

CURRENT ISSUES IN THE TRAINING SYSTEM OF THE MASTER OF BUSINESS DEVELOPMENT PROGRAMME IN THE LIGHT OF THE FEEDBACK OF THE PROGRAMME LEADERS

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Abstract: Over the past decades, business schools' Masters in Entrepreneurship Development have become one of the most important venues for training future entrepreneurs worldwide. The concept of entrepreneurship and the role of the entrepreneur has been in a constant state of flux over the years, with a significant impact on the structure, methodology and objectives of training courses. Universities need to focus not only on providing traditional business skills but also on developing competences adapted to an increasingly changing economic and social environment. In this article, after reviewing the most important foreign and domestic literature on the topic, we examine the current situation of Master's programmes in business development in Hungary through qualitative research. We focus on the social and economic changes that have influenced the development of entrepreneurship education in recent years and on the trends that may shape the content and form of education in the coming period. The research will use in-depth interviews with programme leaders to find out what expectations different stakeholders - labour market actors, university leaders, students and external stakeholders - have of the Master's in Business Development. We will explore the entrepreneurial competences and effective educator roles that are seen as key today, as well as the main challenges that programme leaders of training courses are currently facing. Based on this, this paper aims to identify potential opportunities and directions for improvement in the teaching of Masters in Business Development, which can contribute to preparing students more effectively for the challenges of a dynamically changing economic environment.

Keywords: masters in business development, programme leader feedback, entrepreneurial competences, educator roles, qualitative research
(JEL code: A10, A23, L26)

INTRODUCTION

Entrepreneurship education has a decades-long history all over the world, including in Hungary. The topic of our research is to explore the situation and the most important common features of business development master programmes in Hungary. However, before we turn to the training of professionals in Hungary, it is important to define what is meant by the concepts of entrepreneurship and entrepreneur.

The definition of an enterprise has undergone significant changes over the years. The modern definition, which is considered by most to be the starting point, comes from SCHUMPETER (1980), who considers entrepreneurship to be the realisation of new combinations of means of production, involving five factors: 1. the production of new goods or new qualities of certain goods, 2. the introduction of a new production process

which need not be based on new scientific results, 3. the opening of a new market, 4. the conquest of a new source of supply, 5. the creation of a new organisation. According to SCHUMPETER, the function of the entrepreneur is to create these new combinations.

SOLOMON's (1991) definition of an entrepreneur is: "an innovative person who creates something change for its own sake, (adds), devoting time and effort to it, assuming ... financial, psychological and social risk ... from an activity-oriented perspective ... and accepting the rewards (and penalties) in monetary and personal return". According to CHEN, LI, and MATLAY (2006), an entrepreneur is a person who takes risks in starting and running a business, in most cases using his or her own resources. Based on SCHUMPETER's categorization, W. BAUMOL (2010) identifies the innovative entrepreneur as a

person who is adept at finding creative solutions to increase his or her wealth, power or prestige. According to research by VAN NESS & SEIFERT (2016), entrepreneurs are individuals who risk their personal capital, time and reputation to make their business venture a success.

After defining the concepts of enterprise and entrepreneur, it is essential to turn to the issue of entrepreneurial competences. A specific framework for key entrepreneurial competences for the 21st century has been developed in the European Union (EUR-LEX, 2024). EntreComp, the Entrepreneurship Competence Framework, was developed by the European Commission to define and develop entrepreneurial competences. Its aim is to provide a comprehensive basis for individuals, organisations and educational institutions to assess and strengthen entrepreneurial competences. EntreComp is divided into three main domains, each covering five key entrepreneurial competences (EU SCIENCE HUB, 2024):

1. Creating ideas and opportunities: this includes generating new ideas, identifying and exploiting opportunities, and the ability to develop a vision, create value and think ethically and sustainably.
2. Resource mobilisation: this skill combines self-organisation, mobilisation of resources such as time, money, materials and others, motivation and perseverance, and financial and economic literacy.
3. Seeking action [=taking action]: this includes taking initiative, planning and managing, managing uncertainty and risk, cooperating with others and learning from experience.

EntreComp can be applied in a wide range of fields, from education to the labour market, helping to develop individual and collective entrepreneurship skills across Europe. In this way, it supports both economic innovation and personal development, and contributes to the development of a society and economy that can adapt to a rapidly changing world, promoting innovation as well as sustainable growth. The challenges facing university students today are also a challenge for competent educators. Developing the entrepreneurial skills of their students is essential. Entrepreneurship education is key to launching and building a highly successful career, to which higher education can contribute in different ways.

