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**THE CONTRIBUTION OF UNIVERSITY BUSINESS EDUCATION
TO ENTREPRENEURSHIP AMONG YOUNG PEOPLE - THE
EXAMPLE OF CORVINUS UNIVERSITY OF BUDAPEST**

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I. Introduction

It is no coincidence that many developed countries, including EU Member States, place a high priority on entrepreneurship education, as entrepreneurship is the lifeblood of a country's economy and small and medium-sized enterprises play a particularly important role in GDP production. Hungary's universities providing business studies therefore also play a major role in the delivery of entrepreneurship education, which has developed significantly since the change of regime.

There has been a lot of research on entrepreneurship education in Hungary, but I felt that there was still a gap in the research on the experiences of entrepreneurs leaving the walls of Corvinus University of Budapest (BCE). I considered it important to obtain answers to the following questions, which are the main focus of this thesis, based on individual experiences:

- How does the material knowledge provided by BCE's business courses contribute to entrepreneurship?
- What competences for entrepreneurship does the courses provide?
- How does the courses motivate students to entrepreneurial activities?
- What are the benefits of university contacts for entrepreneurship?
- What suggestions for improving entrepreneurship education would BCE students and alumni members who have become entrepreneurs make to their alma mater?

Moreover, I thought it important to examine these issues in terms of the extra-curricular activities that are carried out while completing university studies, which in many cases are directly or indirectly provided by the university itself.

The main research question was formulated along these lines: How does university business education contribute to entrepreneurship amongst young people? – The example of Corvinus University of Budapest. In addition, in order to enhance the practical utility of the research, the paper seeks to answer the following research sub-question: What points for improvement do BCE students and alumni members who have become entrepreneurs see in BCE's entrepreneurship education?

The aim of my research is to provide thought-provoking feedback and relevant inputs for the

development of entrepreneurship education by collecting and analysing the experiences and insights of entrepreneurs for the management and faculty of BCE and for the management and faculty of higher education institutions providing entrepreneurship education in Hungary.

My thesis begins with a review of the literature necessary to contextualise the research, in which the general conditions of entrepreneurship are presented and synthesised, followed by a discussion of the background to its development at university level, both internationally and domestically, and finally the entrepreneurial education aspects of BCE's business courses. In my primary research, I will present the personal experiences and development proposals of twelve entrepreneurs who became entrepreneurs during or after their studies at BCE.

II. Literature review

II.1 Definitions

Material knowledge

According to Salhi (2012), knowledge in the context of entrepreneurship can be interpreted as knowledge of business ideas and opportunities, to be able to create a business, something new and structured. It is also the knowledge of the aspects of the business, the information that there was going to provide a solution to resolve the obstacles and problems, and various risks encountered in efforts to achieve business success. In my thesis, I also interpret industry knowledge and experience within the definition of material knowledge.

Competence

Entrepreneurial competence identified as a key competence for the EU Initiative (Council of the European Union, 2002), is the ability to help individuals in their daily lives to understand their wider environment, to identify opportunities and to take advantage of them. Overall, it encompasses an individual's knowledge, creativity, willingness to innovate and risk-taking capacity. It also provides the basis for the knowledge and skills needed in economic activities (e.g. planning, organising, managing, leading, delegating, analysing, communicating, risk assessment and risk taking, teamwork) (Simon, 2006). Although there are several

interpretations of the concept of entrepreneurial competence (ability to lead a successful life, ability to run a successful business, entrepreneurial knowledge) in the public domain (Baráth, 2008; Kissné, 2009; Lakos, 2010), I will use Mihalkovné Szakács' (2014) definition as a set of knowledge, behaviours, skills, abilities or attitudes that facilitate the outstanding performance of individuals in running, managing and helping businesses to grow. By its very nature, the word 'skill' will be used in many cases in this thesis as a synonym for 'competence', the main reason being that entrepreneurial competences can in many cases be associated with entrepreneurial skills.

Motivation

According to Uno (2008), motivation is power, sourced from within oneself or from outside which gives a boost in efforts to achieve a goal that has been targeted. Motivation is a process that makes a person affected by deciding, doing an activity that he wants to do. Meanwhile, according to Shah (2002), motivation is a condition in both human and animal organisms which encourages them to carry out activities. According to Djaali (2012) motivation is a condition that exists in the individual's personality as an impetus for carrying out certain activities to achieve a goal. As far as entrepreneurial motivation is concerned, Némethné et al. (2012) interpret entrepreneurial affinity as a generic concept that jointly expresses the interest in entrepreneurship and the willingness to start a business of different social groups (e.g. young people). In my work, I refer to entrepreneurial motivation according to the definition of entrepreneurial affinity.

Network (social network)

In my thesis, I use the word "network" to refer to business networks that are either individually or mutually beneficial relationships between actors in the economy. From Burt's (1992) perspective, networks are based on the notion of connectedness, where social actors use this possibly shared network to serve their psychological and cultural interests. Thus, business networks attract actors through three advantageous features: access to information or resources, expeditious access, and the opportunity to bypass formal channels.

University business education

In my thesis, I use the term "university business education" to include economics, finance, management, marketing, business administration, international economics, and any other economics-focused courses that provide an insight into economic-business life, sometimes with less or more focus on certain aspects of it.

Extra-curricular activities

Extra-curricular activities are understood to be all activities that are complementary to the university education and at least weakly related to the given field of study, which are carried out by the student during the period of his/her university studies, but are not part of the compulsory curriculum and are not a prerequisite for the degree. Examples of such activities include, but are not limited to, organised community-building activities, activities organised by the university student organisation, lectures, workshops, training courses, courses organised by the university student organisation, foundation activities, talent management programmes, debating clubs, external training and courses. This research does not consider traineeships or any other form of market work for remuneration as extra-curricular activities.

Enterprise and startup

According to Chell (2008), entrepreneurship is a process of searching for and identifying opportunities, taking into account both the obtainable and non-obtainable resources available in a given situation and the prospect of value creation. A specific form of entrepreneurship, the startup, according to Lee and Lee (2020), can be defined as the establishment of a viable new organization with the aim of organization development, technology and product development, and market development. What I think is the most appropriate and will use in my thesis as 'enterprise' or 'startup' is the definition of startups of the Hungarian Cabinet Office of the Prime Minister: "startup means a new company with high growth potential or a project team starting the process of becoming a business and preparing for the entry to the market" (Cabinet Office of the Prime Minister, 2016, p. 22.).

Entrepreneur

According to Borsi and Dőry (2015), an entrepreneur is a person who takes risks and uncertainty and starts a new business in order to realise profits and growth by exploiting opportunities and

mobilising the right resources. In my work, I will focus on the entrepreneur as a founder/co-founder of a startup business.

The concept of a young entrepreneur is inseparable from the general definition of an entrepreneur. The common elements of the numerous definitions suggest that we can only distinguish between age groups. Young people are defined by the UN as those aged between 15 and 24, by Eurostat as those aged between 15 and 29, and by the GEM (Global Entrepreneurship Monitor) as those aged between 18 and 34 (S. Gubik and Farkas, 2017). In higher education, the success of entrepreneurship education is often measured by business competitions and students' new business startups (startup intentions), despite the fact that most startups are experienced and take place before the age of 35 (Boyles, 2012).

II.2 General conditions for entrepreneurship

Material knowledge for entrepreneurship

One of the main areas of research on entrepreneurial success is the material knowledge needed to start and run a business, which includes entrepreneurial skills. Therefore, in my opinion, the examination of this factor is also of utmost importance when studying the impact of university business education.

The heterogeneity of the founding team's knowledge and skills is a factor mentioned both internationally and domestically, but while international research highlights its importance for growth (Ganotakis, 2010; Visintin and Pittino, 2014), domestic experts argue that knowledge diversity plays more of a survival role. In contrast, domestic research on entrepreneurial knowledge itself finds that in more mature Western startup ecosystems, entrepreneurial knowledge is a prerequisite for survival, while domestic experts find that this type of "knowledge" is necessary for growth in Hungarian startups. The background to this may be the overly supportive nature of the Hungarian ecosystem, which has been identified by previous Hungarian research, and which helps many startups to emerge, but unfortunately most of them perform well below the quality criteria of startups that are capable of growth (Fazekas and Becsky-Nagy, 2019; Kállay and Jáki, 2019). International evidence on founders' industry experience - and hence industry knowledge - shows that, on the one hand, they negatively affect survival due to the opportunity cost of alternative employment, but can also be a major boost

to the firm in the growth phase (Colombo and Grilli, 2005; Criaco et al., 2014).

Lukovszki (2011) summarised the characteristics and knowledge that can play a role in becoming a successful entrepreneur based on an extensive review of international literature, including business and legal knowledge, financial knowledge and skills, as well as operational and technical skills and professional experience. However, many people believe that entrepreneurship is primarily a matter of skills, not expertise. Specialist subjects such as business planning, corporate finance, management, etc. provide knowledge, but do not develop skills because of their content or methodology. (Frank-Korunka-Lueger-Mugler 2005)

Competences required for entrepreneurship

Based on an extensive review of the international literature, Lukovszki (2011) summarised the characteristics and skills that play a role in becoming a successful entrepreneur, which is presented in the table below:

Chell et al. (1991)	Business readiness, Seize opportunity regardless of resources, Entrepreneurial spirit, boldness, Restlessness, avoid boredom, seek variety, Attract public attention, image maker, Proactivity
Timmons (1999)	Purposefulness, Growth orientation, Goal orientation and opportunity orientation, Awareness, Seeking and using feedback, Low need for power and status, Integrity and trustworthiness, Patience, Team builder, Motivation, High intelligence, Flexibility to change
Burch (1986)	Commitment to Quality, Reward Oriented, Excellence Oriented, Optimism, Profit Oriented
Bygrave (1997)	Executive - executes decisions, Self-sacrifice, Obsession, Attention to detail, Autonomy, Independence
Bygrave (1997), Timmons (1999)	Total commitment, Determination, Vision
McClelland (1967); Burch (1986); Gerdes (1988); Casson (1991); Chell et al. (1991), Hjelle – Ziegler (1992); Kreitner – Kinicki (1998); Nieman – Bennet (2002); Timmons – Spinelli (2003)	Inventiveness, creativity
Chell et al. (1991), Schumpeter (1950) Timmons (1999)	Innovativity
Burch (1986) Naffziger – Hornsby – Kuratko (1994); Timmons (1999); Bowler (1995); Wickham (1998); Nieman – Bennet (2002); Timmons – Spinelli (2003); Driver – Wood –	Perseverance

Segal – Herrington (2001)	
Gerdes (1988); Goodman (1994); Maré (1996), Marx et al. (1998); Kreitner – Kinicki (1998); Timmons (1999)	Initiative
Burch (1986); Siropolis (1990); Marx et al. (1998); Timmons (1999)	Taking personal responsibility
Burch (1986); Rotter (1966, 1990); Timmons (1999)	Internal control-attitude
Bowler (1995); Zimmerer – Scarborough (1998), Nieman – Bennet (2002); Timmons – Spinelli (2003)	Stress and uncertainty tolerance
McClelland (1967); Schackle (1979); Burch (1986); Siropolis (1990); Casson (1991); Kuratko – Hodgetts (2004); Mariani (1994); Wickham (1998); Zimmerer – Scarborough (1998); Timmons (1999); Driver et al. (2001)	Taking a calculated risk
Gerdes (1988); Burns – Dewhurst (1989); Kuratko – Hodgetts (2004); Goodman (1994); Timmons (1999)	The ability to manage failure
Baumback – Lawyer (1979); Lambris (1995); North (1995); Van Vuuren (1997), Timmons (1999)	Business networking skills
McClelland (1967); Burns – Dewhurst (1989); Casson (1991); Goodman (1994); Mariani (1994); Marx et al. (1998); Timmons – Spinelli (2003)	Lots of energy, health and emotional stability
McClelland (1967); Burch (1986); Burns – Dewhurst (1989); Casson (1991); Goodman (1994); Mariani (1994); Bygrave (1997); Marx et al. (1998); Timmons – Spinelli (2003)	Ability to work hard
Goodman (1994); Zimmerer – Scarborough (1998); Kreitner – Kinicki (1998); Driver et al. (2001); Nieman – Bennet (2002); Timmons – Spinelli (2003)	Self-confidence
Marx et al. (1998)	Good communication skills

1. table: Entrepreneurial characteristics and skills (Source: Own edit based on Lukovszki (2011) pp. 17-18)

Shortly afterwards, Mihalkovné Szakács (2014) produced an international summary of the attributes and skills identified as entrepreneurial competences, which is presented in the table below:

Schumpeter (1980)	innovation skills in a given economic and social context
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Singh (1988)	comparing fast growing and non-fast growing businesses. Developing entrepreneurs scored higher or better on: skills, achievement motivation, upward ambition, hard work, emotional stability, confidence, punctuality, ability to change and improve, and competitiveness
Lengyel (1989)	diligence, ambition, personal loyalty, company routine, practical skills (market knowledge, negotiating skills, organisational skills)
Hisrich (1992)	technical skills, business and management skills, personal entrepreneurship skills
Kaplan (1994)	leadership, communication, decision-making, teamwork, telescoping (the ability to look at a problem in context, from close up and from a distance, in one focused and simultaneous way)
Vecsenyi (1999)	dream builder, decision maker, executive, obsessive, determined, loving, attention to detail, independent, money as reward, companion
Bolton és Thompson (2000)	motivated, persistent, competitive, risk-taking, responsible, creative, fair, independent, innovative, able to identify and exploit opportunities, able to find and obtain the necessary resources, networking, service-oriented (in addition, four environmental factors were identified: family background, education, work experience, age)
Szűcs (2001)	initiative, ability to see and seize opportunities, perseverance, commitment, self-confidence, ability to build business relationships. Key attributes and skills: problem-solving, mature personality, ability to manage and control, ability to influence
Hemingway és Bálint (2004)	early identification of business opportunities, forward-looking, success-oriented, market and customer-focused, ability to value and motivate employees, realistic thinking, perseverance, ability to deal with challenges decisive decision-making
Baráth (2008)	proactive, innovative, able to identify opportunities, good leader, collaborative, self-aware, proactive, risk-taker, ambitious
Niuwenhuizen (2008)	proactive, performance-oriented, committed, creative, innovative
Balaton et al. (2010)	Resourceful, autonomous, lower than average need for acceptance, confident and support, unwilling or unable to defer to authority, highly self-confident, innovative, bold - Ability to make quick decisions - Ability to assert will - Problem-solving ability
Di-Masi (2011)	confident, assertive, innovative, results-oriented, risk-taking, committed

2. table: Attributes and skills identified as entrepreneurial competences (Source: Mihalkovné Szakács (2014) pp. 50-51)

It is clear that, while the necessary entrepreneurial competences and entrepreneurial success are difficult areas to measure, there is consensus on a number of attributes and skills.

