

MARKETING TRENDBOOK

Future-proof responses to business,
social and environmental challenges

2023 | 24



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LEARNING IS TRENDY!

MARKETING AT THE HIGHEST LEVEL

Why is it worth taking a master's degree after a bachelor's/college degree?

It is often said that there is an oversupply of marketers, there are too many graduates on this field. But this is just partly true in this way. That's true that after high-school graduation, many students choose to study commerce and marketing in Hungary. They are so many that it is the second most popular degree program in 2023, with nearly ten thousand applicants – not only in terms of business courses, but among all faculties! At the same time, after completing a bachelor's degree, far fewer people apply for the subsequent master's program, even though this would represent the top of university education. Perhaps they believe that this much of higher education has been enough, or that they want to concentrate solely on work, and there is no argument that can convince them. Let me give it an attempt!

What do high-school graduates want to study today, what kind of bachelor's degree would they choose in Hungary? Well, based on the number of applicants in 2023, the following ten majors are currently the most attractive: Business and Management (14,375), Commerce and Marketing (9802), Psychology (7174), Nursing and Patient Care (7153), IT Engineering (6666), Lawyer/Jurist (5641), Finance and Accounting (5441), Communication and Media Studies (5387), International Business Economics (5146) and Computer Science (4918). As you can see, Commerce and Marketing is one of the most popular programs not only among business majors, but also among all options, only preceded by the much more general training in business administration and management.

Compared to the number of nearly ten thousand applicants, the continuation of the commerce and marketing program, the marketing master course is chosen much less often, although the 1220 applicants still make it the fourth most popular master's degree in Hungary.

Regarding the popularity of marketing master's programs, in Hungarian full-time programs, ELTE leads the field, while in part-time programs, BGE attracts the most students. Additionally, some universities offer full-time programs in English, with Corvinus being the largest among them. Marketing can also be studied at the master's level in many other cities outside Budapest: the universities of Debrecen, Gödöllő, Győr, Miskolc, Pécs, Szeged, and Veszprém also offer marketing master's programs.

But why should you enroll in one of these? Why is it worth returning to "school" and studying in a different environment? After all, marketing is best learnt while practicing the profession. In addition, the profession is changing so fast that constant, daily training is needed, for which university education is inadequate. These are just two of the many criticisms that are often voiced when the question arises. Still, it makes sense to consider doing a master's degree. I will give you 10+1 clues below why.

1. ALMOST EVERYONE HAS A BACHELOR'S DEGREE TODAY

As elsewhere in the world, higher education has become much more open in Hungary in the recent years. Many more people apply and many more get in, so many more people complete their degree - at bachelor's level. Although it is an exaggeration to say that by now a bachelor degree has become a high school degree, but it is a fact that while at the beginning of the nineties it was possible to attend business higher education just only in a few places, and the capacity was very limited there, today there are business and marketing courses all over the country, with many more state-sponsored places, and those who do not get into the latter, can still start learning in paid form. As a result, a huge number of graduates have appeared in the recent years, and

there will be even more in the future: from 2023, an advanced secondary school leaving examination is no longer required, and the minimum score limit of 280 points will also be abolished, and language exams are no longer mandatory at university graduation.. More and more people will therefore receive diplomas – and as you can see from the figures above, a significant proportion of them are in commerce and marketing. In this case, however, a higher level of training, obtaining a master's degree can be a serious competitive advantage, it can be a distinguishing element in the CV.

2. THE MASTER GIVES A HIGHER LEVEL OF EDUCATION

A master's degree is one level above bachelor's. It should therefore not be confused with specialised further trainings. Although there are excellent marketing programs available there as well, with a focused theme, these one-, one-and-a-half or even two-year courses do not give a higher level of qualification, they are only a specialization related to the existing degree. Master, on the other hand, is really a master, a higher level of education. Until 2006, before the so-called Bologna system, bachelor's degrees were available at colleges, while master degrees were only available at universities. The former courses were 3-4 year long, while the latter lasted for 5 years. Of course, even then, it was possible for college graduates to obtain a university degree with two years of additional study. Many people have taken advantage of this, but even more could have. But it's never too late to start.

3. IT SYSTEMATIZES KNOWLEDGE, PROVIDES A COMPLEX, STRATEGIC APPROACH

One of the advantages of a master's degree is that it systematizes existing knowledge. Being university education, in many cases it provides theoretical framework systems for existing practice. Masters' degree students often "irradiate" during training and say, "Oh, that's why." Or they exclaim, "The picture is finally clear!" As Theodore Levitt, a professor at Harvard Business School, said at the time: "There is nothing more practical than a good theory."