Business development Master's programmes are a key part of entrepreneurship education in universities worldwide. The first such courses were founded in the post-World War II era, and were influenced both by multinational corporations and prestigious business schools (DAVID and SCHAUFELBUEHL, 2015; NARASIMHAN, 2024). The spread of business education in Europe and the key role of multinational corporations in the creation of business schools such as the International Institute for Management Development (IMD) have both foreshadowed the need for Masters in Entrepreneurship Development. LAI and JUNG's (2024) study on Sino-foreign cooperative universities highlights the importance of transnational partnerships: the intertwining of master's programmes with neoliberal ideas and the strengthening of a Western orientation in the pro-

cess of internationalisation, indicating the huge global development of this type of programme. In higher education, the spread of internationalisation has become one of the most important aspects of the reform agenda in recent decades and economic objectives have become increasingly prominent (DE WIT-DE-CA, 2020).

The first master's programmes specialising in business development or entrepreneurship studies were launched in the United States in the 1960s and 1970s (SPENDER, 2008). The idea of creating them was inspired by the general growth and diversification in business education, as the business world increasingly recognised the importance of innovation and entrepreneurship during this period. A significant milestone was the decision of Babson College in the US to establish specific entrepreneurship courses in 1967 and later to launch its business development programme in the 1970s (BABSON, 2024). Babson has since become one of the world's leading institutions in entrepreneurship education. Other universities, such as Stanford (STANFORD, 2024) and MIT (MIT, 2024), have also been early adopters of this movement, with a strong emphasis on innovation and entrepreneurship development in their business education programmes. Their programmes have generally covered entrepreneurship fundamentals, financial and business strategies, and issues related to starting and sustaining new businesses, and have since spread worldwide, being incorporated in various forms in many other universities and higher education institutions.

In Hungary, the emergence of master's degrees in business development education is relatively recent (ÁRVÁNÉ et al., 2017; POPOVICS et al., 2017). In most Hungarian universities, entrepreneurship education emerged as part of the undergraduate business, economics or management courses, and only later, in the 2000s, did they become separate master's degrees or specialised courses. The first universities in Hungary to start Masters courses in business development were mostly larger public universities. The first to establish a Master's degree in Business Development was Eszterházy Károly University (2008), followed in chronological order by the University of Debrecen (2009), the University of Szeged (2014), the Budapest University of Economics (2015) and the University of Pécs (2016) (ÁRVÁNÉ et al.). The programmes are often called "Entrepreneurship Development", "Entrepreneurship and Management" or "Business Organisation" and offer a wide range of knowledge from business start-up to sustainable operation. Currently, 13 higher education institutions in the country offer accredited Masters in Business Development. These institutions include the Budapest University of Economics, Corvinus University of Budapest, Budapest Metropolitan University, University of Debrecen, Eötvös Loránd University, Kodolányi János University, Hungarian University of Agricultural and Life Sciences, University of Miskolc, University of Óbuda, University of Sopron, University of Szeged, University of Tokaj-Hegyalja and University of Pécs.

Two of the current Master's programmes in Business Development in Hungary should be highlighted. The Master's

programme in Business Development of the University of Debrecen, launched in 2009, aims to train professional specialists who, building on their internationally high quality knowledge, will in the future primarily set up their own small and medium-sized enterprises, develop their existing businesses or work in consultancy or management positions (DE, 2024). The course will provide students with a high level of knowledge in areas such as business strategy, financial analysis, business innovation and project management. According to a study by POPOVICS et al., (2016), from the University of Debrecen, learning by doing, passion, team learning, coaching and mentoring are important elements of entrepreneurship education.

The Department of Business Development and Management of Corvinus University of Budapest started to focus on business development in the early 2000s (BCE, 2024). In the academic year 2002/2003, the Department of Small Business started its specialisation in Small Business, followed by the Master's and postgraduate courses. As graduates of these courses were likely to have good job prospects and relatively high salaries, they quickly became popular with students. The key values of Corvinus University of Budapest education include high quality theoretical and practical teaching, the opportunity to participate in internships, strong international embeddedness and mobility opportunities, excellent networking opportunities and a highly prestigious degree.