Motivations and barriers to entrepreneurship

Internal (personal) factors

According to S. Gubik and Farkas (2016), the first career motive for becoming an entrepreneur

over the years is to realise dreams. Varga et al. (2016), when examining the perception of entrepreneurial knowledge taught in higher education, concluded that students' low entrepreneurial propensity is due to risk aversion, lack of sufficient expertise and professional knowledge, as well as to a lack of self-confidence, in which the negative connotation of the term "entrepreneur" plays a role.

Similarly, Bogáth (2012) points out in his study that the entrepreneurial attitude, the positive attitude towards entrepreneurship, motivates individuals to start, operate and develop a business. The results of a survey conducted by Imreh-Tóth et al. (2013) among students at the University of Szeged are therefore telling, showing that about half as many students consider an entrepreneurial career attractive as their foreign counterparts.

So, when developing young people's entrepreneurial affinity, we should strive to showcase less than perfect role models, because a true entrepreneur has failed at least once. It should be stressed that there is as much to learn from failure as from success. That you have the same opportunities as an entrepreneur as you do as an employee, if you can build a stable, adaptable business that can compete on a European or even global scale. (Némethné et al., 2012 based on Freész, 2012)

According to Kerékgyártó (2021), intrinsic motivation and values associated with entrepreneurship such as independence, autonomy and freedom are also important. In addition, the financial benefits of entrepreneurship are a key factor in young people becoming entrepreneurs.

The role of age

According to the previously mentioned research (Boyles, 2012), most startups are experienced and occur before the age of 35. According to research by S. Gubik and Farkas (2016), the propensity to become an entrepreneur increases in all fields of study in the five years following graduation (mainly at the expense of employment in SMEs and the public sector), but business/economics students are the most likely to plan to become entrepreneurs, followed by students in science fields.

Research by the same authors a year later (S. Gubik and Farkas, 2017) reveals that the most important goal of entrepreneurial university students seems to be to earn money and become rich or build a career. The research shows that young people are driven by money and success

and want to be influential shapers in their environment. This idealism diminishes over the years.

The role of gender

A study by Caro González et al. (2017) of journalism students found that men are more entrepreneurial than women. This supports the findings of an earlier study of young people in higher education by S. Gubik and Farkas (2016).

In his doctoral dissertation, already defended at the time of writing, Kerékgyártó (2021) finds that women tend to be more likely to run their businesses at a loss or break-even, which recoup wages and operating costs but do not generate profits, while firms founded by young men are characterised by high and moderate profitability.

The role of family background

Young people's motivation to start a business is influenced by their relationship with entrepreneurs, who may serve as positive role models (S. Gubik and Farkas, 2013, Szerb and Lukovszki, 2013), and in some cases as negative role models (Criaco et al, 2017). The impact of family entrepreneurial background on youth entrepreneurship has also been studied by Criaco et al (2017), who argue that the entrepreneurial performance of parents is of decisive importance, making family entrepreneurial background a double-edged sword. A successful pattern has a positive effect on both the desirability and feasibility of entrepreneurship, while the effect of poor parental entrepreneurial performance is counterintuitive.

Although the propensity to start a business is higher among young people with an entrepreneurial background, this is typically not due to the intention to take over the family business, but to the aspiration to start a new business. The results of Zellweger et al. (2011) also highlight that students who attach greater importance to innovation are more likely to start their own business rather than take over the family business. This is presumably due to the size of the business (mostly micro enterprises) and its scope of activity (trade, construction, agriculture) (S. Gubik and Farkas, 2013, S. Gubik, 2013, 2014).

An interesting result of Hajós et al. (2016) is that the supportive role of the family was found to be more significant among young people with tertiary education than the effect of the entrepreneur in the family.

The role of funding

At the time of writing, young Hungarian entrepreneurs are in a favourable position, as there are several state-funded support programmes that provide financial assistance to startups. However, the abundance of funds available to Hungarian startups also has negative effects. As shown by Kállay and Jáki (2019), in the Jeremie programme period 2007-2016, state-backed venture capital funds had a crowding-out effect on private investors, and deteriorating portfolio outcomes suggest a softening of selection criteria.

Morris et al. (2017) investigated the impact of the university ecosystem in influencing students' propensity to become entrepreneurs, with the negative effect of financial support from the university. Students' prior entrepreneurial experience moderated the negative effect of financial support from the university.

The level of financial resources available to young people also influences their industry preference. Research by Knatko et al. (2015) mentioned above shows that young people with abundant financial resources tend to gravitate towards capital-intensive sectors, but the observed trend is nuanced by country-specific motives.

Barriers

Koltai and Szalka (2013) systematized the barriers to becoming an entrepreneur based on the international literature, which they categorize into personal (including individual-family and socio-cultural) and organizational environmental groups. Their results are illustrated in the following figure:

Limiting factors		
Personal		Organisational-environmental
Individual-family • women's role in the family • lack of motivation • lack of business plan • lack of self-confidence • family problems • lack of knowledge and experience • stress • staff • fear of failure • lack of skills (e.g. know-how)	Socio-cultural • type of education • lack of role models • lack of social responsibility • prejudices	
		• financial problems (capital, funding) • lack of cooperation • lack of support • market conditions • lack of information • legal and regulatory problems • lack of resources • lack of contacts • access to technology and intellectual property

1. figure: Barriers to becoming an entrepreneur (Source: Koltai and Szalka, 2013)

The network of contacts for entrepreneurship

Brüderl - Preisendörfer (1998) proved that network support increases the probability of survival and growth of newly founded businesses. According to the authors, if we conceive of entrepreneurs as organizers and coordinators of resources (Hébert and Link, 1989), social networking is directly connected with the very idea of an entrepreneur. The organization and coordination of resources require social activity and social interactions. The building up of a new business means that existing social relationships have to be activated and new ones created. So, entrepreneurship is a relational task, a combinatorial problem, it is “inherently a networking activity” (Dubini and Aldrich, 1991, p. 306).

Concerning the founding process, the main hypothesis is that network resources, networking activities and network support are heavily used to establish new firms, and thus, social networks stimulate entrepreneurship (Burt, 1992). Concerning processes after founding, there is a similar hypothesis, namely that entrepreneurs, who can refer to a broad and diverse personal network and who receive much support from it are more successful. This hypothesis postulates a connection between network structure or network support and organizational performance (Dubini and Aldrich, 1991), and proves to be valid in Brüderl – Preisendörfer’s (1998) research by bivariate and multivariate analysis. There are several reasons behind it:

- Social relations and social contacts are important channels for gaining access to

information. (Granovetter, 1974, 1983).

- Furthermore, network contacts give access to customers and suppliers. (Bögenhold, Dieter, 1989).
- Finally, network contacts may open the possibility to broaden the financial basis of a new firm. (Yoon, In-Jin, 1991).

Besides these general network functions the family network – increases success: It gives access to unpaid family work and provides emotional support. Moreover, loyal employees recruited from the family reduce the effort the new entrepreneur has to put in controlling workers. (Sanders and Nee, 1996)

A meta-analysis by Ramachandran and Ramnarayan (1993) shows that pioneering and innovative entrepreneurs (i.e. today's startups) use networking more than ordinary entrepreneurs to acquire critical resources. They also find that such entrepreneurs do not simply adopt knowledge gained through networking, but synthesise it. Such entrepreneurs proactively go beyond the close ties of friends and family networks to better understand their environment. The first of these findings is supported by George, Wood and Kahn (2001), who argue that external relationships are an effective way of securing scarce resources.

MacGregor (2004) and Pittaway-Robertson-Munir-Denyer-Neely, 2004 also suggest that formal networks are particularly useful for the success of small firms, especially outside urban centres where population density naturally leads to informal networking (see Nijkamp, 2003). Watson (2012), like others, finds that the existence of multiple formal and informal networks is associated with firm sustainability, but only formal networks are associated with growth.

II.3 Developing entrepreneurial knowledge and skills, motivation and social network at university

The general role of university education in entrepreneurship

A number of comparative empirical studies from different countries highlight the positive role of universities in entrepreneurship and entrepreneurial attitudes. Silva et al. have shown (2021) that university entrepreneurship education has a stimulating effect on young people's entrepreneurship, but that university atmosphere and entrepreneurial skills also play an

important role. A study of university students by Nabi et al. (2018) found that entrepreneurship courses can have both positive and negative effects on students' entrepreneurial intentions. The study found that practical and theoretical inspiration is the one that has the greatest positive impact on entrepreneurial intention.

Education also has a role to play in helping young people develop the foundations of an entrepreneurial mindset (Szirmai and Csapó, 2006). In line with this, the European Union's position affirms that the development of entrepreneurial mindsets and skills in higher education is the primary task of entrepreneurship education (European Commission, 2008). In addition to the educational role, the opinion-forming power and networking role of universities is also very important (S.Gubik and Farkas, 2017).

S. Gubik et al. (2018), citing Richert and Schiller (1994), Lüthje and Franke (2002) and referring to the work of Schrör (2006) and Autio (2005), point out that firms of tertiary graduates are more growth-oriented and tend to set up in higher value-added sectors. They stress that this is why stimulating the entrepreneurial intentions and activity of young people in higher education is an important economic policy issue (S. Gubik et al., 2018). Partly as a result of these research findings, there is a growing expectation for universities to prepare their students not only for employment but also for entrepreneurship (Szerb and Lukovszki, 2013). In line with this, Imreh and Tóth (2015) argue that there is an increasingly strong expectation for universities to foster entrepreneurship, especially in dynamic, innovative areas that are excellent breeding grounds for the creation of high-growth startups.

Knatko et al. (2015) investigated the industry preferences of new entrepreneurs by considering the human and financial capital available to university students. Their results show that the higher the educational attainment of young people, the more likely they are to start a knowledge-intensive business.

Susanj et al. (2015), in a study of Croatian university students, showed that young people with a business orientation have a higher propensity to entrepreneurship than those without a business orientation.

However, based on empirical research findings, researchers also stress that entrepreneurship education alone is not always sufficient or does not necessarily contribute directly to increasing entrepreneurial propensity (Nowiński, 2019).

Moreover, more tangible personal characteristics beyond formal education, such as labour

market experience and previous entrepreneurial activity, already have an impact on entrepreneurial success (Hopp and Sonderegger, 2015). The university environment, on the other hand, can have a significant impact in all these areas (Iglesias-Sánchez et al., 2016).

Entrepreneurship education in Hungary

As far as the history of entrepreneurship education in Hungary is concerned, the introduction of the Bologna system has changed the situation positively, with the number of higher education institutions teaching entrepreneurship courses increasing steadily (see Piacgazdaság Alapítvány, 2005 and Éva Tót et al., 2008).

In most cases, entrepreneurship courses in Hungary can be divided into two main groups, one for entrepreneurship and one for future entrepreneurs. According to domestic research, the entrepreneurship competences preferred in Hungarian education programmes, which are also the focus of entrepreneurship development, are mainly management competences; cooperation skills; financial competences; continuous learning competences/competences; communication skills (Árváné et al., 2018). Szerb and Márkus (2006), based on the Collegiate Entrepreneurship 2006 (GUESSS first data collection), an international study covering 14 countries, found a positive relationship between taking entrepreneurship courses and becoming an entrepreneur in the Hungarian sample.

In addition to subject-specific knowledge and competences, another important factor is the entrepreneurial mindset, which is particularly important in a country where the public mood has been anti-entrepreneurial for a considerable period of time (Szirmai and Csapó, 2006). The latter objective is less likely to be achieved through curriculum-based courses, but traditional university subjects have a significant role to play in attracting students to 'deeper' courses and programmes.

Czeglédi et al. (2016), examining the state of entrepreneurship education in Hungarian higher education, conclude that interactive methods such as role-playing, case study discussion and simulation are not used with sufficient intensity in entrepreneurship education. The research of Warhuus and Basaiawmoit (2014), S. Gubik and Farkas (2013) and Szerb-Petheő (2014) clearly shows that there is a need for experiential learning-based entrepreneurship education programmes to become part of the innovation system and university education in Hungary.

Nemzetközi kitekintés

The importance of entrepreneurship education and entrepreneurship promotion at EU level is justified primarily in the context of job creation (in particular reducing youth unemployment), competitiveness and economic growth (European Commission, 2008).

In an analysis of the propensity to start a business among university students in the Visegrad countries, Nowinski et al. (2019) came to the interesting conclusion that entrepreneurship education had a direct impact on entrepreneurship only in Poland of the four countries, which, according to the researchers, is due to the fact that Poland is the only country among the four countries studied where entrepreneurship education is provided at secondary school level.

