

IBS Employability Survey

2018 February graduates

Survey rationale and executive summary

International Business School regularly conducts its Employability Survey to follow up on the career progression success (employment / further education) of its fresh graduates. Six months after our graduation ceremony, we reach out to our former students to inquire about their career paths and to ask them to briefly reflect on their studies at IBS in light of their new experiences.

In February 2018, IBS issued degrees to 71 students, who finished postgraduate programmes and earned degrees of The University of Buckingham. In our current survey we managed to get in touch with 56 of them, i.e. **79%** of the entire cohort, which is an **unprecedented response rate** especially compared to other university-managed employability surveys in Hungary¹.

The results of the current survey are indeed exceptional:

- **more than 78% of our students** have found full-time or part-time employment in parallel to or immediately after finishing their studies at IBS;
- **the vast majority (80%) of our graduates earn more than 300,000 HUF per month**; 40% of the MSc graduates earn more than 600,000 HUF a month;
- according to our graduates, **they significantly improved their employability skills during their studies, primarily communication, collaboration and project management skills**;
- the majority of our students (**65%**) reported that they make **remarkable or excellent use of the skills acquired at IBS** in their current roles.

Methodology

The population of the survey was the cohort of IBS students who graduated in February 2018 from our four graduate programmes (MSc in International Management, MSc in Marketing Management, MSc in Human Resource Management or MSc in Financial Management) and received the degree of The University of Buckingham. The survey was administered through email questionnaires and short interviews via telephone by the Centre for Student Services at International Business School. The answers were collected, saved and managed via Google Forms.

Limitations

A significant portion of the non-response rate can be attributed to the fact that many of our non-EU students leave Hungary upon graduation and discontinue their mobile phone subscriptions. We have introduced a new procedure to collect up-to-date contact data from prospective graduates via Moodle during their final months of studying at IBS.

¹ The nationwide 'DPR' survey has reported an 11.3% response rate in its most recent 2015 survey. Source: Oktatási Hivatal Felsőoktatási Elemzési Főosztály (2015). *Diplomás Pályakövetési Rendszer országos kutatás*. [Online]. Available at: https://www.felvi.hu/pub_bin/dload/DPR_tanulmanyok/frissdiplomasok_zarotanutmany_2015.pdf [Accessed: December 18, 2018]

Survey respondents by programme

71 students received their degrees in February 2018, 56 of whom responded to the IBS survey **resulting in an overall response rate of 79%**. This response rate is significantly higher than that of other Employability Surveys in Hungary, and considerably higher than IBS' similar survey from last year (2017) that had a response rate of 68%.

Programme	Number of graduates	Number of respondents	Response rate
MSc in Financial Management	11	9	82%
MSc in Human Resource Management	9	9	100%
MSc in International Management / MSc in International Business	28	16	57%
MSc in Marketing Management	23	22	96%

Table 1 – Survey response rate by programme

The survey managers of the Student Centre managed to increase the response rate by sending out the survey in email as well as initiating telephone interviews with the above cohort.