MATERIALS AND METHODS

In the course of the research, we first reviewed the international and Hungarian literature related to the topic (secondary research), and drew summarizing conclusions, focusing primarily on the characteristics of Hungarian entrepreneurship education. As part of the secondary research, the literature review was carried out to collect, organise and analyse the international and domestic academic literature on the subject. As data sources, we considered academic publications with textual content, various textbooks and articles, as well as other descriptions of the educational process of the Master's degree in Business Development.

We then chose qualitative research as the primary research method, which aimed at defining the problem, better understanding it and exploring possible directions for research. Among the possible methods of qualitative research, we chose in-depth interviews as the group of possible interview formats. Of course, no general conclusions can be drawn from this, but it provides a good basis for the phase of the work that requires quantitative research.

The literature, the study of good practices and in-depth qualitative interviews (with programme leaders) will gradually contribute to the development of a methodology to study the educational process of the Master's degree in Business Development, with a particular focus on the development of entrepreneurial competences.

In our work, we used an inductive research approach, whereby a concept is formulated on the basis of empirical information (BRYMAN and BELL, 2015), i.e., in the authors' words, knowledge is inferred from empirical data.

The inductive nature of research means that "we can draw a general conclusion from our own empirical observations" (GHAURI and GRONHAUG, 2011), i.e. "moving from the specific to the general through a series of observations towards the discovery of a correlation that "brings a degree of order to the cases" (BABBIE, 2017). The structure of research is structured accordingly: observation is followed by the making of findings. The exploratory nature of the research has been the primary focus of the research. Since our aim was to explore an area that has not been extensively explored in theory, and especially in practice, we needed to understand the process in detail. To put it simply, qualitative research can be equated with exploratory research (MALHOTRA, 2002).

The qualitative interviews took the form of semi-structured interviews in May and June 2023. Our aim was to allow the interviewees to share as much information as possible about their training during the interviews. This provided them with the opportunity to explore aspects of the topic that were important to them and also gave them space to conduct experiential interviews. (In designing the interviews, we anticipated 50-60 minute interviews that would encompass the whole topic.) The primary criterion for inclusion in the sample was that the interviewee should be involved in the training process of the Master's in Entrepreneurship. As a result, the five people with the most significant experience (programme leaders) were included in the sample. The interviews were conducted using the Microsoft Teams application. Transcripts were made of the interviews, the main conclusions of which were then independently processed and summarised.

RESULTS AND DISCUSSIONS

During the interviews, all participants were expected to respond to the same main questions, reflecting the sometimes similar and sometimes different experiences and opinions of the professionals involved in the teaching of the Master's degree in Business Development. In particular, our final analysis focuses on social and economic change, stakeholder expectations, entrepreneurial competences and the roles of educators. Our synthesis aims to provide a comprehensive picture of current challenges and future opportunities.

The interviewees agreed that global and local social and economic trends have a significant impact on entrepreneurship education. Technological developments, i.e. the rise of information technologies and the digital economy, require the development of new skills and competences. The integration of the sharing economy and e-commerce is of paramount importance in entrepreneurship education. The focus on sustainable development and the circular economy requires educational content focusing on innovation and sustainability. In the context of societal change, education will

need to emphasise a mindset that supports autonomy and creativity, as students increasingly prefer a start-up-oriented, problem-solving approach. Increasing demand for products and services developed for older age groups in society will create new market opportunities. The emergence of new economic models, mainly based on the Internet, such as the sharing economy and e-banking, is bringing a new approach to education. The increasingly globalised world market requires students to acquire knowledge that works in international markets. In terms of the impact of the pandemic, the Covid-19 pandemic has highlighted the vulnerability of business models, emphasising the importance of resilience and digital adaptability.

Following an overview of the impact of current social and economic changes, we asked our interviewees what expectations different stakeholders have of the Master of Business Development. In line with our preliminary expectations, our interviewees confirmed that these expectations are very diverse. For labour market actors, interviewees consider it crucial that graduates who successfully complete the training are flexible and have the ability to solve problems creatively. Comprehensive soft skills such as communication and teamwork are important, as well as specific technical skills such as Excel, business modelling or a thorough knowledge of artificial intelligence. University leaders see the Master of Business Development courses primarily as courses focused on innovation and entrepreneurship, management courses that can produce Forbes-listed entrepreneurs.