A comparative assessment of Europe, including Central and Eastern Europe, with other regions suggests that European education is much more theoretical. Compared with China and the USA in particular, the results are striking. There is also a shortage of trained teachers with practical experience. American universities are now more interdisciplinary, transferring knowledge and networking (SEED Foundation, 2008).

According to Holienka et al. (2017), based on the GUESSS 2016 data collection, interdisciplinarity is of particular importance, as often students from science and engineering fields have an idea for a product or service that can be sold on the market, but they do not have any economic or entrepreneurial background, which is why it would be important to connect them with students from business fields with a higher entrepreneurial inclination.

Teaching methodologies

It is natural and now accepted that different entrepreneurship education in different contexts serves local needs well. According to Imreh and Tóth (2015), the use of methodologies successfully applied elsewhere is welcome, but the content should be adapted to the local socio-economic cultural context. Solomon (2007) argues that the ability to combine knowledge from related disciplines with information from the external environment to envision a new venture and its development in the face of the considerable uncertainties that a new firm faces should be taught.

As summarised by Szirmai and Csapó (2006), the literature distinguishes three basic modes of entrepreneurship education: lectures, simulated entrepreneurship and teaching in the context of a real business. It is through the creation of a real enterprise that the greatest student motivation

and attachment to entrepreneurship can be achieved. In contrast, traditional lecture-based teaching involves almost minimal risk and allows the teacher to control the course throughout. The lectures are easy to integrate into the curriculum, and take place within a framework that students and teachers are familiar with. However, this way of teaching knowledge can be limited to theoretical knowledge only, and in the world of entrepreneurship it is increasingly the case that the best entrepreneur may not be the one who has memorised what he has read in the textbook. Traditional teaching methods are therefore less suitable for developing entrepreneurial mindsets (European Commission, 2008). Becoming an entrepreneur also requires the development of entrepreneurial skills, 'practice makes perfect' (Csapó Szirmai, 2006).

A study by Chen et al. (2013) in Taiwan found that entrepreneurial intentions did not improve, but entrepreneurial skills did, in a programme where mentors with actual entrepreneurial experience were involved in the entrepreneurship course. PwC's survey of Hungarian startups also highlighted the role that mentors can play in helping startups to take off (PwC, 2019). A major advantage of university incubators can be that the university alumni and corporate network becomes available to startups (Grandi and Grimaldi, 2003). Graevenitz et al. (2010) also highlight the importance of interactions with role models.

Kárpáti and Daróczi et al. (2019), analysing the dilemmas of engineering students becoming entrepreneurs, found that the trusting relationship between students and the university is considered suitable to form the basis of initial incubation, counselling and mentoring processes. In addition, student self-advocacy groups can also play an important role (Imreh and Tóth, 2015).

The main, relevant message of the "Matthew effect", as defined by Walberg and Tsai (1983), is that learners who have previously acquired business knowledge are more likely to be able to absorb and process business-related knowledge.

Morris et al. (2017) investigated the impact of the university ecosystem in influencing students' propensity to become entrepreneurs. Their analysis found that entrepreneurship curricular and extracurricular programmes had a positive effect on entrepreneurship, while students' prior entrepreneurial experience moderated the stimulating effect of curricular and extracurricular programmes. Szerb and Lukovszki (2013), in their analysis of GUESSS 2011 data, found that those who are not serious about becoming entrepreneurs consider their university environment supportive of starting a business, while those who have a real ambition to become entrepreneurs

are less satisfied with the university support they receive.

Professional background of teachers

Educators are unlikely to be able to teach entrepreneurship without having entrepreneurial skills themselves (EC, 2013). This is supported by the finding of Pardo (2013), who identifies entrepreneurship education as a speciality in which instructors are able to teach entrepreneurship if they themselves have entrepreneurial skills. This suggests that the personal and professional background of the instructors plays a key role in entrepreneurship education.

The results of entrepreneurship education

Due to the lack of clear concepts and approaches, the question of what can be considered an outcome of entrepreneurship education is still not settled. As an outcome of education, the most likely outcome may be a predisposing factor, as confirmed by Ojastu et al. (2011), since entrepreneurial success, and thus entrepreneurship education, cannot be independent of its environment or context (Leitch et al., 2012).

In higher education, the success of entrepreneurship education is often measured in terms of business competitions and students' new business startups (intention to start up), despite the fact that most business startups are experienced and occur over the age of 35 (Boyles, 2012).

III. Entrepreneurship aspects of the business education provided by Corvinus University of Budapest

BCE's Small Business Development Centre (Kisvállalkozás-fejlesztési Központ, later: KFK)

Students interested in entrepreneurship are trained at the BCE in the KFK, which was born in 2000 from the activities of the Small Business Research Group (Kisvállalkozás-kutató Csoport), which has been in operation since 1989. In 2005, it was integrated into the then existing Institute for Enterprise Development (Vállalkozásfejlesztési Intézet). As a result of curriculum development since the 1990s, by the early 2010s the university had 7 bachelor's, 2 master's and 1 PhD entrepreneurship-related courses. The curricula were renewed annually by the Centre, drawing on its experience, research and student feedback. (Vállalkozásfejlesztési

Intézet - Budapesti Corvinus Egyetem, 2019)

KFK has always been at the forefront in adapting modern, state-of-the-art entrepreneurship education methods. This includes entrepreneurship education through student enterprises, as reported by Csapó and Filep (2007), Csapó (2007), (2010) on the practical implementation and lessons learned.

BCE's Institute for Enterprise Development (Vállalkozásfejlesztési Intézet, later: Institute)

The Institute, which was integrated into the KFK in 2005, was set up to provide education and research on the creation, operation and development of enterprises. The Institute pursues this objective through a number of education and research programmes. The Institute also runs a number of research projects funded by the NKFIH, as well as several institute research projects related to enterprise development. From 2021, the TRADE4SD H2020 project with university consortium management will run within the framework of the Institute. In addition, the Institute's colleagues are involved in a number of public university activities. The Institute is represented on most university education and research-related committees, and is actively involved in professional student union work and talent management through the Entrepreneurship Development Club, Kubátor and the Corvinus Agribusiness student organisation.

The courses linked to the Institute for Enterprise Development are the Bachelor of Business and Management (later: GM), Business and Management BA, Bachelor of International Business, International Business BA, Master of Business Development, Real Estate Manager, Research and Innovation Manager/Professional Economist, International Project Manager, Project Manager. (Vállalkozásfejlesztési Intézet - Budapesti Corvinus Egyetem, 2019)

The entrepreneurship education provided by the Institute's undergraduate (later also: Bachelor's) courses

The Entrepreneurship (formerly "Small Business") (Vállalkozás, formerly „Kisvállalkozás”) specialisation runs on the GM bachelor's degree at BCE, which from 2021 has merged several former bachelor's degrees (Commerce and Marketing, Tourism and Hospitality, Human Resources, Rural Agricultural Engineering). Lecturers with practical experience and visiting entrepreneurs and alumni students are actively involved in the teaching. The specialisation includes the following courses: Financing and finance of small businesses, Fiscal relations,

Business planning and management of startups, Business development, Public charges for small businesses, Startup Navigator (only the latter one in foreign language). The subjects of the specialisation are presented in the bachelor's degree according to two structures:

- Startup business concept: a compulsory project aimed at understanding the world of startups and dynamic businesses, and generating ideas for new startups with growth potential.
- Entrepreneurship specialisation: an optional specialisation designed to train graduates who are able to understand and manage the whole economic process of micro, small and medium-sized enterprises from the perspective of several stakeholders and disciplines.

An integral part of the entrepreneurship education provided by BCE is, among other things, the Basic Entrepreneurship (Kisvállalkozások indítása és működtetése) course, which aims to help you learn and understand the world of startups and dynamic businesses, and to provide guidance on how to start a startup business. The teachers of the course believe that entrepreneurship can be learned and the necessary skills and competences developed. (Vállalkozásfejlesztési Intézet - Budapesti Corvinus Egyetem, 2019)

Entrepreneurship education provided by the Institute on a Masters course

The focus of the Master of Business Development (Vállalkozásfejlesztés) is on the transfer of modern entrepreneurship skills. The courses specifically related to entrepreneurship and its development are. (Vállalkozásfejlesztési Intézet - Budapesti Corvinus Egyetem, 2019)

Talent management on platforms supported by BCE teachers

The Danube Cup Student Competition was organized for the first time in 2017 by BCE and BME, aiming to make the startups of the participating universities successful on the international stage, while bringing together the most motivated student startups and strengthening international relations between the participating universities at both the faculty and student level. (Danube Cup 2021-Duna-menti egyetemek vállalkozásindítási versenye - Budapesti Corvinus Egyetem, 2021)

In September 2017, the KFK at the university created a co-working space for the university's entrepreneurial students called Corvinus Startup Corner, which has been called CUBator since

2018.

The Spin-off Club ran from September 2008 to November 2011. It provided an open, creative community for young people who are interested in entrepreneurship as undergraduates, graduate students or researchers and are considering or have already started their own business. The Spin-Off Club Alumni Group is still active today. (Hallgatóknak - Budapesti Corvinus Egyetem. (2019)

ERENET is a network of entrepreneurship researchers and lecturers from Central European universities, founded in 2005, mainly at the initiative of Péter Szirmai and Antal Szabó. Among other things, the network develops joint university curricula, and organises workshops, seminars and conferences on entrepreneurship development and SMEs. The essence of ERENET is the creation of a partnership in research and development, which operates as an open network between representatives of the collaborating institutions. The Network currently has 140 members from 40 countries. (ERENET, 2021)

The Technology Transfer project was launched at BCE in 2010 with EU funding. The main objective of the project is to develop a technology transfer model and network related to the R&D activities of higher education, which is able to facilitate the practical, business exploitation of R&D results generated at the university, mainly in the fields of food technology, IT and telecommunications. (Freész, 2013)

The Hungarian Startup University Program (HSUP), Hungary's first two-semester startup course at the higher education level, was launched at BCE in the autumn semester of the 2021/2022 academic year. During the first semester of the course, students could learn how to make a one pager and what the minimum viable product is, and in the second semester, selected teams could develop their own startup ideas with the help of mentors. The programme concluded with a competition between higher education institutions. (Corvinusos siker a Hungarian Startup University Programban - Budapesti Corvinus Egyetem, 2021)

Talent management through student organisations under the BCE umbrella

Within BCE, there are nearly 50 student organisations, always focusing on the common interests and goals of the student membership. Their mission is generally professional and intrapersonal development, talent management, networking and their membership varies from a few to more than a hundred.

Students interested in entrepreneurship can find a platform for their professional development in a number of student organisations, such as Corvinus Agribusiness, which focuses on the agricultural sector and its business opportunities, the Jövőt Építők Generációja (JÉG), which includes an entrepreneurial mentoring programme, InCube, which is an incubation programme, business-oriented colleges for advanced studies such as EVK or FAKT, or the Business Development Club (Vállalkozásfejlesztési Klub) for Master's students. (Diákszervezetek - Budapesti Corvinus Egyetem, 2021)

IV. Presentation of the research - the experiences of BCE business students and alumni who have become entrepreneurs

IV.1 Introduction to the research

IV.1.1 Aims and research questions of the thesis

The literature review presented the elements of entrepreneurship education studied at international and national level, based on the general conditions of entrepreneurship. As a subset of the latter topic, the entrepreneurship education aspects of the business education provided by BCE were discussed, complemented by the entrepreneurial aspects of the talent management activities of student organisations operating under the auspices of BCE and on platforms supported by BCE teachers. The primary research in this subset and its complementary questions explores and channels back the personal experiences of students and alumni who have studied business at university and then (or while still at university) become entrepreneurs, complemented by the exploration of the development proposals of these entrepreneurs for BCE.

Along the lines of the questions described in the introduction was the main research question formulated: How does university business education contribute to entrepreneurship amongst young people? – The example of Corvinus University of Budapest. This is supplemented by the following sub-question: What points for improvement do BCE students and alumni members who have become entrepreneurs see in BCE's entrepreneurship education?

IV.1.2 Research methodology

In order to answer the research question and sub-question, I conducted in-depth interviews with twelve different entrepreneurs, whose profiles are presented in section IV.2.2 of this thesis and in detail in Appendix 2. There are different opinions in the literature on the number of interview subjects used in qualitative methodologies. While Creswell (1998) suggests between 5 and 25, Thomas and Pollio (2002) suggest between 6 and 12 as the optimal number of in-depth interviewees. The 12-item sample used for this research meets the criteria of both experts.

The rationale for the selection of the interviewees can be summarized as follows: to find my interviewees I used a business and employment-oriented online social media platform (LinkedIn), which allowed me to select founders and co-founders, regardless of gender and age, who had studied business at BCE exclusively, or who had studied business at other universities and had also studied business at BCE at the same level. However, semester/semesters spent abroad with the help of the university while pursuing a BCE business degree were not considered as disqualifying reasons. I have set up this set of criteria in order to allow my interviewees to focus as much as possible on their memories of their BCE business studies when sharing their experiences. In addition, only those entrepreneurs who started their first entrepreneurial activity at the latest at the upper limit of their youth age, 34 years old, as defined by the GEM (Global Entrepreneurship Monitor) cited by S. Gubik and Farkas (2017), were included in my sample, thus adhering to the scope of the research focusing on individuals who became entrepreneurs as youth.

It's important to point out that my sample is, quite by chance, decidedly dominated by male entrepreneurs. This is because the social media platforms I used to collect the interviewees were overwhelmingly dominated by male entrepreneurs, and of the entrepreneurs I contacted, male entrepreneurs were more responsive than female entrepreneurs.

