

Thesis topics of the Doctoral School of Entrepreneurship and Business at Budapest Business School, University of Applied Sciences

Ábel, István

Firms in a global economy

Description of the research topic:

The concept of the enterprise embedded in a national economy is outdated as with the expansion of global value chains more and more enterprises are linked to or integrated into a global operation with cross border ties. These linkages and networks pose special challenges. The market is not local and mostly the main factors in production decisions are not costs or revenues driven in the traditional way but are heavily exposed to transfer pricing practices.

Financing and exchange rate considerations are also different as the access to financing is mostly determined by the leading enterprise in the value chain.

Innovation and its funding is managed on a global scale with much different outcomes compared to traditional enterprises.

Performance evaluation and measurement is also different as well as managerial practices may reflect a global or cross border flavour reacting to different expectations and a different motivation as opposed to stand alone individual enterprises are managed.

The tension between the unprecedented need for global collective action and a growing aspiration to rebuild political communities behind national borders is a defining challenge for today's policymakers. And it is currently unclear whether they can resolve this contradiction.

The expected results of this research may contribute to deal with these new challenges. It may include assessing factors linked to firm performance from a modern angle with emphasis on new challenges in the global economy, like sustainability and climate related issues. The research may outline new perspectives and responses to challenges in traditional management practices.

Ábel, István

Issues of local taxation, enterprise evaluation and performance measurement in global value chains

Description of the research topic:

Economic policy decisions, including taxation and accounting for performance evaluation in a global context raise special issues for companies linked to a global value chain. Close cross border linkages of enterprises create a venue for tax optimization and may influence all aspects of enterprise or managerial decisions.

Financing in a global value chain is not exposed to monetary policy or interest rate changes in national economies as their access to financing is well served by global financial networks and capital flows.

Any particular aspect of taxation, like tax codes and accounting principles are national competencies but their impact on those enterprises which are globally integrated into a value chain may be rather complex. Issues like transfer pricing and tax optimization may influence

enterprise performance measurement and may involve income transfers among different companies of different nationalities which also may have a significant impact on transactions and production allocations.

Expected results of this research include a detailed assessment of the proposals for reforming international tax practices and its potential impact on firm performance. The research may outline new perspectives and responses to challenges in national tax practices, including the G20/OECD Inclusive Framework to address the tax challenges arising from globalization and the digitalisation of the economy. The research is committed to reaching an equitable solution on the allocation of taxing rights. The research is also targeting to provide for appropriate coordination between the application of the new international tax rules and other relevant similar measures.

Antalóczy, Katalin

Transformation of Global Value Chains, new opportunities for small and medium-sized enterprises to get involved

Description of the research topic:

Global Value Chains (GVCs) play very important role not only in the world economy but in the Hungarian economy as well. GVCs involve different types of firms: multinational enterprises and their foreign affiliates as well as independent suppliers, including small and medium-sized enterprises (SMEs). The fragmentation of production has created new opportunities for SMEs to accede to global markets as components or services suppliers. Until 2008, GVCs expanded rapidly. Now GVCs are at a crossroads, their growth has levelled off since 2008, their regionalisation has started. The reasons are complex (e.g. growing protectionism, Industry 4.0, Covid-19, Russia's war against Ukraine). Changing global value chains can offer new opportunities for small and medium-sized enterprises.

The aim of the research is to examine the transformation of global value chains and to explore the opportunities for small and medium-sized enterprises in the new environment. The research focuses on the opportunities for Hungarian SMEs as well. The major research questions are the following:

- In which direction are global value chains changing in general, and in specific sectors?
- How are they reorganizing regionally?
- What opportunities do these changes offer for small and medium-sized enterprises?
- Does the reorganisation of global value chains help the internationalisation of small and medium-sized enterprises?

The expected outcome of the research is a comprehensive view of the transformation of global value chains and the identification of the possible new role of SMEs in them with a special focus on Hungarian SMEs.

Bakacsi, Gyula

Leadership and development in SMEs

Description of the research topic:

The Manager/Leader is the key role in an entrepreneurship. Competencies of an entrepreneur are squarely different from the competencies of an executive of a corporation. The focus research questions are as follows:

- 1) What are the fundamental role-expectations toward an entrepreneur?
- 2) What competencies an entrepreneur needs to hold to meet these expectations?
- 3) Who and how can develop these competencies in the case of an entrepreneurship?
- 4) Are there any specific entrepreneurial competencies to make a Hungarian entrepreneurship successful?