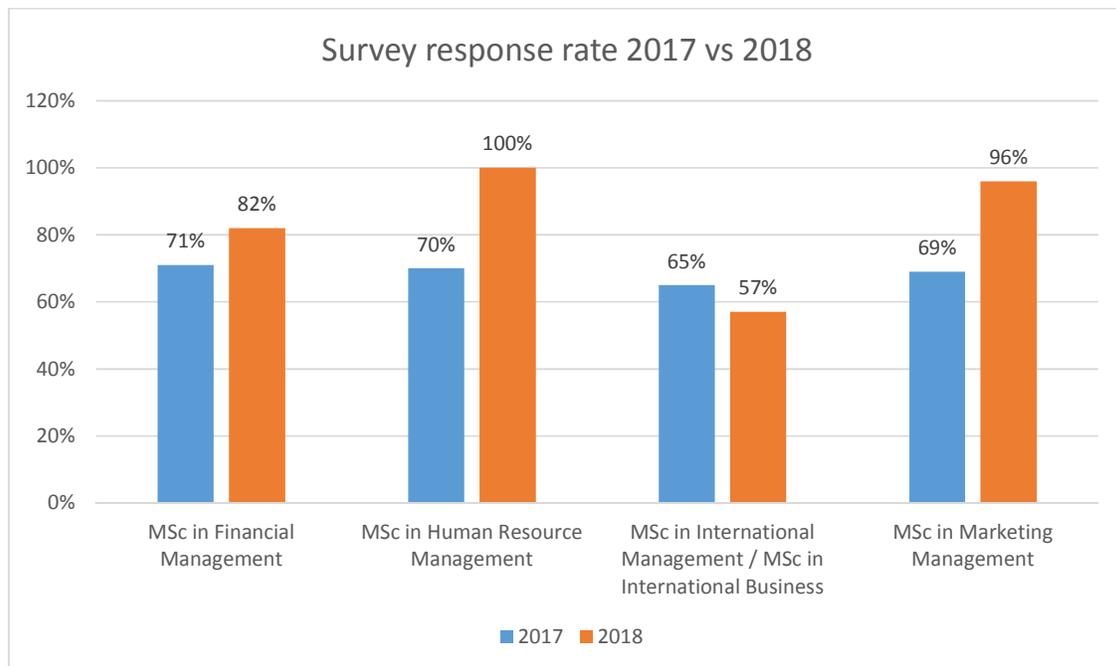


Chart 1 – Survey response rate comparison (2017 vs 2018)

Findings

Employment status

78% of the survey respondents are employed while 18% of graduates are currently looking for employment. Our students are primarily employed at international companies both in Hungary and abroad; the 2018 February cohort currently serves in various positions at multinational companies e.g. Morgan Stanley, BP, GE, Avis Budget Group, among many others.

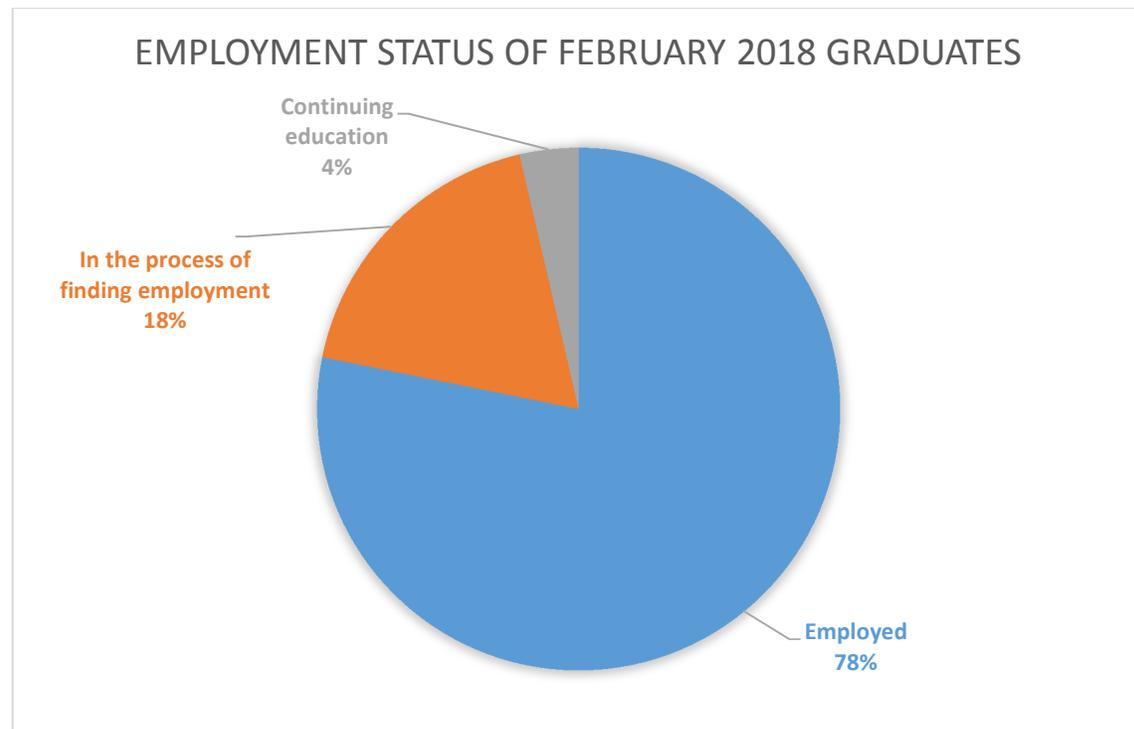


Chart 2 – Employment status of survey respondents (n=55)