Depending on the length of the respondents' answers, in-depth interviews of varying lengths, ranging from 60 to 90 minutes, were conducted online and in person between December 2021 and April 2022. Interviews were conducted one-on-one with the interviewees to ensure that no one was influenced by the opinions of other interviewees. The interviews were audio-recorded based on the interview guide (Appendix 1) and used to prepare transcripts of the interviews. I have grouped and presented the thoughts expressed in the interviews and the resulting literature feedback, findings and conclusions according to the points relevant to the main and sub-arguments of the research in the research section of the thesis. I have drawn broad conclusions

from these point-by-point literature feedbacks, findings and conclusions, which, together with the suggestions made by the entrepreneurs, are presented in the ‘Summary of findings’ section of the thesis.

I have chosen in-depth interviewing as the methodological tool of the research, as it helps to explore the research area in sufficient depth from the interviewees' perspective (King, 1994), thus providing insights into the interviewee's views (Sayrs, 1998), their individual experiences and their context (Mears, 2012). As the research questions and sub-questions of my study are based on individual experiences, I felt it was of primary importance to understand their context and circumstances in order to carry out the most in-depth analysis possible.

Once completed, the analysis was sent to all interviewees so that they could check the correctness and accuracy of what was written.

IV.2 Presentation of the entrepreneurs interviewed and their businesses

IV.2.1 Description of the extra-curricular activities and entities for the entrepreneurs interviewed

1. Corvinus Agribusiness (CA): a student organisation of the BCE, which aims to educate and develop students studying in the field of agriculture and those interested in the agricultural sector.
2. Studium Generale (SG): a student organisation of the BCE, which aims to educate secondary school students in various disciplines and to gain management experience by structuring the organisation along the lines of a real company.
3. Wall Street 101 stock market camp: a BCE camp for high school students, where students can learn about the functioning of money and capital markets, stock analysis, portfolio management and risk analysis with the help of university professors and practitioners, and try their hand at simulation games individually and in teams.
4. KMTA (Kárpát-medencei Tehetségkutató Alapítvány): foundation, which aims to identify and support talented young people aged 14-30 living in the Carpathian Basin, and to provide them with opportunities for development. To establish cooperation with national and international scientific organisations and to facilitate the flow of

information between organisations and individuals from abroad.

5. 5letből Jövő: an organisation which aims to provide Hungarian secondary school students with the knowledge and insight into entrepreneurship through a quiz, supported by innovative online learning material and a professional jury..
6. Budapest Investment Club (BIC): BCE's student organisation on stock market investments, whose primary objective is to provide students interested in capital markets with a more comprehensive picture of the stock market, mainly through practical training and seminars with guest speakers.
7. Calasancius (Calasancius Ösztöndíj Alapítvány): scholarship foundation, which aims to contribute to the professional and moral education of responsible Hungarian youth. For financial and business education, its activities include running camps for around 150 people, developing curricula, writing books and running training courses.
8. EVK College for Advanced Studies (EVK): the BCE's student organisation (also a college for advanced studies), which aims to train professionals with internationally outstanding expertise through practice-oriented professional sessions with the most renowned lecturers in the field, complementing the curriculum of BCE students.
9. Institute for Cultural Relations Policy (ICRP): non-profit organization with the goal of, fostering scientific education and public discourse regarding cultural relations policy. Their institution is based in Budapest.
10. InCube: the BCE's student organisation, which aims at startup incubation, skill development and community networking, and organises public events and competitions related to the startup world, where like-minded, creative and talented young people can meet.
11. FIVOSZ (conference): FIVOSZ is the association of young entrepreneurs and young people with an entrepreneurial spirit in Hungary and is the officially recognised representative body of young entrepreneurs in the EU. It invites successful Hungarian entrepreneurs to its public conferences on specific topics.
12. István Széchenyi College for Advanced Studies (SZISZ): the BCE's student organisation (also a college for advanced studies), whose primary aim is to complement university education by promoting realistic, critical thinking and encouraging open-minded, innovative intellectuals to become professionals. Like the ECC and the SG, its

democratic operation and structure provides its members with management experience.

13. Stock Market Education of the Budapest Stock Exchange: a series of lectures of the Budapest Stock Exchange (BÉT), in which leading experts of the Hungarian capital market present the world of the stock market, focusing on topics such as stock market psychology, domestic and foreign equity investments, the impact of economic news on the markets or current market trends.

IV.2.2 Presentation of the entrepreneurs interviewed and their businesses

Academic introduction of the interviewees (see Appendix 2 for a more detailed presentation)

<i>Name</i>	<i>Age</i>	<i>BCE business degree</i>	<i>Years</i>	<i>Course type</i>	<i>Extra-curricular activities</i>
<i>Bence Balázs dr. (later: Bence)</i>	27	Business and Management	2017-2022	Bachelor's (corresp.)	CA
<i>Ferenc Muck (later: Ferenc)</i>	28	Management and Leadership	2015-2017	Bachelor's (full-time)	SG
<i>Gergely Zámbo (later: Gergely)</i>	20	Finance and Accounting	2019-2023	Bachelor's (full-time)	Wall Street 101, KMTA, 5letből Jövő, BIC
<i>György Mudri (later: György M.)</i>	39	Specialisation in Small Business Development	2001-2006	Undivided	demonstratorship (business economics), Calasanctius
<i>György Szilágyi (later: György Sz.)</i>	32	Finance and Accounting, Finance Master	2008-2011, 2012-2014	Bachelor's (full-time), Master's (full time)	EVK

<i>Kata Ludvig</i> (later: <i>Kata</i>)	28	Business and Management, Marketing	2011-2015, 2016-2017	Bachelor's (full-time), Master's (full time)	(MBA), SG, ICRP
<i>Kirill Perepelica</i> (later: <i>Kirill</i>)	23	International Business	2018-2022	Bachelor's (full-time)	EVK, InCube
<i>Máté Albrecht</i> (later: <i>Máté</i>)	24	Business Informatics	2018 és 2021	Bachelor's (full-time)	InCube, FIVOSZ
<i>Péter Szlávik</i> (later: <i>Péter</i>)	50	Specializations in Economics, Applied Statistics	1990-1996	Undivided	SG
<i>Szabolcs Poór</i> (later: <i>Szabolcs</i>)	30	Business and Management	2011-2014	Bachelor's (full-time)	SZISZ, BÉT training lectures, conferences
<i>Zoltán Jutasi</i> (later: <i>Zoltán</i>)	50	Spec. in Production Management, Logistics and Business Valuation	1991-1997	Undivided	EVK
<i>Zsolt Beck</i> (later: <i>Zsolt</i>)	51	Spec. in Foreign Trade, Marketing Communication	1989-1994	Divided, non-Bolognese	EVK

3. table: Academic introduction of the interviewees (Source: Own editing)

The interviewees' business profiles (see Appendix 2 for a more detailed presentation)

<i>Name</i>	<i>Entrepreneurial generation</i>	<i>Current company name</i>	<i>Current company sector</i>	<i>Previous business activities</i>
<i>Bence</i>	multi-generational	bedrock.farm	Agriculture	serial entrepreneur

<i>Ferenc</i>	first	ff.next	Bank-fintech	-
<i>Gergely</i>	first	Respray	FMCG	-
<i>György M.</i>	first	FintechX	Bank-fintech	serial ent.
<i>György Sz.</i>	first	Tresorit	IT	-
<i>Kata</i>	first	baoba insurance	Insurance	1 pervious company
<i>Kirill</i>	multi-generat.	Munch	Food	-
<i>Máté</i>	first	Betme Entertainment	E-sport	-
<i>Péter</i>	first	EDUardo	Education	serial ent.
<i>Szabolcs</i>	first	Festivize	Event management	-
<i>Zoltán</i>	multi-generat.	Navigator Investments	Finance and investments	-
<i>Zsolt</i>	first	Beck and Partners	HR	-

4. table: The interviewees' business profiles (Source: Own editing)

IV.3 Analysis of the interviews

IV.3.1 Material knowledge acquired in the Bachelor's

<i>Name</i>	<i>Subjects highlighted</i>	<i>Key acquired knowledge</i>	<i>Shared thoughts to highlight</i>
<i>Bence</i>	1. business economics, 2. management accounting, 3. subjects in computer science	1. value chain analysis approach, 3. knowledge of MS Excel, computer-mathematical logic, modelling	"If you don't go to Corvinus as an entrepreneur, you won't be surprised at the treasures you learn."
<i>Ferenc</i>	His non-business Bachelor's did not provide him with the relevant material knowledge to be an entrepreneur.		
<i>Gergely</i>	1. accounting, 2. basics of tax law 3. business planning	1. financial and technical language skills, 2. business planning,	"I had some other useful objects, but none of them went into the field in enough depth."

		3. corporate tax knowledge	
<i>György M.</i>	1. business economics, 2. business economics pyramid subjects	1. holistic understanding, systems thinking, 2. deepening systems thinking at skill level	"I think the most important thing is to get to know the patterns that can be built on later. I believe in learning problem-solving skills rather than lexical knowledge."
<i>György Sz.</i>	1. corporate finance, 2. corporate economics, 3. corporate economics pyramid subjects (COBE, CIBS), accounting	1,2. understanding the real activities, business events, considerations behind the numbers, understand the financial processes of a business 3. presenting the subject knowledge in the right way	"University business education shows you macro trends, and this is very useful in business."
<i>Kata</i>	corporate finance, marketing	-	"The training focused more on careers in multinational companies."
<i>Kirill</i>	1. finance, financial planning, business planning subjects, 2. COBE, 3. French, German, English	1. holistic understanding and finance-oriented logic, risk capital skills, 2. knowledge of MS PowerPoint and MS Excel 3. language skills	-

<i>Máté</i>	corporate digitalisation projects, introduction to financial technologies, database management, process management, business intelligence	business IT skills	"We didn't go into the subject areas in enough depth to take the subject knowledge with me."
<i>Péter</i>	corporate finance, management accounting	makes use of the knowledge acquired in these subjects because of the nature of his business	Several decades have passed since my university studies, making it difficult to recall my subjects accurately."
<i>Szabolcs</i>	1. financial subjects, 2. business economics 3. starting and running a small business	1. finance-focused thinking and MS Excel practice, 3. learning from practical examples	"For me, university provided me with a very good starting point, a strong foundation, which I was able to use in my business, complemented by further studies."
<i>Zoltán</i>	production management, logistics, company evaluation accounting, controlling	knowledge of production management, logistics, business valuation, accounting and controlling	I have been able to apply the knowledge I have acquired in practice through my company, which is already operating alongside my university studies. The knowledge that can be acquired at university is, I think, indispensable in a company management position."
<i>Zsolt</i>	1. corporate finance, 2. marketing communications, 3. accounting,	1. to understand the forms of corporate financing and asset financing, and to determine the level of risk exposure,	"The finance and accounting courses gave me a very practical knowledge."

4. subjects with a focus on information technology	2. marketing skills, 3. understanding accounting processes
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5. table: Material knowledge acquired in the Bachelor's (Source: Own editing)

Note: György, Zoltán, Péter attended undivided programs.

György M.'s insights are in line with the research of Frank-Korunka-Lueger-Mugler (2005) that entrepreneurship is primarily a matter of skills, not expertise.

Kata's experience reinforces the conclusion that BCE's business education in some cases does not meet the expectations of universities that Szerb and Lukovszki (2013) and indirectly Imreh and Tóth (2015) have identified: that universities should prepare their students not only for the world of employment but also for the world of entrepreneurship.

As Gergely, György Sz., Péter, Kata, Kirill, Szabolcs, Zoltán és Zsolt's case illustrates, financial knowledge and skills can play a role in becoming a successful entrepreneur (Lukovszki, 2011).

In summary, 4 entrepreneurs with diverse academic backgrounds (GM, PSZ and Small Business Development Bachelor degrees) believe that the undergraduate (or undivided) business education offered by BCE provides a systemic, holistic view of the business world that helps to develop a business mindset in students.

Several subjects were also mentioned several times as providing knowledge relevant to entrepreneurship. These include business economics (4 mentions) and the pyramid subjects of business economics (3 mentions), finance (3 mentions), corporate finance (4 mentions) and business planning (2 mentions), accounting and management accounting (2-2 mentions), marketing (communication) (2 mentions) and business IT-type subjects (3 mentions). The course on Starting and running a small business, which is taught with a specific entrepreneurial approach, was also mentioned, but only one interviewee had taken it during his studies.

A negative aspect for many of them was that these courses were generally more focused on the application of the curriculum in the workplace. These findings suggest that in order to achieve entrepreneurial training objectives, it may be worthwhile to approach relevant subjects from the entrepreneurial side.

IV.3.2 Material knowledge acquired in the Master's

<i>Name</i>	<i>Subjects highlighted</i>	<i>Key acquired knowledge</i>	<i>Shared thoughts to highlight</i>
<i>Ferenc</i>	1. Courses run by the Strategic Management Board: e.g. process management, 2 (writing a Master's thesis)	2. by writing his/her thesis on banking and fintech, he was able to relate his theoretical background to the practical experience gained by his company in the same field	"The subjects called accounting reports and business economics could have provided useful knowledge, but the unrealistic and unrealistic nature of the examples solved in the classes prevented them from doing so."
<i>Kata</i>	marketing-focused subjects	using marketing, market research software and statistical models	"I found the Master's programme more practice-oriented, and its completion was a positive disappointment. The fact that I already had entrepreneurial ambitions at the time, so I was able to approach the training accordingly, was a big part of it."

6. table: Material knowledge acquired in the Master's (Source: Own editing)

In summary, it can be concluded that the Master's degree in business education provided by BCE provided 2 of the 4 entrepreneurs relevant to this question with useful knowledge for their business (in this case, the Master's degree in Management and Organisation and the Master's degree in Marketing), mainly in the process management and marketing-focused subjects. Both of them started their businesses in the second half of their Master's years, which may have contributed greatly to a more objective assessment of the usefulness of what they had learned and to their ability to put it into practice immediately.