Expected research results:

- Identifying culturally bound (Hungarian, Central-East European, etc.) and universal entrepreneurial leadership competencies.
- Developing understanding of the key independent variables determining those competencies.

Bakacsi, Gyula

Organizational culture and development in SMEs

Description of the research topic:

The Manager/Leader of an entrepreneurship is dominant actor of forming and shaping organizational culture from the conception of the venture. Values and believes of an entrepreneurship are squarely different from the culture of an established corporation. The focus research questions are as follows:

- 1) What are the characteristic values and believes of a Hungarian entrepreneurship?
- 2) What is the role of the entrepreneur in the development of the culture? To what extent the culture of the entrepreneurship does reflect the personal values and believes of the entrepreneur?
- 3) Who and how can develop the culture of an entrepreneurship?
- 4) Are there any specific entrepreneurial values and believes to make a Hungarian entrepreneurship successful?

Expected research results:

- Identifying specific values and beliefs shaping the organizational culture of SMEs
- Developing understanding of weigh of clan control (organizational culture) in the control mix of SMEs.
- Identifying specific leadership competences to develop organizational culture in SMEs.

Chandler, Nicholas

Complexity in Management: moving away from oversimplification and closer to reality

Description of the research topic:

Many studies of management overlook the complexities inherent in businesses. Large complex organisations in many locations are unlikely to have a single homogenous culture, single philosophy or management style, and yet many studies analyse these large organisations and specify a single culture type. The premise of this topic is that organisations are small worlds, with the same characteristics, such as subcultures, countercultures and fragmentations. Amongst the many areas that could be concerned with this research topic, and here are some possible research questions:

1. How do subcultures fragment in organisations in the same industry?
2. How has remote working effected the cultural boundaries and fragmentation of subcultures?
3. Are all subcultures counter cultures or can they be sources of competitive advantage?
4. How can subcultures be identified in organisations (testing different methodologies)?
5. The occupational subculture of remote working: how crises such as the pandemic affect cultural unity.

The topic of subcultures is one that has eluded researchers as it entertains a complexity that negates many previous studies that have oversimplified the nature of people and the need to be different.

We see increasing fragmentation around the world and combining the originality of the topic with how it links to current global events heightens its international relevance.

Learning outcomes:

- 1) *Content Knowledge*: Qualitative and quantitative methods for analysing organizational culture on a subcultural level. Differentiation between elements of culture (e.g., values, norms, assumptions, perceptions). The basis for subcultural formation from both internal and external environment perspectives.
- 2) *Skills: Analysis & Problem-Solving* (Define a problem and identify possible causes, forming arguments based on empirical studies, anticipating potential problems, forming and defending independent conclusions, developing research plans and models, overcoming obstacles to research work); *Project Management & Organization*
- 3) (manage a research project from beginning to end, identify and set SMART goals, tasks and timelines for completion); *Information Management* (search and identify sources, build a database of sources and results with large quantities of data, developing research tools and a rational method for analysing data, following ethical research protocols); *Self-Management* (time management, determination, working to
- 4) deadlines, adapting to changing circumstances, work without supervision); *Written and Oral* (prepare clear, logical, well-structured written materials, oral presentations, writing research documents, e.g. abstract, article, book chapter, synopsis, dissertation, explaining concepts and arguments to both experts and the general public), *Critical thinking*, *Rational argumentation*.
- 5) *Expected outcomes*: Participation in international conferences, quality articles for both national and international journals, original findings for publication, ability to critically apply theories, methodologies, and empirical studies to address current and essential questions in the student's area of study.

Csath, Magdolna

Business Model Innovation and Competitiveness Improvement

Description of the research topic:

Environmental changes impact economic structures, old industrial activities disappear and new ones emerge. In order to survive, businesses have to change: find new ways to serve customers, work together with stakeholders and create value. International research emphasises the importance of business model innovation for improving competitiveness and strengthening resistance against unexpected environmental changes.