Salary range

A major part of IBS MSc graduates have a (gross) salary range above 600,000 HUF (40%) and between 400,000 HUF and 600,000 HUF (30%). It is worth noting that 33% of students declined to provide data on their current salary range. We may conclude that the gross salary for the majority of IBS Master's graduates is **significantly higher than the average national salary level measured by the Hungarian Central Statistical Office**². Many IBS graduates appear to earn more than their peers who graduated at other higher education institutions with degrees in business and management; however, the current data is difficult to compare to available national surveys ('DPR'), as the latter

² The gross average monthly income in terms of the entire economy stood at 324,400 HUF. Source: Hungarian Central Statistical Office (2018). *Gyorstájékoztató – Keresetek, 2018. január – október*. [Online]. Available at: <http://www.ksh.hu/docs/hun/xftp/gyor/ker/ker1810.html> [Accessed: December 22, 2018]

conducts surveys with students who graduated 6 months, 2 years and 4 years prior to the survey date³.

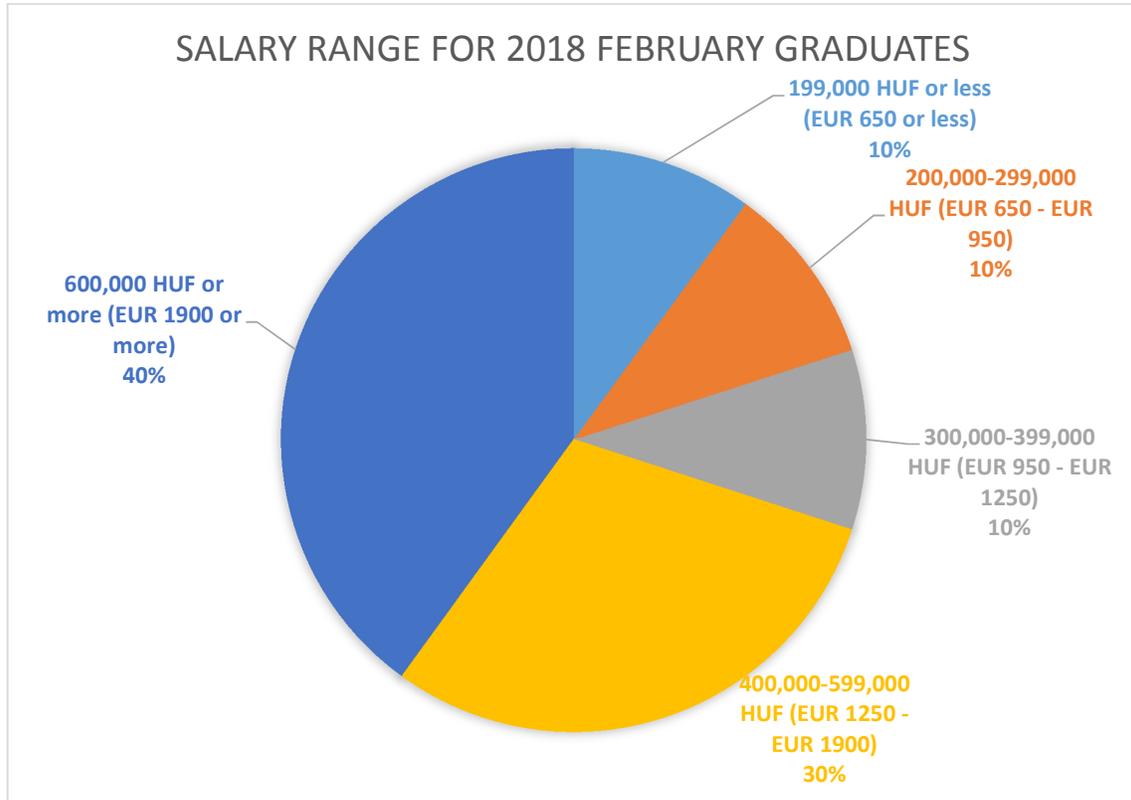


Chart 3 – Salary range of 2018 February graduates (n=30)

