

# **Alumni Career Path Analysis**

IBS Business Network Centre

November 2009

## **General Data**

The questionnaires were sent to all of our over 690 registered alumni members. 154 questionnaires were returned indicating a return rate of approximately 22%. 46% of the respondents were women, and 54% were men. The majority of those returning the questionnaire were graduates of the Bachelor of Arts in Business Studies course; they represented 73%. 12% graduated from the Hungarian business course (MAG), 7% from the BAFIN and 4% from the BABL and BAIBR courses. All the years from 1995 to the class of 2009 were represented. The ratio of respondents from the past years is significantly higher – 18% in 2009, 14% in 2008, 17% in 2007 – but classes of 2000, 2001, 2002, 2003, 2004 and 2006 are also presented with a relatively high ratio of 5-8%.

## **Career-path data after graduation**

*First work-place, placement and work in the 4th year of studies*

One of the undisputed advantages of IBS over other local institutions of higher education is that it offers a placement-year to its students. The usefulness and long term benefits of the placement year are supported by the findings of this survey. The majority, 56% of those who completed the survey chose to work after the placement year, during the fourth year of their studies.

Most of them (71%) remain with their placement companies, 29% change companies for the fourth year. The fact that most companies choose to continue employing the students indicates a high level of satisfaction (also supported by feedbacks from companies and the fact, that companies who employ IBS students continue to do so year by year, often in increasing numbers). On the other hand, the fact that many students choose to stay on, and continue work shows how important career-building and gaining experience is to IBS students.

## Employment data

**35% of the graduates choose their placement companies for their first employment after graduation.**

77% (69%) of all the respondents found a job 0-3 months after graduation. A further 11% (18%) found a job 3-6 months after graduating. These numbers are better than last year as the figures shown in brackets reflect.

30% of graduates found work with the assistance of IBS Career Office, friends and family helped 17% of graduates, 14% found job through the internet and 7% with the support of head-hunters.

90% of the respondents work in areas relevant to their studies.

### Current Position and Area of Responsibility

According to our findings the career prospects of IBS graduates seem to be very good. With regard to their area of responsibility the following could be observed:

- 76% of the respondents are in a responsible management positions (69% in last year)
  - o 51% of the respondents work in managerial positions (compared to last year 46%)
    - 27% of them are managers with subordinates,
    - 24 % are managers without subordinates
    - 10% are managing their own companies
    - 8% are directors, 1% deputy directors and 6% managing directors
- 5% of the respondents work in entry-level (assistant, subordinate) positions

### The Workplace

With regards to the size of the companies the survey shows that the relative majority is employed in larger corporations.

- More than 36% of the former students work at large companies which employ more than 250 people
- 10% work in large companies with employee numbers ranging between 101 and 250 people
- Medium sized companies employ 27% of the alumni with 11-100 employees.
- 17% work in small companies that employ less than 10 people.

The ownership-based distribution shows, that the majority of the respondents (51%) works for a company that is majority foreign-owned whereas only 16% work for majority Hungarian owned companies. 18% work in their own or family owned businesses. 3% work in majority state-owned corporations.

### Industry-Based Distribution

The industry-based distribution shows a similar picture to previous years. 22% of the respondents work in trade and 10% in manufacturing. 11% of the former students are occupied in the finance/insurance areas, 9% in Advertising, PR and media, 7% in telecommunications. Only 3% are working in Hotel and Tourism sectors, 12 % work in the consulting sector.

### Work Profile

The work profile of our graduates reflect a similar result to last year`s.

A fourth of IBS graduates are employed in the marketing/advertising/PR field. Those working in Finance, Controlling, and Accounting is 16%, while the number of alumni working in sales is 18%. 16% works in general management, while the number of HR professionals has increased a bit from last year to 5%. Furthermore the proportion of those working in logistics is around 3% and the same for the event-organisers.