From the students' perspective, it is essential that the entrepreneurship education is practice-oriented, based on real problems, and accompanied by personalised advice and mentoring opportunities. External stakeholders also have different priorities. In their case, it is important to involve entrepreneurs and employers in the education, for example through participation in final examinations and mentoring of real business projects. Among this group of stakeholders, particular emphasis is placed on the need for sustainable, innovative solutions, closer cooperation with industry to identify real labour market needs, and stronger community engagement between business and education.

We also asked the professionals who participated in our research which entrepreneurial competences they think business development master's programmes develop the most. Respondents highlighted the importance of the following key competences:

- Strategic thinking: ability to assess the market and develop long-term plans.
- Innovation management: the ability to create and manage innovation.
- Teamwork and leadership skills: working in a team and leadership skills are of paramount importance.
- Financial literacy: basic knowledge of business planning and preparing accounting statements.
- Problem-oriented thinking: the ability to identify opportunities, which is particularly important in the entrepre-

neurial and start-up world.

- Autonomy and responsibility: the ability to make decisions and take responsibility for the work done is essential.
- Environmental analysis: identifying economic, social and technological changes and applying them to business opportunities.
- Digital competences: the ability to quickly learn and apply new technologies to business processes.
- Cultural sensitivity: the ability to work effectively in a multicultural environment.
- Risk management: identifying and effectively managing risks in a rapidly changing market environment.

We were also curious to know which educator roles are most dominant in business development master's programmes today, according to the survey respondents. The five professionals interviewed identified eight different main educator roles, which can be briefly summarised as follows:

1. Facilitator: in this role, educators are increasingly taking on the role of facilitating students' independent learning, for example through project-based teaching.
2. Mentor: mentors build personal relationships with students and support them in developing their careers.
3. Coach: aims to help students develop as individuals through the use of listening and guiding questions.
4. Feedback provider: educators provide continuous and constructive feedback on students' work.
5. Knowledge transferer: it focuses on the transfer of theoretical and practical knowledge, which is the basis for students' professional development.
6. Community-builder: the role of educators in strengthening the student community and building group cohesion is also of paramount importance.
7. Leader by example: the personal example set by teachers, including professional ethics and innovative thinking, shapes students' values in the long term.
8. Networker: the main focus is on building links between the profession, industries and students to foster collaboration and innovation.

The general view of our interviewees is that there are several roles in entrepreneurship education, but ultimately it is the interactive and supportive approach that is most effective. Master's students expect a level of expertise that is a notch deeper than undergraduates, so the expert role of the educators is essential. However, rather than face-to-face teaching, facilitator-type teaching is the most effective way to ensure active participation. In addition to the facilitator role, the mentor role is considered by respondents to be the second most important role in entrepreneurship education. The role of the educators is to help students experiment and learn by doing.

Overall, there was a consensus among the research participants that the role of educators is constantly changing, and that the rise of online education during the Covid-19 pandemic has led to an increased emphasis on supporting individual and group learning.

As practicing coaches, we are particularly interested in the special role that the coach approach can play in the education of Master's students in business development, and therefore a specific question was asked during the interviews. The interviewees agreed that the coach approach is important and could play an increasingly important role in the future in the teaching of entrepreneurship development. Several of our interviewees emphasised that the coach does not give instructions but guides and helps students to draw their own conclusions. In this respect, one of the programme leaders interviewed stressed that the role of the coach is not to tell the student what to do, but to guide him and only intervene if the student is about to make a serious mistake. Another colleague said that although he personally does not consider himself an expert on the coach approach, he sees the methodology as important because the coach "tries to guide the student by asking questions" without distorting his thinking. A third interviewee said that integrating the coach approach into education would be a great idea, but that, contrary to current trends, the institutional structure should support smaller groups for this methodology to be really workable.

We also asked our survey participants about their recent training and future training needs. The interviewees had all participated in some training in the last three years, but the nature of the training varied. One of the colleagues admitted to attending some kind of training every year, with the most recent ones focusing on mentoring and AI. For another, online education and a deeper understanding of e-learning systems have recently been the biggest new challenges. One colleague had attended several methodological training courses in her home institution, dealing with conflict management and student assessment techniques. And one of them had the opportunity to attend a three-day design thinking workshop at a prestigious university in the United States, in addition to a storytelling training course in Budapest.