4. IT ALSO PRESENTS THE LATEST PRACTICE

Before you think that a master's degree can only be theoretical, it should be pointed out that in most universities, practice also plays an important role. Just like good practicing marketers, good marketer lecturers know that they need to be up to date with the latest trends, let's say currently with the application of artificial intelligence in marketing. Therefore, they not only research, lecture and publish in this area, but also invite experts and guest lecturers to the classes. Moreover, in many cases, complete courses are delivered by lecturers who also work on the client or agency side. It often happens that course participants work on real marketing tasks presented by company representatives. In the spring semester, for example, the author of this article provided briefs to students in his marketing communication courses on topics such as gluten-free bakery, vegan ice cream, an online vitamin supplement company, functional drinks, and even a dog shelter.

5. ALMOST PERSONALIZED EDUCATION, DEPENDING ON YOUR INTERESTS

Since Master's programmes have a much lower number of students than bachelor's programmes, there is much more attention per student in the courses. In addition, since the training is at an advanced level and participants have extensive practical experience, the instructors focus on the student even more than usual and try to help everyone, whatever specific things the person is interested in within the market. Furthermore, the curriculum includes compulsory subjects as well as a wide range of optional courses to choose from. For example, the marketing master's program at the Budapest Business University offers options for E-commerce, Personal Branding, Advanced Social Media Marketing, Trade and Shopper Marketing, Creative Communication Design or Marketing for International Market Entry, or all of these.

6. SOCIAL AND PROFESSIONAL RELATIONSHIPS, NETWORKING

It is worth attending university courses not only because of the education acquired there and not only because of the teachers there, but also because of the students' fellowship. During the university years, lifelong friendships are often made, which are also helped by tasks to be solved in groups of 3-4-5 people. Master's training is special in that almost everybody attends the classes after work, especially in correspondence courses. When participants share their professional experiences during or outside of classes, everyone improves, including the instructor. In many cases, classmates will be the first to be asked, if a vacancy arises at the student's workplace, or if he himself is looking for a job, career or advancement.

7. CLASSES CAN BE ATTENDED EVEN ON SATURDAYS

Many people are scared from master's degrees by the fact that they do not want to sit in the "school" for another 2 years, they would rather work instead. Correspondence course provides a solution for this, because classes are held on weekends, mostly only on Saturdays, sometimes on Fridays. Moreover, since Covid-19, some of the courses are online, so the training can be done from any other Hungarian city or even from abroad. Of course, the investment of time is still there, because who still wants to go to study after a tiring workweek? However, experience shows that those who start, do not regret it.

8. LEARNING IS THE BEST INVESTMENT

They don't regret it because, according to statistics, their income will usually be higher with a master's degree than with a bachelor's degree. They are entrusted with more complex, strategic tasks, they can move up easier on the company ranking or get into leadership positions sooner. Of course, there is a fee for training: for self-financed students studying in a tuition-fee format, it is currently HUF 350,000-400,000 per semester. However, most students study for free supported by the Hungarian state, including those in part-time (correspondence) courses. This support extends to individuals with a bachelor's or college degree who may still qualify for additional state-sponsored semesters.

9. IT CAN BE DONE IN A YEAR INSTEAD OF TWO

One of the biggest criticisms that usually comes with business master's programs is that the extra 2 years is too much, especially if you have to pay the tuition fee, which can be as much as HUF 1.5 million in total. Since 2022, however, some business master's degrees, including marketing, can be completed within a year in Hungary, taking into account not only previous studies but also work experience. This greatly boosted the popularity of the course, as it is an excellent opportunity for those working in the marketing profession to obtain a qualification in one year – which, as we have seen, is of a higher level than a specialized training.

10. YOU CAN APPLY FOR IT FROM VARIOUS FACULTIES

It should also not deter you if someone does not have a degree in commerce and marketing, since any bachelor's degree in business can be a good input, just like a bachelor's degree in communication and media science or a technical manager degree is. But in fact, you can apply with any bachelor's degree if you have also studied business and marketing subjects, especially if you also have relevant work experience. It doesn't even matter when you graduate, because in the case of part-time (correspondence) training, there are applicants in their thirties and forties – and in many cases they are also the most diligent.

+1. STUDYING IS TRENDY

Let's face it, we often look with envy on social media sites when someone posts about his education. It could be an online certificate from Coursera, a certificate from Google, a photo of a corporate training, or a fact that you started a course out of self-diligence. Likes and congratulations are regularly received. But perhaps an even bigger thing is when someone posts the title page of their thesis – yes, a thesis is also part of a master's degree, but then you are already writing about something that you are really interested in, that you deal with every day. Or even cooler could be the graduation ceremony, where the celebration takes place in a gown, throwing the cap high. Go for the reader too, up to the highest level of marketing!