³ A net salary of 207,000 HUF was measured in the above detailed mixed aggregate cohort. Source: Oktatási Hivatal Felsőoktatási Elemzési Főosztály (2015). *Diplomás Pályakövetési Rendszer országos kutatás*. [Online]. Available at: https://www.felvi.hu/pub_bin/dload/DPR_tanulmanyok/frissdiplomasok_zarotanulmany_2015.pdf [Accessed: December 19, 2018]

Employability skills acquired at IBS

In accordance with IBS’ current efforts to introduce personalised skills development modules on the majority of its programmes, we have asked our students to determine whether they managed to improve some of their key employability skills during their studies. Based on the joint research project by IBS and Hungary’s largest job portal, Profession.hu (2017)⁴, we have identified the following broad employability skills categories to be primarily in-demand for employers: IT skills, written and oral communication, quantitative and analytical skills, project management and teamwork skills.

Chart 4 summarises the responses from graduates who are currently employed, while Chart 5 focuses on responses received from graduates who are currently looking for employment. Graduates **who are currently employed feel that the majority of their professional skills developed significantly during their studies**: more than two-thirds of the graduates said that their project management, teamwork and communication skills had considerably improved at IBS. There are two exceptions: quantitative skills, where the majority of students felt that this had not changed significantly during their time at IBS; and IT skills, where roughly equally one-third of students felt that this skill had not been properly addressed, had not changed or improved. We have recently made some changes to our MSc curriculum to cover various employability skills, including quantitative and computing proficiency.