In terms of future training needs, the trainers interviewed highlighted several potential key directions, which partly coincided with the training opportunities they had already taken up recently. There were trainers who felt that coach and mentor training could be of interest to them, as they had not yet formally participated in this, but saw potential in it. There were also some who would focus on training in new teaching methods in the coming period, introducing new techniques, and would be interested in courses on the use of technology in education (e.g. Moodle), as they see this as an important area of development for the university and for trainers. Other potential training needs include the development of face-to-face and interactive teaching, which could also be a useful area for development.

In the final part of our interviews, we sought answers to two main questions. The first was what are the biggest challenges that educators face in teaching business development today. Here again, we received a variety of responses. For many, one of the biggest challenges is the administrative and

organisational constraints that hinder teaching. Students are expected to learn teamwork and collective responsibility, which is not always easy. From the instructors' perspective, one of the biggest challenges is to help students reach the "aha" moment as soon as possible, when they understand the importance of real-time testing and experimentation. It's also important to point out that the market situation for Master's students is also constantly changing, with relatively many of them continuing their studies abroad.

Finally, we also wanted to get the views of our research participants on the areas where they think entrepreneurship education could be most improved. Based on the responses received, the top ten areas for improvement are summarised below:

- Small group teaching: Teaching individually and in small groups allows you to develop personal relationships and a better understanding of students' needs.
- Using technology: integrating AI and other digital tools can significantly improve the quality of education.
- Train the Trainer programmes: training trainers is key, especially to develop mentoring and coaching skills.
- Experiential learning: by implementing practice-oriented programmes such as hackathons and incubation projects, students could significantly increase their professional experience.
- Lifelong learning: students should be offered training and workshops for continuous professional development.
- International cooperation: strengthening links with partner institutions abroad is of particular importance to ensure that students acquire internationally competitive knowledge.
- An interdisciplinary approach: integrating business development with other disciplines, such as design thinking or psychology, could create significant positive synergies.
- Strengthening student feedback: continuous dialogue with students to improve teaching content and methods can increase the effectiveness of the feedback system.
- Integrating the measurement of social impact: the evaluation of the social and economic impact generated by students' projects and enterprises should also be integrated into the programmes.
- Hybrid learning models: combining online and face-to-face learning can increase flexibility and accessibility.

Entrepreneurship education, including Masters in Business Development, has a decades-long history both at home and around the world. During this period, not only the concept of entrepreneurship but also the concept of the entrepreneur has undergone significant changes. In Hungary, the rise of entrepreneurship education can be traced back to the 2000s. In our paper, after a review of the secondary research, i.e. the literature on the subject, we conducted in-depth interviews with five Hungarian experts in the primary research, and drew conclusions from our own empirical observations.

The research participants agreed that current social and economic trends have a significant impact on entrepreneurship education. Different stakeholders in education have dif-

ferent priorities. According to the respondents, key entrepreneurial competences that education should aim to develop include strategic thinking, innovation management, teamwork and leadership skills, problem-oriented thinking and digital competences. Innovative (facilitator, mentor, coach) and traditional (knowledge transferer, feedback provider) roles are mixed as dominant educator roles in the Master in Business Development. According to the interviewees, the coach approach is already important, but may become even more important in the future.

All our interviewees had recently received training, but the nature of the training varied. In addition to methodological courses, online training has come to the fore during the Covid-19 epidemic, and in recent months, AI courses. Increased demand for these training courses is expected in the near future, including through an increased role for coaches and mentors, and a greater emphasis on face-to-face and interactive forms of training.

Among the most significant challenges facing academics, respondents cited administrative and organisational constraints, a moderate level of student empowerment and significant outward migration. Small-group teaching, increased use of technology, lifelong learning and hybrid teaching models were highlighted as the most important areas for improvement in entrepreneurship education.

Overall, we can conclude that the interviewed programme leaders of the Master's in Business Development all face similar and different problems in their daily work. However, thanks to their persistent work and professional dedication, the interviews showed that they have all the necessary qualities to be able to respond to the professional and human challenges of the years ahead, which will certainly not always be easy, thus laying the foundations for the long-term future of business development master's programmes in Hungary. We consider that the results of our qualitative exploratory research related to the Master's programme in Business Development could also serve as a good basis for conducting a primary, quantitative research using descriptive methods with an inductive approach for the development of the programme.

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