### Salary

22% of the respondents chose not to answer the questions related to salary and benefits. The average gross monthly salary of our former students is approximately HUF 459 090 the distribution can be seen on the chart below. When calculating the average salary we have taken the middle of the given interval and calculated a simple weighted average.

It is clear from the answers that a salary below a gross monthly HUF 150.000 is not uncommon among fresh graduates (7%). 14% earn between 150 001 – 250 000 HUF. 18% of the respondents earn between 250.001 and 400.000, and the ratio of those receiving between 400.001 and 600.000 is 14%. It is interesting, that while only 9% of the respondents reported a salary between HUF 600.001 and 800.000, the proportion of those with a salary of above 800.000 is rather high, 14%.

## Benefits

The average value of benefits is an approximate of yearly gross HUF 520 490. The method of calculation is similar to the calculation of the average salary. The distribution is shown on the chart below. It is interesting that a significant percentage, 16% do not receive any benefits.

The table below summarizes the averages for gross monthly salary and yearly benefits figures according to year of graduation. (For 1998 and 2005 we received only one answer)

<b>Class of</b>	<b>Monthly gross salary in HUF</b>	<b>Annual benefits in HUF</b>
<b>2009</b>	278 125	171 875
<b>2008</b>	275 000	250 000
<b>2007</b>	372 368	355 263
<b>2006</b>	514 286	333 333
<b>2005</b>	325 000	0
<b>2004</b>	594 444	388 889
<b>2003</b>	500 000	906 250
<b>2002</b>	316 667	250 000
<b>2001</b>	534 091	613 636
<b>2000</b>	780 000	550 000
<b>1999</b>	833 333	1 583 333
<b>1998</b>	1 000 000	2 000 000
<b>1997</b>	860 000	1 000 000
<b>1996</b>	612 500	1 562 500
<b>1995</b>	666 667	1 250 000

## Work Abroad

59% of former IBS students did not work abroad, 7% did not answer, and 34% answered that they did work abroad, or are still working abroad.

## **Studies before, during or after IBS**

The vast majority of former students, 89% did not pursue higher-level studies prior to, or simultaneously with their studies at IBS. 1% did not answer and only 10% said that they did study at another college or university before or during IBS (BGF, PSZF, ELTE, BME or abroad) However, many of our former students decide to pursue further studies after graduating from IBS. Out of all the respondents 40% completed some form of postgraduate course.

Mostly mentioned were the Corvinus University, CEU (MBA) and Budapest University of Technology and Economics after completing IBS. Pursuing further studies abroad is also a popular choice. Beside the above mentioned 40%, a further 28% is planning to obtain a postgraduate degree, a lower number than last year's and 32% said that they did not and are not planning to resume their studies.

### Evaluating their IBS studies

We also wished to see how former students value their IBS degrees; therefore we asked them, that if they could choose now, would they still choose IBS? The great majority, 90% would choose IBS again. It would be good to know the reason why some answered "no", here are some answers:

- then I did not apply to Corvinus (my knowledge and skills were not sufficient at that time), but now I would try it and put IBS in second place
- When I studied there: yes I would, but for the IBS of nowadays, I would not.
- The level of the School (academic, student body, faculty) has significantly deteriorated in the past years
- As now I can more easily compare IBS with international schools, IBS is too weak, for 40%, you don't have to open a book
- I would choose another profession, the market is saturated with economists, marketing professionals
- You don't get a real profession
- Significant deterioration in the quality of teaching.
- As a fresh graduate a College degree is in less demand than a University degree
- Finance and accounting is not strong enough.
- Not too good, but too expensive

We also asked them to answer the following questions:

1) In your opinion how true are the following statements?

*On a scale of 5 (5 is the totally agreed, 1 is not at all)*

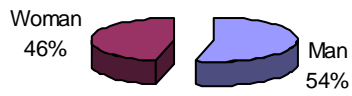
- |  |      |
|--|------|
| a) We received a very practical-oriented knowledge.....    | 4.25 |
| b) We received a modern, up-to-date way of thinking.....   | 4.30 |
| c) The curriculum is based on strong theoretical base..... | 3.30 |

How useful do you find your studies in your work?