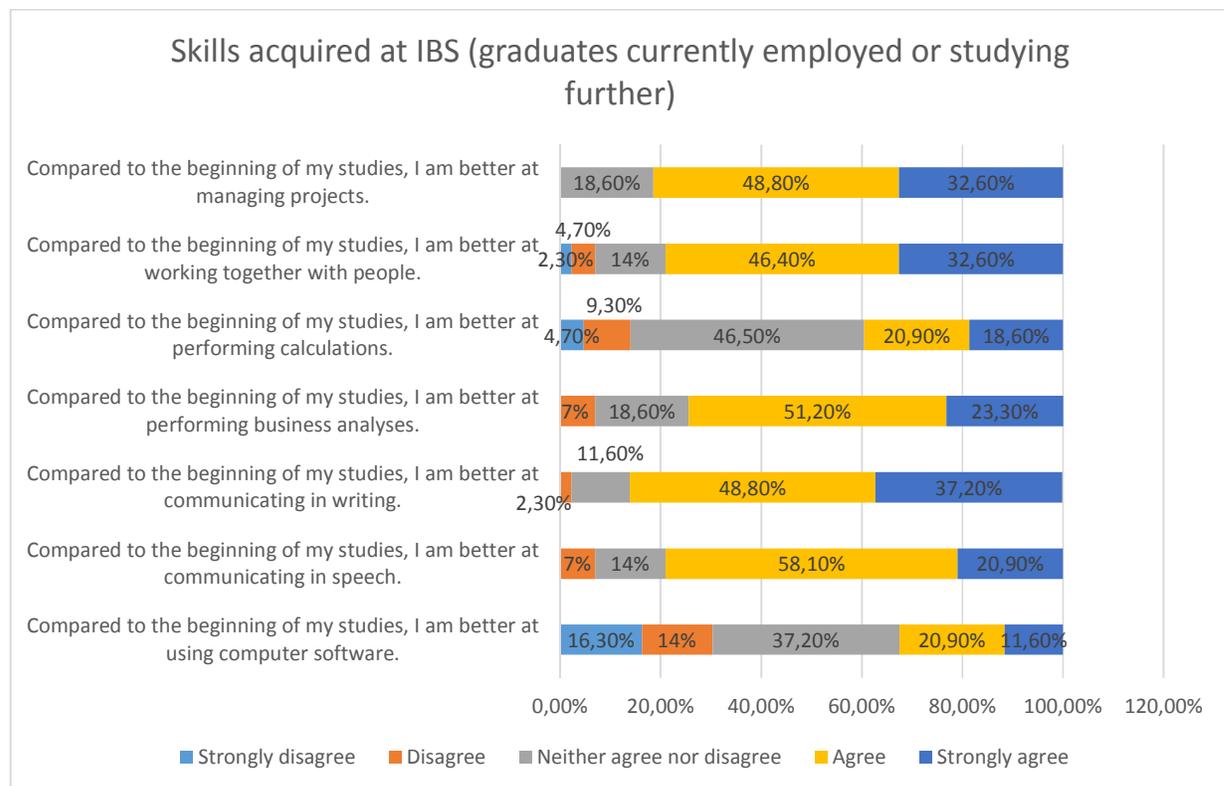


Chart 4 – Skills acquired at IBS (graduates currently employed or studying further) n=43

⁴ IBS – Profession.hu. (2017). *Alapvető munkahelyi készségek rangsora iparágak szerint*. [Online]. Available at: <https://www.ibs-b.hu/a-legkeresettebb-munkahelyi-kvalitasokat-terkepezte-fel-a-professionhu-es-az-international-business-school> [Accessed: December 19, 2018]

Similar trends are apparent with graduates who are currently looking for a job: the majority of graduates felt their quantitative and IT skills had not developed significantly, however, their **professional soft skills (teamwork, collaboration and project management skills) improved considerably during their studies at IBS**. It is worth noting that the latter cohort is overall less satisfied with skills development at IBS, and there are significantly more graduates who gave strong negative feedback compared to the graduates who are currently employed.