The other 2 could not mention any relevant knowledge that could be used in their business. 1 of them had already completed a Master's degree in Finance after a Bachelor's degree in PSZ, during which he had already started his business, so he said that he already had relevant financial knowledge from his Bachelor's degree and did not have time to delve deeply into his Master's degree studies.

The main conclusion of the Master's level analysis of this issue is that, in many cases, students who have already started a business during their Master's degree may find university courses more useful because of their practical applicability, but at the same time, the business may take time away from deep learning. In addition, an important finding is that the realism of the practical examples given in the classes can contribute to their effectiveness in the area of usability.

IV.3.3 Material knowledge acquired through extra-curricular activities

<i>Name</i>	<i>Activities highlighted</i>	<i>Key acquired knowledge</i>
<i>Ferenc</i>	Writing the document of organisational and operational rules in the SG	organisational knowledge
<i>Gergely</i>	time spent at 5letböl Jövő	business plan development, startup skills, innovation skills
<i>György M.</i>	leadership at Calasactius	organisation building skills
<i>Kata</i>	Participation in Google Sumer Camp	practical online marketing knowledge
<i>Kirill</i>	EVK courses, e.g. Startup course, Sales course, Industrial Knowledge Enhancement course, Monetary and Fiscal Policy course	comprehensive knowledge to help you build relationships, develop in business and make connections through a holistic understanding of the economy
<i>Máté</i>	participation in presentations and conferences given by entrepreneurs	knowledge from the world of start-ups
<i>Szabolcs</i>	1. participation in hackathons, 2. attending SZISZ courses, 3. TDK writing	1. startup knowledge 2. exploiting business opportunities, 3. knowledge of the freemium business model
<i>Zoltán</i>	Providing fundamental analysis for brokerage firms with EVK peers	practical analytical experience, company knowledge, knowledge of company valuation schemes

7. table: Material knowledge acquired through extra-curricular activities (Source: Own editing)

In summary, the majority of entrepreneurs (8) acquired relevant knowledge for their businesses through extra-curricular activities, which provided them with a very broad and up-to-date range of knowledge. Start-up knowledge and organisational knowledge were also mentioned several times (2-2 mentions). However, 4 entrepreneurs could not mention relevant subject knowledge in this respect.

Membership of student organisations (including colleges for advanced studies), participation in competitions, professional research work (such as TDK writing), professional foundations, professional camps, lectures and courses can therefore all be an effective complement to university business education. They can provide organisational, business and communication skills, startup skills, industry skills, organisation building skills and practical knowledge.

IV.3.4 Competences acquired/further developed in the Bachelor's

<i>Name</i>	<i>How the competences are acquired/further developed</i>	<i>Acquired/further developed competences</i>	<i>Comments</i>
<i>Bence</i>	By completing the Bachelor's in general	identifying and accepting strengths and weaknesses, building on them, asking good questions, asking other people for help.	He doesn't feel that he has improved much, but the fact that he went to correspondence courses and as an entrepreneur he had already done a lot of pitches during his undergraduate studies may have contributed to this.
<i>Ferenc</i>	He believes that his non-business undergraduate degree did not provide him with the skills he needs for his business.		
<i>Gergely</i>	As an entrepreneur, he didn't have many skills from his undergraduate degree, as he was much more experienced in business than his peers. As a result, he felt the potential for development in this area was low.		

<i>György M.</i>	By completing the Bachelor's in general	flexible thinking, prioritisation, (especially as an entrepreneurial student) survival skills and time management: essentially, how to survive the university system while building a business."	"As an entrepreneur, you learn more from slaps on the wrist and practice."
<i>György Sz.</i>	by CIBS subject	learnt that "you don't just have to be good, you have to look good", presentation skills	-
<i>Kata</i>	1. by solving case studies, 2. by academic failures	1. problem solving, 2. failure management	„ Case study-based teaching, I think, is the best possible thing to do, because it requires by default an entrepreneurial attitude that encourages you to put yourself in the shoes of the manager or the focal figure of the case study and figure out how to solve problems."
<i>Kirill</i>	by COBE subject	presentation skills, strategic planning, business thinking, project management, teamwork	-
<i>Máté</i>	university projects, where they had to work in teams to solve a business problem	developing and presenting creative thinking and ideas, teamwork, critical thinking	However, he finds it demotivating to repeatedly encounter unmotivated teammates who are not willing to work hard, thus reducing the power of positive experiences.

<i>Szabolcs</i>	1. business economics and sociology, 2. starting and running a small business	1. problem approach and effective questioning, 2. entrepreneurial approach and ability to generate ideas	"My university bachelor's degree gave me much more in soft skills than in subject knowledge."
<i>Zsolt</i>	the acquisition, by graduating from university, of the attitude that "everything can be done, you just have to go after it"	problem solving	-

8. table: Competences acquired/further developed in the Bachelor's (Source: Own editing)

Note: György, Zoltán, Péter attended undivided programs.

Based on the report of György Sz. and Kirill, it can be concluded that the existing pyramid of business economics at BCE (COBE and CIBS) provides students with the opportunity for role-play and case study-based learning, which in the case of BCE serves as a counter-example to the finding of Czeglédi et al. in 2016 that interactive methods such as role-play and case study discussion are not applied with sufficient intensity in Hungarian higher education.

Based on Szabolcs's experience, the course "Starting and running a small business" meets Szirmai and Csapó's (2006) criterion that education should also help young people to develop the foundations of an entrepreneurial mindset. In line with this, it demonstrates that the BCE's business education meets to a certain extent the view that the development of entrepreneurial mindsets and skills in higher education is the primary task of entrepreneurship education (European Commission, 2008).

Overall, it can be concluded that the interviewees' perceptions on the use of the competences acquired/further developed through the BCE undergraduate (or undivided) business education in starting and running a business show a higher degree of diversity than in the case of the subject knowledge.

The 8 entrepreneurs who reported positive experiences in this area highlighted as the most useful benefits of training the learning and pushing of performance limits (2 references), the

development of presentation skills, teamwork, project management, creativity, critical thinking and questioning skills (2 references per element), problem solving and the development of entrepreneurial attitudes (3-3 references). In terms of subject areas, the case study-focused subjects (COBE and CIBS) were found to be the most useful in terms of skills development - both subjects were mentioned by the interviewees who had taken them. The picture may be distorted, however, by the fact that 2 interviewees had taken these subjects, while the also mentioned and useful subject of Starting and running a small business was only taken by 1 interviewee during their undergraduate studies, so the extent of their usefulness cannot be compared. What emerges, however, is that while COBE and CIBS were mainly highlighted in the area of practical skills (e.g. presentation skills), Starting and running a small business, on the other hand, less practical forms of entrepreneurial skills (attitude, creativity) were highlighted.

5 entrepreneurs experienced little or no improvement in private relevant skills. 1 of them graduated from a non-business focused bachelor's degree and 2 graduated more than 20 years ago, which may distort their memories. 2 of them already had a high level of entrepreneurial skills that would have been provided/further developed by the business education at university (Matthew effect as defined by Walberg and Tsai, 1983).

IV.3.5 Competences acquired/ further developed in the Master's

<i>Name</i>	<i>How the competences are acquired/further developed</i>	<i>Acquired/further developed competences</i>
<i>Ferenc</i>	by completing a Master's degree in general	creative business problem solving skills, entrepreneurial mindset
<i>György Sz.</i>	by CEMS programme	language skills

9. table: Competences acquired/ further developed at Master's (Source: Own editing)

Overall, for 2 out of the 4 entrepreneurs relevant to this question, the Master's in Business

provided by BCE developed competences that could be used in their business (in this case the Master's in Leadership and Management and the CEMS programme), which were business problem solving, entrepreneurial mindset and language skills. They both started their businesses in the second half of their Master's years, which was a major factor in enabling them to put the skills they had acquired into practice immediately.

For the Master's degree, business problem solving, entrepreneurial mindset and language skills were mentioned. Half of the relevant respondents to this question said that it was useful that their entrepreneurial activities alongside their Master's degree helped them to put the skills they had acquired into practice immediately.

IV.3.6 Competences acquired/further developed through extra-curricular activities

<i>Name</i>	<i>How the competences are acquired/further developed</i>	<i>Acquired/further developed competences</i>	<i>Comments</i>
<i>Ferenc</i>	1. by SG 2. by case study competitions	1. management and leadership skills, social skills, project management, presentation skills, delegation skills, 2. business problem solving and creative skills	-
<i>Gergely</i>	by programmes at Calasactius	communication skills (mostly focused on how to present in a structured and effective way)	This greatly helps his representative entrepreneurial role.
<i>György Sz.</i>	through EVK courses and training (e.g. negotiation techniques course, argumentation techniques course, protocol training, presentation training)	öexpressive skills and skills in the connecting specific areas	This allows him to communicate effectively in any business situation.

<i>Kata</i>	by CRP exchange programmes	openness, acceptance of different cultures, new perspectives and creativity	These contributes to the successful management of her startup.
<i>Péter</i>	by SG	teamwork, stakeholder management skills	
<i>Szabolcs</i>	by hearing stories from the interrogation lectures	resilience	This helps him to prepare for failures in advance, or to go back to the stories you have heard and draw strength from them.
<i>Zsolt</i>	through the work on business evaluation carried out in the EVK	analytical ability	-

10. table: Competences acquired/further developed through extra-curricular activities (Own editing)

Overall, in terms of competences acquired/improved through extra-curricular activities and useful in entrepreneurship (with a rate of 7-5), the majority of entrepreneurs have positive experiences.

Activities in student organisations (including colleges for advanced studies), participation in competitions, professional research, professional foundations, professional camps, lectures and courses, and programmes of associations facilitating international contacts can all be an effective complement to university business education. The analytical, social, communication and management skills developed through student organisation activities, the communication skills acquired through fundraising, and the resilience provided by lectures are all competences that contribute to the entrepreneurial activities of the entrepreneurs involved in the research.

IV.3.7 Motivation acquired in the Bachelor's

<i>Name</i>	<i>What gave the motivation</i>	<i>Subject of motivation</i>	<i>Shared thoughts to highlight</i>
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<i>Bence</i>	-	-	"I think the motivation for entrepreneurship has to come from within and be strong, not from the university, but instinctively, otherwise you can't overcome the hard trials. Without it, it's not worth starting."
<i>Ferenc</i>	His undergraduate studies, which were not business-focused, did not motivate him at all.		
<i>György Sz.</i>	-	-	"University business education tended to motivate students to become employees."
<i>Kirill</i>	(indirectly) meeting ambitious people (he met some of the founding partners at the same basic course)	inspired him to make the best of his university years	-
<i>Szabolcs</i>	the subject Starting and running a small business	becoming an entrepreneur	"The more I listened to the stories of entrepreneurs, the more I was sure that this is what I wanted to do."
<i>Zoltán</i>	the knowledge he received at university, which he could immediately apply to his clients	to carry out entrepreneurial activity	-

11. table: Motivation acquired in the Bachelor's (Source: Own editing)

Note: György, Zoltán, Péter attended undivided programs.

Bence's insights directly refute the validity of this finding of Szerb and Lukovszki (2013) and Imreh and Tóth (2015). In parallel, however, they are related to the findings of Nowiński (2019) that entrepreneurship education alone is not always sufficient or does not necessarily contribute directly to increasing entrepreneurship. The latter finding is confirmed by the case of Kirill.

The case of Szabolcs supports the finding that university entrepreneurship education has a stimulating effect on young people becoming entrepreneurs (Silva et al., 2021). The experience

of Szabolcs also supports the findings of Morris et al. (2017) and partly Nabi et al. (2018) that entrepreneurship programmes embedded in the curriculum have a positive effect on entrepreneurship. The case of Gergely, on the other hand, shows that prior entrepreneurial experience can moderate the stimulating effect of curricular entrepreneurship programmes (Morris et al., 2017)

The example of Bence, Kirill and Zoltán confirms the findings of S. Gubik and Farkas (2013) and Szerb and Lukovszki (2013), which show that young people's motivation to start a business is influenced by their relationship with entrepreneurs. Having seen the entrepreneurial role models in their families, they also saw starting a business as a career option at an early age, which in the case of Kirill and Zoltán was complemented by the entrepreneurial motivation provided by university.

The case of the three also confirms the result of Zellweger et al. (2011), which shows that students who attach greater importance to innovation are more likely to start their own business rather than take over the family business.

In conclusion, the undergraduate (or undivided) business education provided by BCE did not provide entrepreneurial motivation for the majority of the entrepreneurs interviewed, and sometimes motivated the students to become employees.

For 3 entrepreneurs it can be highlighted that the training motivated them to start a business. For one of them, it was the high ambitions of their fellow students, for another the success stories of entrepreneurship presented by the course Starting and running a small business, and for a third the usefulness of the material knowledge provided by the course.

An interesting finding is that the only specific subject in this question was 'Starting and running a small business'. Consequently, it can be concluded that the BCE could be well advised to apply and teach the methodologies and curricula of this subject more widely in order to promote entrepreneurial motivation.

IV.3.8 Motivation acquired in the Master's

None of the relevant interviewees had acquired entrepreneurial motivation through their Master of Business studies at BCE. However, it is important to point out that none of the entrepreneurs interviewed had graduated from the BCE's Master's programme in Business Development (Vállalkozásfejlesztés), which is specifically dedicated to entrepreneurship education.