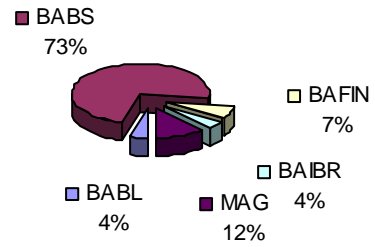
12% indispensable, 59% very useful, 24% partly useful, 3% hardly useful, 1% not at all.

## CHARTS

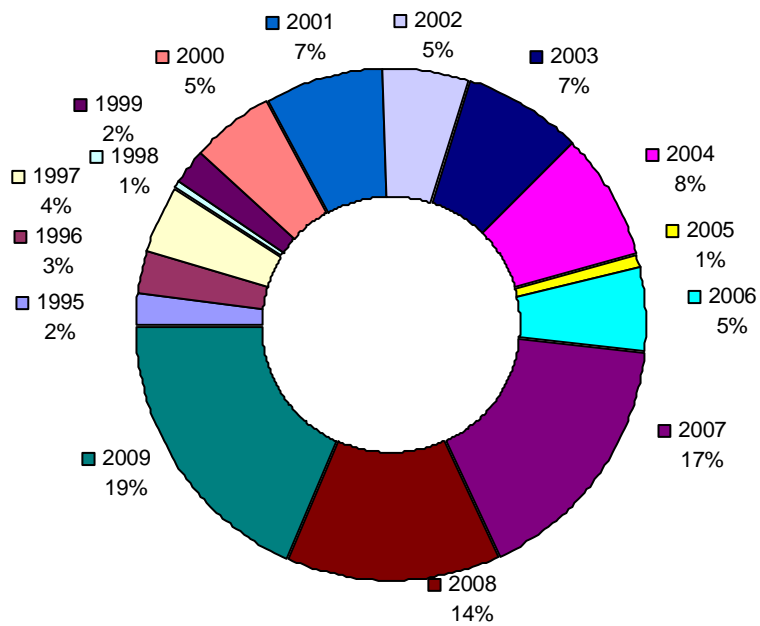
**Man to woman ratio**



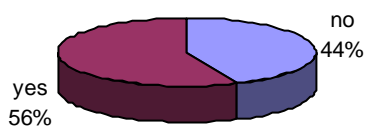
**Course**



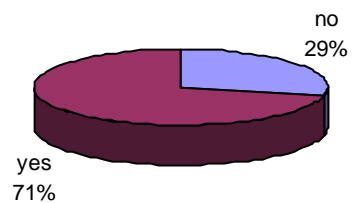
**Year of Graduation**



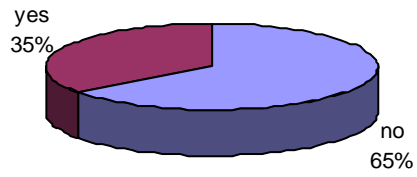
**Did you work in the fourth year?**



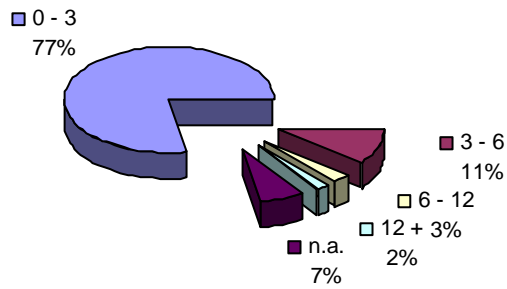
**In the place of your placement?**



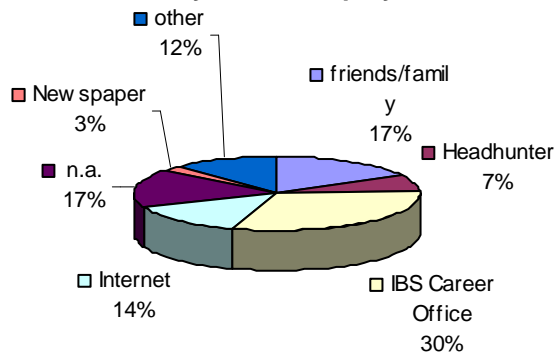
**Was your first workplace after graduation the same as your placement?**