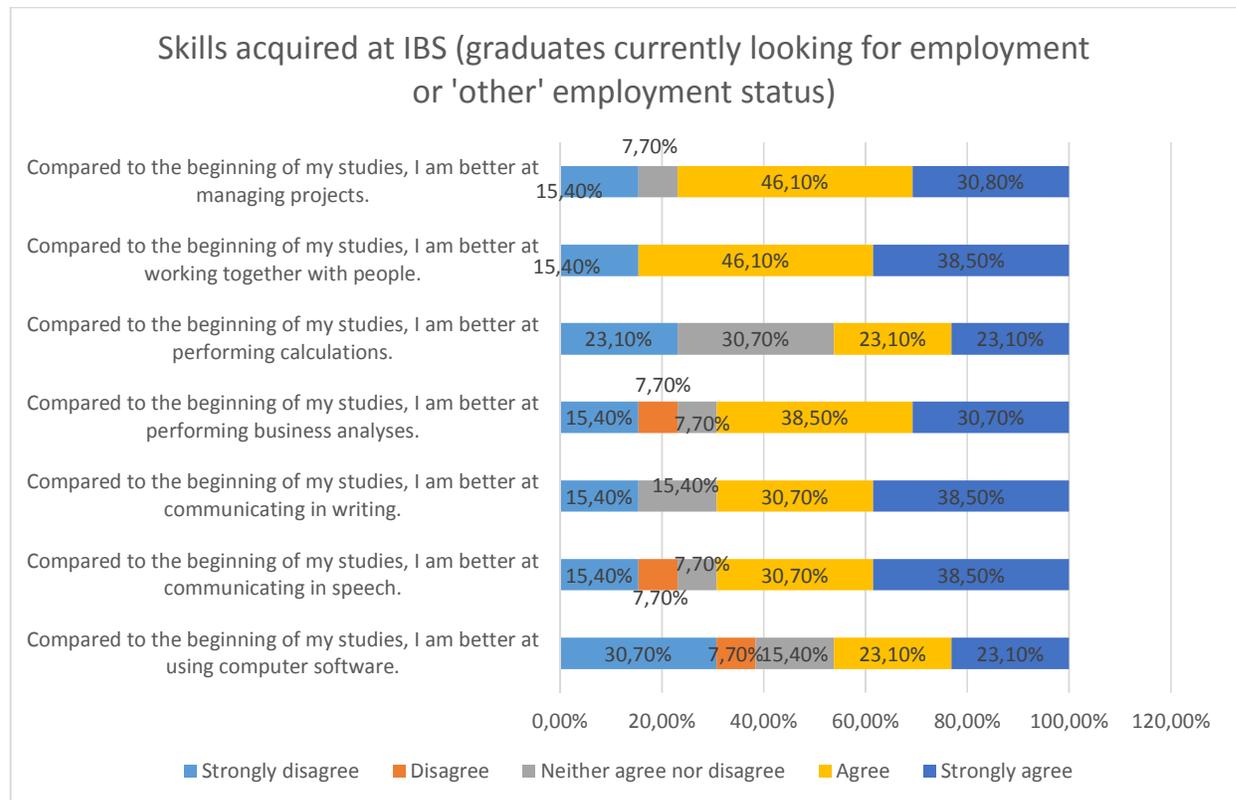


Chart 5 – Skills acquired at IBS (graduates currently looking for employment or ‘other’ employment status)
n=13

Overall perception of the value-added of studies at IBS

Students were finally asked to determine the overall usefulness of the skills and knowledge acquired during their studies at IBS: the majority of students who are currently **employed considered the skills and knowledge they acquired at IBS remarkably useful in managing their everyday tasks (30.2%)**, and more than one-third of them (34.90%) marked **'excellent usefulness'** in terms of the skills acquired at IBS.

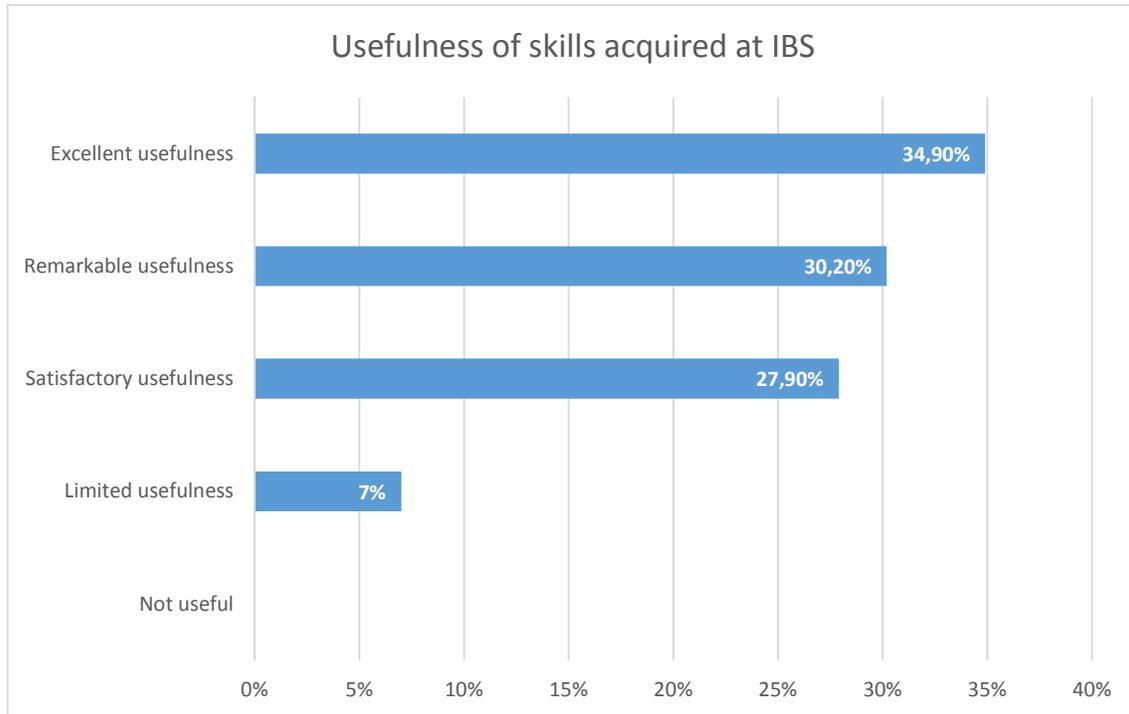


Chart 6 – Everyday usefulness of skills and knowledge acquired at IBS (n=43)