IV.3.9 Motivation gained through extra-curricular activities

<i>Name</i>	<i>What gave the motivation</i>	<i>Subject of motivation</i>	<i>Shared thoughts to highlight</i>
<i>Bence</i>	years spent in CA, professional discourse and activities	own project, starting own business	He said they motivated each other to become better in their own fields. This may also have contributed to their desire to succeed as entrepreneurs.
<i>Gergely</i>	the activity and knowledge acquired at 5letböl Jövő	starting own business	
<i>Kirill</i>	gained confidence and self-belief as a competitor through the EVK Case Competition (EVK Elsős Verseny) by experiencing that success and victory are within his reach	future entrepreneurial motivation	-
<i>Máté</i>	attending presentations, conferences and success stories from entrepreneurs	starting own business	-
<i>Zoltán</i>	the knowledge he received at university, which he could immediately apply to his clients	being as good as possible, thus indirectly starting a business	He felt himself in an environment where everyone wants more, everyone wants to improve professionally and intrapersonally.
<i>Kata és Zsolt</i>	-	-	They were motivated more by their work as employees, during which they realised that freedom, autonomy and independence are very important values for them, and that

entrepreneurship can give them these values.

12. table: Motivation gained through extra-curricular activities (Source: Own editing)

The experience of Gergely and Máté is consistent with the findings of Morris et al. (2017) that extra-curricular entrepreneurship programmes have a positive impact on entrepreneurship.

The case of Kata and Zsolt confirms Kerékgyártó's (2021) finding that values associated with entrepreneurship, such as independence, autonomy and freedom, are important motivational factors in young people becoming entrepreneurs.

Overall, it can be concluded that for the majority of the interviewees (7), extracurricular activities did not motivate them to start a school.

The experience of 5 respondents shows that the professional ambition and practical opportunities in student organisations, positive examples in entrepreneurship-focused lectures and conferences, and the knowledge and experience gained through courses and competitions in entrepreneurship-focused study activities and competitions provide inspiration for starting a business.

In conclusion, in order to ensure entrepreneurial motivation, it is important that the university also supports students' participation in extra-curricular activities

IV.3.10 Social network built in the Bachelor's

<i>Name</i>	<i>How the relationships are built</i>	<i>Details of the relationships</i>	<i>Shared thoughts to highlight</i>
<i>Bence</i>	actively did and could do something to broaden his knowledge, even as a correspondence student	to date, all of his companies have founding partners or employees whom he met at university.	He considers BCE to be the best in Hungary in terms of networking, among other things because of the high thresholds and the large number and diversity of extracurricular activities.

<i>György M.</i>	By the undivided program in general	still has employees in his company who he met at university	He sees great potential for building networking capital in BCE courses.
<i>György Sz.</i>	-	-	He sees great potential for building networking capital in BCE's courses, partly because the relative completeness of the course means that students do not have to spend all their time studying.
<i>Kirill</i>	in COBE classes	there he met one of his founding partners	-
<i>Máté</i>	by Bachelor's studies in general	met enterprising students who, as entrepreneurs, can sometimes be called upon for help years later	-
<i>Szabolcs</i>	by Bachelor's studies in general	meet enterprising students	-
<i>Zoltán</i>	as a demonstrator (at the Institute of Business Economics or the Institute of Accounting) in an academic environment.	the network of contacts in the academic community from which his staff and supporters have been ejected	-

13. table: Social network built in the Bachelor's (Source: Own editing)

Note: György, Zoltán, Péter attended undivided programs.

Overall, the interviewees' positive and negative experiences of the network of contacts they have built up in their BCE Bachelor's (or undivided) degree programme that are relevant to their entrepreneurial life are split 50/50 (6-6).

6 entrepreneurs have made such contacts: 4 reported that they still have these contacts at the

time of the interview, and 2 have collegial/business contacts with some of their former students.

3 entrepreneurs specifically highlighted that BCE offers very good opportunities for networking, both within the student and academic community. This is due, in their view, to the high level of talent and ambition among the student body, due to the high thresholds, and also to the fact that students often have free time for networking alongside their studies, which is also facilitated by the university's student union ecosystem.

However, 1 of the latter did not report any contacts relevant to their entrepreneurial life in the context of their undergraduate studies, and 6 entrepreneurs (1 of whom was not a business undergraduate) did not make any contacts relevant to their entrepreneurial life at this level of education.

The experience from undergraduate (or undivided) business courses shows that, in addition to the educational function, the opinion-forming power and relationship-building role of the BCE is also decisive (S.Gubik and Farkas, 2017), and the relationship-building role of extra-curricular activities can also be said to be decisive.

Most of the positive experiences with the BCE at the time of the research, several of them reported business/collegial relationships. The latter type of relationship was also reported by the entrepreneur with positive experiences of the Master's programme.

IV.3.11 Social network built in the Master's

<i>Name</i>	<i>How the relationships are built</i>	<i>Details of the relationships</i>	<i>Shared thoughts to highlight</i>
<i>Kata</i>	By completing a Master's degree in general	to this day, he has employees in his company who he met in the master's programme	-

14. table: Social network built in the Master's (Source: Own editing)

In summary, only 1 of the 4 entrepreneurs relevant to this question had made contacts during their Master's studies at BCE that were useful to them in the entrepreneurial world. He has a collegial relationship with these contacts at the time of the research.

IV.3.12 Social network built through extra-curricular activities

<i>Name</i>	<i>How the relationships are built</i>	<i>Details of the relationships</i>	<i>Shared thoughts to highlight</i>
<i>Bence</i>	in CA	met him founding partner	Most importantly, he gained networking capital through the student organisation, which facilitated the exchange of experience and knowledge sharing between them, thus indirectly contributing to his business.
<i>Ferenc</i>	by SG	has business contacts from both active members and alumni, and at the time of the interview has an employee in his company who he met through SG	Being a member of a student organisation provides a point of contact with these people, which helps to build relational dynamics and foster communication.
<i>György M.</i>	by activities at Calasancius	business contacts, which in many cases are still ongoing at the time of the interview	-
<i>Kirill</i>	1. through the student organisation InCube 2. through the EVK	1. met his founding partner 2. met professional helpers, successful entrepreneurs and a business angel	-
<i>Máté</i>	an event organised by BCE	were introduced to a venture capital firm, which provided them with a professional mentor and later indirect investment	-

<i>Zoltán</i>	by EVK	numerous business contacts	Serving as an interface with unknown but also former EVK members, the student organisation has already contributed to several business contacts.
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15. table: Social network built through extra-curricular activities (Source: Own editing)

The examples of Bence, Ferenc and Kirill show that regarding the founding process, network resources, networking activities and network support are heavily used to establish new firms, and thus, social networks stimulate entrepreneurship (Burt, 1992).

Matthew's example confirms the claim of Yoon, In-Jin (1991) that network contacts may open the possibility to broaden the financial basis of a new firm, and Granovetter (1974), (1983), who states that social relations and social contacts are important channels for gaining access to information. And Zoltán's example supports the result of Bögenhold and Dieter (1989) that states that network contacts give access to customers and suppliers.

Overall, the interviewees' experiences of having a network of contacts relevant to their entrepreneurial lives through extra-curricular activities were split 50/50 (6-6).

2 entrepreneurs reported that they had met their founding partners through student organisations, to whom they essentially owe their business, and 4 entrepreneurs reported that they had made business contacts through their extracurricular activities that were still ongoing at the time of the research, including 1 who had met a colleague who was currently working for him. They said that these activities provided them with a friendly and professional environment in which they could meet ambitious people.

In 2 cases, they also said that these activities provided a point of contact with people who were members of the same organisations after their university years. It is important to note that they suggest that 'latent' relevant relational capital can develop even many years after graduation. Thus, even the status of entrepreneurs without ilyn connections may change in the future.

IV.3.13 Self-directed change points (what they would change)

<i>Name</i>	<i>Subject of change</i>	<i>Reason for the change</i>	<i>Shared thoughts to highlight</i>
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György M.	at least one semester abroad	language skills, flexible thinking and understanding patterns by meeting foreign students, seeing different coping strategies and problem-solving methods	"It's important to come up with as many coping strategies as possible, because the more likely you are to give the right answer in a given situation, and this is also true for business."
Szabolcs	at least one semester abroad	learning about other cultures reveals different perspectives, ways of thinking, approaches to problems and solutions	"These competences are also important for entrepreneurship."

16. table: Self-directed change points (what they would change) (Source: Own editing)

Overall, when asked if they would change anything if they could go back to their undergraduate/ master's/undivided studies or participate in extra-curricular activities, the majority of entrepreneurs (10) answered in the negative. Several of them (4) also said that they are exactly where they would like to be.

However, 2 entrepreneurs would do at least one semester abroad to learn different perspectives, ways of thinking, approaches to problems and coping strategies by learning about other cultures. They also consider these to be important elements of being an entrepreneur. In conclusion, the BCE also supports young people's entrepreneurial activities through study abroad opportunities, which can be worthwhile to take advantage of.

IV.3.14 Interviewees' suggestions to the BCE

IV.3.14.1 Curriculum development proposals

Note: the the summaries below are not verbatim quotations.

Bence: He sees room for improvement in making student project work more effective. He sees projects spanning several years, which could be carried out by project teams set up in the first year of university, who would receive ongoing professional support in team dynamics on how to get the most out of each member.

Gergely: He would integrate project management and the use of cloud-based systems into the compulsory curriculum for all courses that aim to develop entrepreneurial knowledge and skills.

György Sz.: In his opinion, it would be worth teaching much more technological skills if there was a demand from students. This would encourage participation in technological innovation.

Kata: She sees the future of entrepreneurship education in initiatives like HSUP, which are important to seize.

Kata's insight confirms the research results of Warhuus and Basaiawmoit (2014), S. Gubik and Farkas (2013) and Szerb and Petheő (2014), which suggest that experiential learning entrepreneurship education programmes should eventually become part of the innovation system and university education in Hungary. It also agrees with Szirmai and Csapó, (2006) that the greatest motivation and attachment of students to entrepreneurship can be achieved through the creation of a real enterprise, and that the development of entrepreneurial skills is also necessary to become an entrepreneur.

Zsolt: In his opinion, the BCE could even do a paid, external entrepreneurship training, not only for students. This could provide important lessons for the university entrepreneurship training. In addition, he believes that the university could contact recruitment companies that are at the forefront of anticipating market needs. It would be useful for both employees and graduates preparing for entrepreneurial careers if the university could use the forecasts to adapt the curriculum to the needs of the future..

IV.3.14.2 Proposals for inter-university cooperation

Note: the the summaries below are not verbatim quotations.

Bence: He would place greater emphasis on interdisciplinarity, and on cooperation between universities and thus between disciplines, which could lead to cross-disciplinary innovation. He believes that student organisations could play a major role in this.

György M.: The BCE could even follow the example of the University of Szeged (joint courses of the Faculty of Technology, the Faculty of Engineering and Technology, the Faculty of Science) to create a network of contacts between different fields, which would allow fewer but stronger enterprises to grow. In this way, complementary roles (hacker, designer, hustler) and disciplines could be brought together. A harmonised, managed collaboration would avoid a predominance of start-ups where they all have the same expertise.

Kata: BCE could start joint courses with other universities (e.g. BME, ELTE, Semmelweis).

Ferenc, Gergely, György Sz., Szabolcs: like the others, they stressed the importance of

interdisciplinarity.

These suggestions are very much in line with the findings of Ganotakis (2010) and Visintin and Pittino (2014) that heterogeneity in the knowledge and skills of the founding team is seen by domestic experts as an important factor in survival.

They also strongly confirm the research findings of Holienka et al. (2017) that interdisciplinarity is of particular importance, as often students from science and engineering backgrounds who have no background in economics or entrepreneurship have the idea of a product or service that can be sold on the market, and it is therefore important to link them with students from business backgrounds with a higher entrepreneurial inclination.

IV.3.14.3 Proposals for knowledge and experience sharing

Note: the the summaries below are not verbatim quotations.

Bence: It would greatly help the success of entrepreneurial students if successful entrepreneurial alumni could be invited as guest speakers to share their experiences.

Ferenc: He says that there are many teachers at university who do not have real entrepreneurial experience, which can be a problem for entrepreneurship education. This problem could be avoided if the university invited many more guest lecturers to give practical experience to students.

Gergely: It would be important to invite alumni members or any successful entrepreneurs as guest speakers to show that entrepreneurship is a worthwhile option, full of opportunities and positive returns, but not an impossible mission. This would motivate them to start a business.

Kirill: It is important for the audience to see that there is an option of entrepreneurship, that it can be a career model. This is also necessary because the market changes from year to year and the knowledge needed in certain sectors changes from year to year, and the most up-to-date and authentic information can only be obtained first-hand.

Görgy Sz.: Students need live examples to give them a practical idea of what they can expect. Entrepreneurial motivation comes only then, and only then can effective learning take place. If they learn with a well-defined purpose, they do so more effectively.

Kata: She also shares the idea that once the skills are in place, entrepreneurial motivation comes first, and then the acquisition of the material knowledge becomes effective..

Based on the suggestions, we can conclude that at least half of the interviewees agree with

Pardo (2013) that the personal and professional background of the trainers plays a key role in entrepreneurship education.

These suggestions are in line with the results of S. Gubik and Farkas (2016), Szirmai and Csapó (2006) and Varga et al. (2016), who suggest that the low entrepreneurial propensity of students may be indirectly due to the negative connotation of the term "entrepreneur", and that the emphasis on the possibility of realising dreams may be a strong motivator in becoming an entrepreneur.

Together with this, they confirm the findings of Graevenitz et al. (2010) and Koltai and Szalka (2013) that interactions with role models may play an important role in entrepreneurial motivation. They also confirm the findings of Némethné et al. (2012), citing Freész (2012), who argue that when developing young people's entrepreneurial affinity, efforts should be made to present imperfect role models and that in some cases, one has equally promising opportunities as an entrepreneur as as an employee.