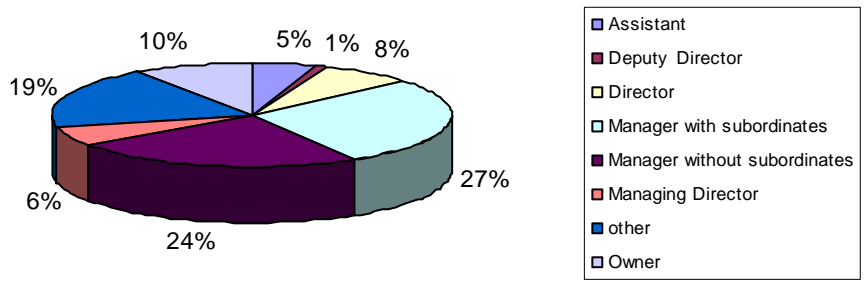
**How long did it take you to find a job?**



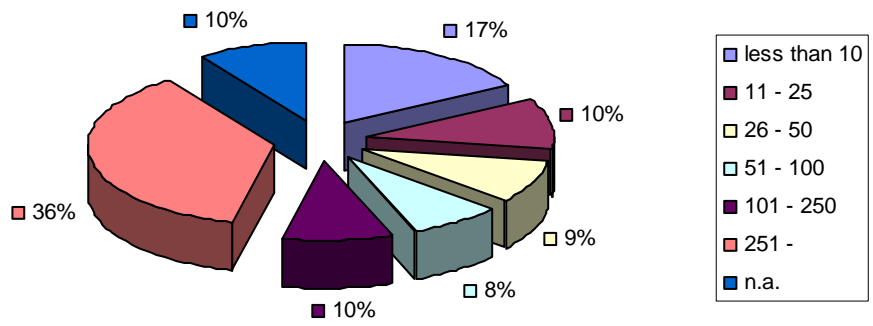
**How did you find employment?**



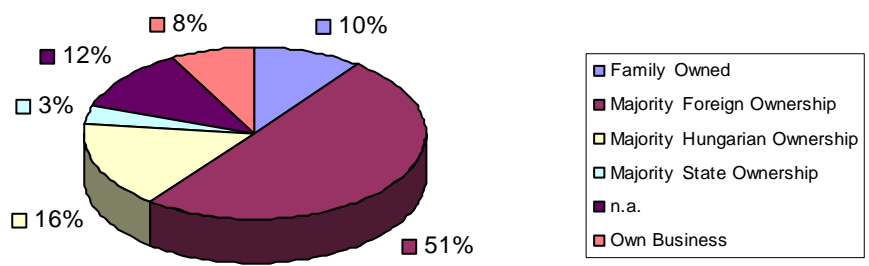
### Current position



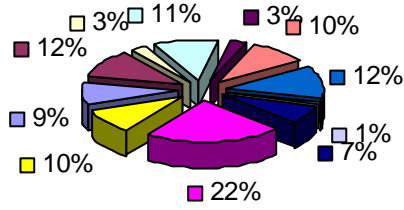
### Size of company (no. of employees)



