50 citations indexed in WOS or Scopus databases. She was cited 97 times abroad in more than 3 countries, out of which 38 citations are indexed in WOS or Scopus.

Required criteria have been accomplished by Dr. Darina Saxunova.

She has been involved in 10 projects as a main coordinator, coordinators or a participant of the research team in the projects.

She has been invited almost a dozen times to be a keynote speaker. Maybe the most important proving her success in the field of accounting was a key note speech for university teachers and accountants interested in the IFRS on the theme: "International Financial Reporting Standards – Based Accounting Education" at the Annual American Accounting Association conference in New York, in August 2009. This timing is critical because it comes right at the heels of the 2007-2009 financial crises in the United States. Her interest in finance was demonstrated by being invited as a key-note speaker for the 2<sup>nd</sup> international conference ABEM (Academy of Business and Management) in Phnom Penh in 2016, the conference was organized by University of Winnipeg, in Canada. Dr. Saxunova has become a co-chair of the ABEM conferences and worked hard with other members, being a Scientific Advisory Council member, to obtain inclusion of the conference journal The SANKALPA International Journal of Management Decisions to be indexed in ERIH Plus. She was invited by Vysoká škola regionálního rozvoje a Bankovní institút - AMBIS, in Prague to be a key-note speaker with a similar theme: "Innovative Financial Mechanisms" for their international conference in June 2017.

She is a member of American Association of Accountants, a member of Scientific Board of the Indian Finance Institute, a member of CIMA (the Institute of Managerial Accountants) and member of Slovak Authority of PCAOB.


In short, it is quite a remarkable list of accomplishment, but before going on I want to share with you a personal perspective. With a master's degree in accounting, I am very aware of the GAAP/IFRS debate. I applaud anyone who can succinctly differentiate and conduct rigorous research in this area. Dr. Saxunova can do both. Furthermore, Darina has been able to conduct

this sort of research in a myriad of settings. Her weaving in of information from fintech, to digitalization, to more mundane issues such as off-balance sheet financing is impressive.

There is no doubt in my mind that Dr. Saxunova would be a leading candidate for a position in my Accounting and Finance Department, and navigate her way to tenure and the position of Professor in a short period of time. The subject she teaches will always be in demand and the effort she puts into creating classes that are on the threshold of knowledge would be an asset to all universities. Finally, Dr. Saxunova has shown an ability to teach practical skills to the students and thereby help them start successful careers where they will efficiently and effectively conduct their duties.

Based on my long-term, professional relationship with Dr. Saxunova and a well-founded assessment of the applicant's pedagogical and scientific-research activity, including publication outcome I fully recommend to the Scientific Board of Faculty of Management of Comenius University in Bratislava and then also the Scientific Board of Comenius University in Bratislava the approve a proposal to appoint the scientific-pedagogic degree of "Professor" to Assoc. prof. RNDr. Darina Saxunova PhD.

If you would like to discuss this in detail with me you can find my contact information below. Please feel free to contact me at any time. I regret being unable to attend any event or visit your university in person.



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