These suggestions contrast with the results of Chen et al. (2013), which show that entrepreneurial intentions did not improve, but entrepreneurial skills did in a programme where mentors with actual entrepreneurial experience were included in the entrepreneurship course. Conversely, interviewees' suggestions suggest that entrepreneurial intentions would be promoted/strengthened by the involvement of individuals with actual entrepreneurial experience.

IV.3.14.4 Proposals to promote career guidance

Note: the the summaries below are not verbatim quotations.

György M.: He believes that the purpose of university and education is not to educate entrepreneurs, but to make students aware of all career options so that they can make their own choices, informed by the information they need. This information should be brought to all students as soon as possible in an organised way.

György Sz.: He believes that career guidance should be a top priority. Students should know what they are up against in order to make an informed choice that fits their personality, character and ideas.

IV.3.14.5 Proposals on organisational issues

Ferenc: He would make participation in student organisations compulsory for all students, or at

least encourage it even more, so that everyone gets a taste of their benefits and more people stay members. This would take the networking opportunities offered by the university to a new level.

Máté: He would also support the encouragement of student union membership.

The suggestion by Ferenc and Máté suggests that student-led groups can play an important role in entrepreneurship education, even if indirectly (Imreh and Tóth, 2015).

Péter: He believes that there will be strong competition in the future in the infrastructure field, including for entrepreneurship training. Competitiveness also requires modernisation in the field of digital integration, for example, as universities may need platforms such as EDUardo in the future.

V. Summary of findings

V.1.1 Summary of results for the main research question

Main research question: How does university business education contribute to entrepreneurship amongst young people? – The example of Corvinus University of Budapest.

Material knowledge

It can be observed that the proportion of entrepreneurs reporting a positive experience is much higher for the bachelor's degree compared to those with a neutral or negative experience (11 to 1 ratio) than for the master's degree (2 to 2 ratio), and slightly higher than the proportion for extracurricular activities (8 to 4).

The BCE's Bachelor's (or undivided) degree in business education provides, among other things, a systemic, holistic view of the business world, which helps to develop a business mindset in students. The pyramid subjects of business economics and business economics, finance, corporate finance and business planning, accounting and management accounting, marketing (and marketing communication) and business IT are all considered useful in entrepreneurship based on the experiences expressed, but more emphasis should be placed on the entrepreneurial approach of these subjects. It is important to underline that the degree of

usefulness of the subjects may be related to the degree of learning of the subjects and to the scope of activities of the entrepreneurs' firms.

The main conclusion of the master's degree-side analysis of the issue is that for students who in many cases already have a business during their master's degree, university courses may be more useful because of their practical utility, but at the same time the business may take time away from deep learning. In addition, an important finding is that the realism of the practical examples given in the classes can contribute to their effectiveness in the area of usability.

Membership of a student organisation (including colleges for advanced studies), participation in competitions, professional research (such as writing a TDK), professional foundations, professional camps, lectures and courses can all be effective complements to university business education. They can provide organisational, business and communication skills, start-up skills, industry skills, organisation building skills and practical knowledge.

Competences

The proportion of entrepreneurs reporting a positive bachelor's degree experience compared to those with a neutral or negative experience (8-5), compared to 2-2 for master's degrees. For extracurricular activities, the ratio is (7-5) - here there were entrepreneurs who fell into both categories based on their responses.

The outcomes of the bachelor's degree course were highlighted as learning and pushing the boundaries of performance, developing presentation skills, teamwork, project management, creativity, critical thinking and questioning skills, problem solving and entrepreneurship. In terms of subject areas, the case study-focused subjects COBE and CIBS (e.g. in the area of presentation skills) and Starting and running a small business (Kisvállalkozások indítása és működtetése) (e.g. entrepreneurial mindset and creativity) were found to be the most useful in the area studied. It is notable that several of the entrepreneurs who had not experienced learning/development in the competences area already had the competences that university business education would have contributed to, due to the existence of their business.

For the Master's degree, business problem-solving skills, entrepreneurial mindset and language skills were mentioned. Half of the relevant respondents to this question said it was useful that their entrepreneurial activities alongside their Master's degree helped them to put the skills they had acquired into practice immediately.

Activities in student organisations (including colleges for advanced studies), participation in competitions, professional research, professional foundations, professional camps, lectures and courses, and international networking programmes can all be effective complements to university business education. The analytical, social, communication and management skills developed through student organisation activities, the communication skills acquired through fundraising and the resilience provided by lectures are all competences that contribute to the entrepreneurial activities of the entrepreneurs involved in the research.

Asked if they would change anything if they could do their undergraduate/master's/undivided studies again or participate in extra-curricular activities, 2 entrepreneurs also said they would do at least one semester abroad to learn different perspectives, ways of thinking, problem solving and coping strategies by learning about other cultures. They also consider these to be important elements of entrepreneurship. In conclusion, the BCE also supports young people's entrepreneurial activity through study abroad opportunities, which can be exploited.

Motivation

It can be observed that the majority of the entrepreneurs surveyed did not acquire entrepreneurial motivation through the BCE's bachelor's business courses, master's courses or extra-curricular activities. The percentage of those who have not had positive experiences shows a range of 3-9, 0-4 and 5-12.

The reasons for positive experiences for the bachelor of this subject were the high ambitions of fellow students, the successful entrepreneurial stories they had learned in the course "Starting and running a small business" (Kisvállalkozások indítása és működtetése) and the usefulness of the subject knowledge provided by the course.

The highest positive rate was for extra-curricular activities. The experiences reported indicate that the professional ambition and practical opportunities in student organisations, positive examples from entrepreneurship-focused lectures and conferences, and the entrepreneurship-focused learning activities and competitions provide inspiration for starting a business through the knowledge and experience gained through courses and competitions.

In conclusion, in order to ensure entrepreneurial motivation, it is important that the university also supports students' participation in extra-curricular activities.

Social network

In terms of making contacts relevant to entrepreneurship, respondents' positive and negative experiences of undergraduate studies and extra-curricular activities are equally divided, with a half to half (6-6) ratio. In contrast, the distribution of master's degree experiences shows a ratio of 1-4.

The majority of positive experiences related to the bachelor's degree programme are reported to have been existing at the time of the survey, with several reporting business/college relationships. The latter type of relationship was also reported by the entrepreneur with a positive experience of a Master's degree.

Several entrepreneurs specifically highlighted that BCE offers very good opportunities for networking, both within the student and academic community. This is due to the high level of talent and ambition among the student population, which is driven by high thresholds, and also because students often have free time to network alongside their studies, which is also supported by the university's student union ecosystem.

In an extracurricular exploration of this issue, two entrepreneurs report that they met their founding partners through student organisations. The majority of respondents with positive experiences have gained business/collegiate contacts through extracurricular activities that are still ongoing at the time of the survey. These activities were seen by several respondents as a way of connecting with people who were members of the same organisations after their university years.

It is an important finding that 'latent' relevant relational capital can unfold even many years after graduation. Thus, even entrepreneurs without these types of contacts may change their status in the future.

V.1.2 Summary of results for the research sub-question

The research sub-question: What points for improvement do BCE students and alumni members who have become entrepreneurs see in BCE's entrepreneurship education?

Curriculum development proposals

Four interviewees made suggestions for curriculum development, as follows::

- Introducing team-based implementation of year-long projects with support for team dynamics development, which would help overcome the passivity and lack of willingness to develop on the part of many students in short team-based projects.
- Including the development of skills and knowledge often found in the start-up world (e.g. project management, use of cloud-based systems) in the compulsory curriculum for all courses aiming to develop entrepreneurial knowledge and skills.
- Teaching more technological skills where students need them, thereby promoting participation in technological innovation.
- Capturing the future in initiatives such as HSUP
- The creation of an external, market-based apprenticeship scheme, from which the university can draw important entrepreneurial training experience.
- Contacting recruitment companies whose market forecasts could help the university keep the curriculum up to date

Proposals for inter-university cooperation

Seven interviewees made suggestions for inter-university cooperation, that call for the promotion of interdisciplinarity. It is felt that cross-disciplinary collaboration would facilitate greater cross-disciplinary innovation and avoid a predominance of start-ups that all have the same expertise. They see this mainly in a harmonised and managed cooperation between universities (e.g. BCE and BME, ELTE, Semmelweis University) and would also attribute a major role to student organisations.

Proposals for knowledge and experience sharing

Six interviewees made suggestions for knowledge and experience sharing, that overall, they suggest that it would be advisable for the university to complement the teaching staff with guest lecturers with practical entrepreneurial experience, who could even come from the BCE alumni base. This is necessary for the following reasons:

- sharing real, up-to-date practical market experience can have a powerful educational and motivational effect

- changing the negative connotation of the term "entrepreneur" and emphasising the positive returns and feasibility of building a business as an option can be a motivating force
- seeing real-life examples (which are at best successful but not perfect) can help students develop a well-defined goal, from which they can develop entrepreneurial motivation and a desire to acquire skills

The finding of Kárpáti-Daróczy and colleagues [2019] that the trusting relationship between students and the university is suitable to form the basis of the initial incubation, counselling and mentoring processes, when compared to the interviewees' findings, leads to the conclusion that it may be important for BCE to consider the establishment of an incubation and mentoring programme.

Proposals to promote career guidance

Two interviewees made suggestions to promote career guidance, saying that career guidance should be a top priority, as students should know what they are facing in order to make an informed choice that fits their personality, character and ideas.

Proposals on organisational issues

Three interviewees also made proposals on organisational issues, 2 of which aim to encourage participation in student organisations, including the further development of university networking opportunities. Proposal 3 focuses on improving the integration potential of the university's digital infrastructure in the spirit of keeping the university competitive.

V.1.3 Research limitations and future research proposals

The most significant limitation of the research was that the academic background of the sample of twelve entrepreneurs selected for interviews did not cover the full range of BCE's business education programmes, courses and other opportunities. The latter would provide a more objective picture of the entrepreneurial education aspects of BCE business education by allowing for a comparison of individual experiences for each of the quality courses mentioned.

For example, there were no entrepreneurs interviewed who had completed either the Entrepreneurship specialisation in the GM bachelor's degree with a specific entrepreneurial focus or the Master's degree in Business Development (Vállalkozásfejlesztés), also with an entrepreneurial focus. Likewise, only 1 interviewee had experience with the Bachelor's degree elective in Starting and running a small business (Kisvállalkozások indítása és működtetése). In a similar way, the sample did not cover all the extracurricular activities provided by BCE or other entities.

Another limitation of my research is the fact that the entrepreneurial background of the sample members allowed me to gain insight into the world of individual experiences from the perspective of only 12 possible entrepreneurial life paths and entrepreneurial activities. Surely, a more diversified sample could provide a more comprehensive picture of the contribution of BCE business education to entrepreneurship, which raises methodological questions.

Building on this thesis, further research on the following topics could provide useful information for the management and faculty of BCE, as well as for the management and faculty of other higher education institutions providing entrepreneurship education in Hungary:

- Opportunities for cooperation between universities to develop entrepreneurship education in Hungary
- Impact of universities' career guidance assistance among their students
- Entrepreneurial education opportunities in student organisations, and what universities can learn from it

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Annexes

Appendix 1: In-depth interview guideline (the interviews were in Hungarian, the in-depth interview guideline is shown in the original language of the interviews)

1. Bevezető kérdések – Tanulmányok

- Hány éves vagy?
- Melyik egyetem melyik alapszakára jártál?
 - Mikor?
 - Volt specializációd?
 - Miért azt választottad?
- Jártál mesterképzésre?
 - Igen:
 - Melyik egyetem melyik szakára?
 - Mikor?
 - Miért arra a szakra?
 - Nem:
 - Miért nem?
 - Utólag ugyanígy döntenél?
 - Fogok:
 - Hol?
 - Miért ott?
- Végeztél tantermen kívüli tevékenységeket?

- Igen:
 - Milyen szervezetben?
 - Miért léptél be a szervezetbe?
 - Mi a szervezet tevékenysége, célja?
 - Milyen pozíciót töltöttél be a szervezetben?
 - Milyen projekteken/kurzusokon vettél részt?

2. Bevezető kérdések – Vállalkozás

- Mi a jelenlegi vállalkozásod neve?
- Mi a vállalkozásodban betöltött pozíciód jelenleg?
- Mikor alapult a vállalkozás?
 - Egyedül alapítottad?
 - Miért?
- Mi a profilja?
- Miért alapult a vállalkozás?
 - Volt előző vállalkozásod?
 - Mi volt a neve?
 - Mi volt az abban betöltött pozíciód?
 - Mikor alapult?
 - Miért hagytad abba/léptél ki?
 - Egyedül alapítottad?

3. Egyetemi képzés és vállalkozás kapcsolata

Tárgyi tudás, készségek, motiváció

Sorold fel, milyen tudást, készséget, motivációt szereztél vagy fejlesztettél tovább alapszakos egyetemi tanulmányaid során, ami hasznos volt a vállalkozásod indítása, működtetése során

- Ha voltak ilyenek:
 - Az elindítás/működtetés mely részében segítettek?
 - a. Ebben minek köszönhetően segítettek?
 - Mit gondolsz általánosan az alapszakon megszerezhető/továbbfejleszthető tárgyi tudás, készségek és motiváció fontosságáról a vállalkozásindítás és működtetés esetében?

- Az elhangzottak tükrében változtatnál valamin, ha visszamehetnél az időben?
- o Ha nem volt ilyen:
 - Ennek mi lehetett az oka?
 - Lehetett volna ez máshogy?
 - Mit gondolsz általánosan az alapszakon megszerezhető/továbbfejleszthető tárgyi tudás, készségek és motiváció fontosságáról a vállalkozásindítás és működtetés esetében?
 - Az elhangzottak tükrében változtatnál valamin, ha visszamehetnél az időben?