### Company



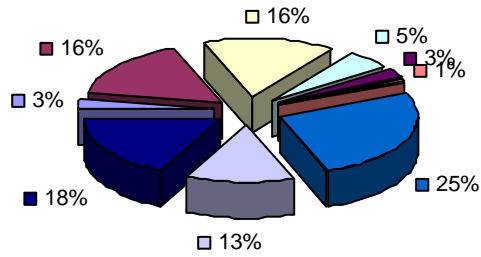
### Sector



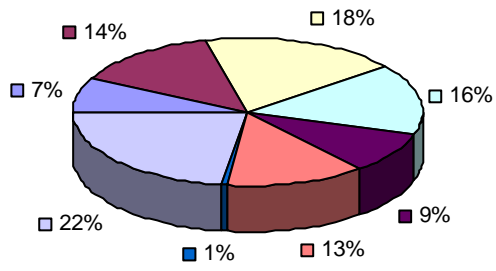
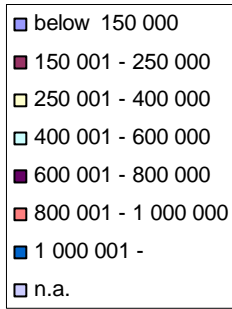
Advertising, PR, media	Consulting
Education, Cultural Services	Financial Institution, Insurance Company
Hotel and Tourism	Manufacturing
Other	Public Administration
Telecommunication, IT	Trade
n.a.	

### Field of work

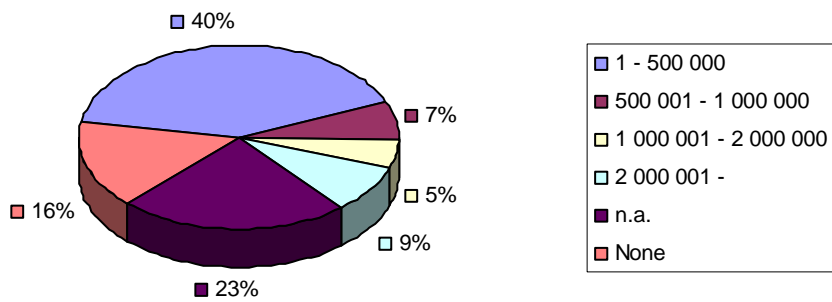
Eventplanning
Finance, Controlling, Accounting
General Management
HR
Logistics
Manufacturing
Marketing, PR, Media
n.a.
Sales



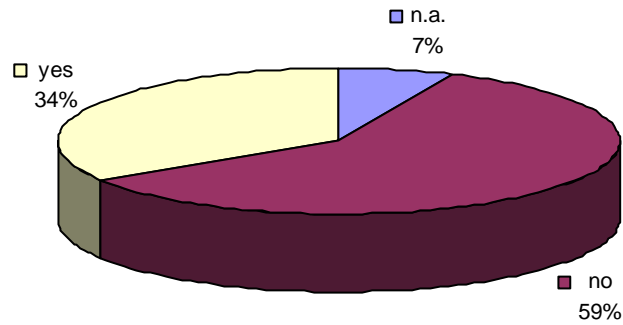
### Gross monthly salary



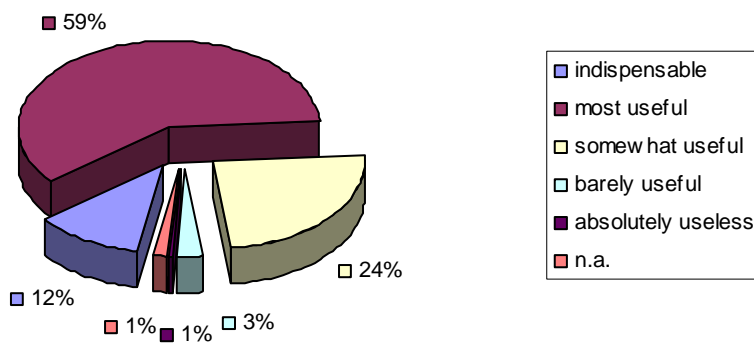
### Annual income above salary (HUF)



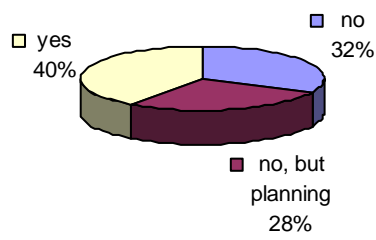
### Did you / are you working abroad since graduation?



**How useful are your studies in your work?**



**Studies after IBS**



**Would you choose IBS again?**