Sorold fel, milyen tudást, készséget, motivációt szereztél vagy fejlesztettél tovább mesterszakos egyetemi tanulmányaid során, ami hasznos volt a vállalkozásod indítása, működtetése során

- o Ha voltak ilyenek:
 - Az elindítás, működtetés mely részében segítettek?
 - a. Ebben minek köszönhetően segítettek?
 - Mit gondolsz általánosan a mesterszakon megszerezhető/továbbfejleszthető tárgyi tudás, készségek és motiváció fontosságáról a vállalkozásindítás és működtetés esetében?
 - Az elhangzottak tükrében változtatnál valamin, ha visszamehetnél az időben?
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 - Ennek mi lehetett az oka?
 - Lehetett volna ez máshogy?
 - Mit gondolsz általánosan a mesterszakon megszerezhető/továbbfejleszthető tárgyi tudás, készségek és motiváció fontosságáról a vállalkozásindítás és működtetés esetében?
 - Az elhangzottak tükrében változtatnál valamin, ha visszamehetnél az időben?

Sorold fel, milyen tudást, készséget, motivációt szereztél vagy fejlesztettél tovább tantermen kívüli tevékenységek során, ami hasznos volt a vállalkozásod indítása, működtetése során

- Ha voltak ilyenek:
 - Az elindítás, működtetés mely részében segítettek?
 - a. Ebben minek köszönhetően segítettek?
 - Mit gondolsz általánosan a tantermen kívüli tevékenységek során megszerezhető/továbbfejleszthető tárgyi tudás, készségek és motiváció fontosságáról a vállalkozásindítás és működtetés esetében?
 - Az elhangzottak tükrében változtatnál valamin, ha visszamehetnél az időben?
- Ha nem voltak ilyenek:
 - Ennek mi lehetett az oka?
 - Lehetett volna ez máshogy?
 - Mit gondolsz általánosan a tantermen kívüli tevékenységek során megszerezhető/továbbfejleszthető tárgyi tudás, készségek és motiváció fontosságáról a vállalkozásindítás és működtetés esetében?
 - Az elhangzottak tükrében változtatnál valamin, ha visszamehetnél az időben?

Kapcsolatrendszer

Szert tettél-e vállalkozásod elindításához, működtetéséhez hozzájáruló kapcsolatokra alapszakos egyetemi tanulmányaid során?

- Ha igen:
 - Hol szerezted ezeket a kapcsolatokat?
 - Hogyan szerezted ezeket a kapcsolatokat?
 - A vállalkozásod elindításához, működtetéséhez miként járultak/járulnak hozzá?
 - Mit gondolsz általánosan a kapcsolatok fontosságáról a fiatal vállalkozók esetén?
 - a. Ebben milyen szerepet tulajdonítasz az alapszakos egyetemi tanulmányoknak?

- Az elhangzottak tükrében változtatnál valamin, ha visszamehetnél az időben?
- Ha nem:
 - Ennek mi lehetett az oka?
 - Lehetett volna ez máshogy?
 - Mit gondolsz általánosan a kapcsolatok fontosságáról a fiatal vállalkozók esetén?
 - a. Ebben milyen szerepet tulajdonítasz az alapszakos egyetemi tanulmányoknak?
 - Az elhangzottak tükrében változtatnál valamin, ha visszamehetnél az időben?

Szert tettél-e vállalkozásod elindításához, működtetéséhez hozzájáruló kapcsolatokra mesterszakos egyetemi tanulmányaid során?

- Ha igen:
 - Hol szerezted ezeket a kapcsolatokat?
 - Hogyan szerezted ezeket a kapcsolatokat?
 - A vállalkozásod elindításához, működtetéséhez miként járultak/járulnak hozzá?
 - Milyen szerepet tulajdonítasz a mesterszakos tanulmányoknak a vállalkozásindításhoz, működtetéshez szükséges kapcsolatok megszerzésében?
 - Az elhangzottak tükrében változtatnál valamin, ha visszamehetnél az időben?
- Ha nem:
 - Ennek mi lehetett az oka?
 - Lehetett volna ez máshogy?
 - Mit gondolsz általánosan a kapcsolatok fontosságáról a fiatal vállalkozók esetén?
 - a. Ebben milyen szerepet tulajdonítasz a mesterszakos egyetemi tanulmányoknak?
 - Az elhangzottak tükrében változtatnál valamin, ha visszamehetnél az időben?

-

Szert tettél-e vállalkozásod elindításához, működtetéséhez hozzájáruló kapcsolatokra tantermen kívüli tevékenységek során?

- Ha igen:
 - Hol szerezted ezeket a kapcsolatokat?
 - Hogyan szerezted ezeket a kapcsolatokat?
 - A vállalkozásod elindításához, működtetéséhez miként járultak/járulnak hozzá?
 - Milyen szerepet tulajdonítasz a tantermen kívüli tevékenységeknek a vállalkozásindításhoz, működtetéshez szükséges kapcsolatok megszerzésében?
 - Az elhangzottak tükrében változtatnál valamin, ha visszamehetnél az időben?
- Ha nem:
 - Ennek mi lehetett az oka?
 - Lehetett volna ez máshogy?
 - Mit gondolsz a kapcsolatok fontosságáról a fiatal vállalkozók esetén?
 - a. Ebben milyen szerepet tulajdonítasz a a tantermen kívüli tevékenységeknek?
 - Az elhangzottak tükrében változtatnál valamin, ha visszamehetnél az időben?

Appendix 2: Detailed presentation of interviewees and their businesses

dr. Bence Balázs

At the time of the survey, he was 27 years old. He was studying at BCE GM between 2017 and 2022, on a correspondence course, where there was no specialisation at the time. He was a member of CA, where he held the position of Secretary and was a member of the Board, with financial, operational and administrative management responsibilities. Through the student organisation, Bence completed a course in grain trading, participated in site visits and gave

lectures on family business and generational change.

As a non-first generation entrepreneur, Bence is currently running several businesses, the most important of which is the start-up bedrock.farm, where he is co-founder and biotech manager, but also has a role in public relations, representation and business development. Their company has been operating on a formal basis since 2019, so it was founded during his undergraduate studies. In the past, he has been involved in a variety of business activities, including trading and veterinary services.

Ferenc Muck

At the time of the survey, he was 28 years old. Between 2012 and 2015, he studied International Studies at BCE and between 2015 and 2017, she completed the Master of Management and Leadership, where she specialised in Process Design. In 2017, he completed the UX & Digital Product Designer boot camp at MOME and between 2012 and 2017, he was a member of SG, where he was a history teacher and the head of the history section (board member), and was therefore mainly responsible for professionalism and various projects.

As a first-generation entrepreneur, he is co-founder of ff.next, a start-up company and agency mainly in the financial field: he sells design, full development and consulting services and digital products to banks and financial SMEs, fintech companies.

Gergely Zámbo

20 years old at the time of the survey. Between 2019 and 2023, he is currently studying at the BCE's PSZ programme. As a high school student, he participated in the Wall Street 101 stock exchange camp organised by BCE on a scholarship. He is a KMTA grantee, where he receives professional support and mentoring. As a high school student, he is a Junior Mentor and currently a judge for the 5letből Jövő program, a selection start-up and innovation competition for high school students.

As a first-generation entrepreneur, he and his partner founded their startup Respray in 2020 at the beginning of his undergraduate studies and currently share the roles of CEO, business developer and technology developer. They sell technology solutions and know-how around the

sale of Respray refillable deodorant bottles.

György Mudri

At the time of the survey, he was 39 years old. Between 2001 and 2006, hhe studied at the Faculty of Business Administration at the BCE, specialising in small business development. During his university years, he taught Business Economics as a demonstrator. From the end of high school, he organised training for the Calasancius Scholarship Foundation for 18 years.

As a first-generation entrepreneur and serial entrepreneur, he has founded/co-founded numerous start-ups since 2003, with his main focus currently on FintechX, which was launched in December 2019. He has been developing open banking solutions through his previous ventures for almost a decade.

György Szilágyi

At the time of the survey, he was 32 years old. Between 2008 and 2011, he studied at the BCE's PSZ, with a specialisation in Corporate Finance, and between 2012 and 2014 he studied at the University of Budapest for a Master's degree in Finance.

As a first-generation entrepreneur, he founded his startup Tresorit in 2011, where he has since held numerous leadership positions. Currently, he mainly serves as Chief Revenue Officer at the company. Tresorit is profiled as an IT security startup that provides end-to-end encryption to more than 10,000 customers.

Kata Ludvig

At the time of the research, she was 28 years old and had studied at the BCE Bachelor of Business and Management from 2011 to 2015, and then at the University's Master of Marketing from 2016 to 2019, during which she completed 1 year (2016-2017) of the MBA program at California State University-Sacramento. In addition to university, she was a member of SG for 5 months, where he worked as a math teacher, and was the President of ICRP from 2019 to 2021.

As a first generation entrepreneur, she co-founded her first startup in 2018. She founded his

current startup with her partners in 2022 under the name baoba insurance, where she holds, among other positions, the position of CEO. baoba is a geodata-based insurance services company.

Kirill Perepelica

At the time of the research, he was 23 years old, and between 2018 and 2022 he was studying International Business at BCE, where he also completed a DSG in German. From 2019 he was a member of InCube for a few months and from 2019 to 2021 he was a member of EVK, where he was a member of the Marketing Committee, the organizer of the EVK Business Nights lecture series, a member of the OTP business project, won the EVK Firsts years' Competition and participated in sales, startup courses, excel training and presentation training, among others.

In 2020 he co-founded his first start-up, Munch, as a multi-generational entrepreneur, which helps to sell unsold perishable food from supermarkets, restaurants, bakeries and pastry shops through its online platform, currently in Hungary and Romania.

Máté Albrecht

At the time of the research, he was 24 years old and studying between 2018 and 2021 at BCE, majoring in Business Informatics. From 2019, he was a member of InCube for a few months. In his spare time, he attended several entrepreneurship-focused lectures and conferences as a spectator/listener, such as the lecture of László Bige at the FIVOSZ - Young Entrepreneurs Week conference in 2019.

As a first-generation entrepreneur, he co-founded his first start-up company, Betme Entertainment, in 2021, where he holds the positions of Chief Operations Officer and Chief Technological Officer, among others. Betme Entertainment is active in the organisation of e-sports tournaments and related betting, as well as community building and education. Máté has previously worked in business (e.g. web design) but not as an entrepreneur.

Péter Szlávik

At the time of the research, he was 50 years old, and between 1990 and 1996 he was a student at BCE GM (undivided), majoring in foreign economics and minoring in applied statistics. During his university years, he was a member of the SG, where he held the position of section

leader in the history section for 2 years. He then spent a year on exchange at Nottingham Trent University, supported by the Tempus programme.

As a first generation entrepreneur, he founded his first business with his peers during university and his first major start-up, SimTeam Training, in 2010. His current startup, EDUardo Business Simulation, founded in 2019, offers a business simulation-based education platform based on SAAS. Today, György holds the position of CEO at EDUardo Zrt. He started his entrepreneurial activities during his university studies and founded Boda & Partners Kft. as his first major project in 2005 with his partner Györg Boda, which is still active today. Today he holds the position of Managing Director together with his partner.

Szabolcs Poór

He is 30 years old at the time of the research, and between 2011 and 2014 he was studying at the BCE PSZ, majoring in Finance. At the same time, he had also completed a bachelor's degree in GM at BCE, but his experience and the benefits of this were clearly distinct from those of BCE, so we were able to dispense with this during the interview. Here he attended many valuable lectures and training courses in his field. During his university years, he participated in the Budapest Stock Exchange stock exchange training, online marketing training, numerous free lectures and conferences, several of which were already related to his field of business.

As a first-generation entrepreneur, in 2018 he co-founded his first startup, Festivize, where he holds positions as CEO and Product Manager, among others. Festivize mainly develops digital IT products for festivals, mainly to support the digitalisation of their communication. Previously, he worked as a freelance online marketing contractor, which partly laid the foundation for his entrepreneurial career.

Zoltán Jutasi

At the time of the research, he was 50 years old, and between 1991 and 1997 he was a student at the BCE Business Administration Department, where he specialised in production management, logistics and business evaluation. During his university years, he was a member of the ECC, where he attended a number of business and entrepreneurship-focused lectures and courses, which provided him with practical experience. He also taught business economics for many years as a demonstrator in the Department of Business Economics at the University.

As a multi-generational entrepreneur, he founded his business during his university years in 1995, first providing fundamental stock market analysis for brokerage firms, and then consulting, optimising companies' production processes and helping to digitise enterprise systems. During his entrepreneurial career, Zoltán has gone through several profile changes and exits, but his company Navigator Investments, founded in 1995, which specialises in IPOs, generation changes and related acquisitions, is still in operation today, where Zoltán is actively involved as CEO. His entrepreneurial career has been largely influenced by his family business and his previous experience as a trader.

Zsolt Beck

At the time of the research, he was 51 years old, and between 1989 and 1994 he was studying at the Faculty of Business Administration and Marketing Communication at the BCE, in a split system. During his university years, he was a member of the ECC, where he attended a number of business and entrepreneurship-focused lectures and courses, which provided him with practical experience. He also took part in a business project with Duna Holding, through which he improved his stock market knowledge.

As a first-generation entrepreneur, he founded his first company in 1996 and his first headhunter-focused company in 1999. Building on his previous experience, he founded his current main start-up in 2006 under the name Beck and Partners. Beck and Partners provides headhunting, recruitment and staffing services through innovative, complex digital solutions.