Competitiveness improvement in the rapidly changing environment requires new approaches, among them increased agility and resistance. Agility and resistance are supported by investments in the intellectual capital of businesses, which helps to add new value to the present business processes. Without finding new value-adding activities, businesses may become irrelevant in the rapidly changing environment. Business model innovation requires a holistic approach, which cannot be implemented without changing the mental models and the organizational culture. Management structures, decision making practices also have to support business model innovation.

This research focuses on analysing business model innovation practices of Hungarian businesses to find out how their competitiveness could be improved based on business model innovation. Another objective is to analyse international best practices and find out how they can be implemented in the culturally and socially different Hungarian environment.

Csath, Magdolna

Middle-income and development trap

Description of the research topic:

Environmental changes impact international markets, old industrial activities based on cheap labour growth models disappear and new ones based on skills emerge. International research points out that businesses and nations alike have to change: instead of overexploiting natural and human resources, they have to invest in knowledge, skills and innovation in order to be able to avoid the development gap.

Resource scarcity warns nations and businesses about the importance of increasing effectiveness and efficiency of utilizing all types of resources. Paradigm shift is needed: instead of concentrating on the growth of the economy and business, development and sustainability indicators have to be optimized. This requires a shift from quantity to quality orientation. Countries and businesses with a one-dimensional quantity orientation may become trapped in an unsustainable past-oriented growth path with cost-based low road competition practice. Shifting however to a high road, knowledge and innovation based path would help avoiding the development trap.

This research focuses on examining the strategies of Hungarian businesses to find out how prepared they are for moving to the new development path. Do they have the necessary human and knowledge resources and organizational culture to make this necessary change? The research would also cover the aspects of national development policy influencing business choices.

Csillag, Sára

Human resource management in SME-s

Description of the research topic:

Traditionally human resource management literature examines human resource (HR) issues (as selection, performance appraisal, compensation, human resource development, etc.) in the case of large, generally multinational corporations: as Iles and Yolles (2004) point out, research efforts are oriented towards atypical (large) organizations, not typical small ones. As Nolan and

Garavan (2015) concludes that although human resource management (HRM) in SMEs has received significant attention at policy level and in the popular press, the empirical research remains modest, the existing literature is fragmented and of mixed quality. The objective of this research is to fill this gap.

Some of the potential research questions could be:

- What kind of factors influence the formal and informal HRM practices of the SME-s?
- What kind of industrial patterns (of any) can be identified connected to the human resource development (HRD) practice of SME-s?
- How can we connect life cycle theories and HRM practices of small firms?

References:

Iles, Paul and Ramguttty-Wong, Anita and Yolles, Maurice, HRM and Knowledge Migration Across Cultures: Issues, Limitations, and Mauritian Specificities (2004). Employee Relations Special Issue, Vol. 26, No. 6, pp. 626-642, 2004, Available at SSRN: <https://ssrn.com/abstract=1360402>

Ciara T. Nolan, Thomas N. Garavan (2015). Human Resource Development in SMEs: A Systematic Review of the Literature. International Journal of Management Reviews 20 March 2015 Volume18, Issue1

Czelleng Ádám

Model-based forecasting and data analysis in economic applications

Description of the research topic:

Modelling became one of the most emphasized tools for decision makers in the field of monetary policy, fiscal policy, microeconomic policies, investments and corporate strategies. Modelling is based to an increasing extent on available data with potential implications for almost every industry. This research topic combines forecasting and big data analysis.

The analytical tool of mainstream macroeconomics is mathematical modelling designed to describe the operation of the economy based on theoretical principles. Modelling is applied in every international institution (UN, OECD, IMF, European Commission, World Bank, etc.), by international and domestic companies. The research topic fits well to international research objectives and trends.

Big data-based forecasting and decision making is not considered a privilege of large businesses but small and medium-sized companies can use and benefit from them as well. Impact assessment and/or forecasting (partly based on big data) can be crucial for sophisticated decision-making processes regardless of corporate size.

Nevertheless, by using big data analysis and modelling, SMEs can make their production more efficient, plan their marketing channels better in order to raise their sales and optimize capacities to improve productivity and customer satisfaction.

The research area includes micro simulations, agent-based modelling, econometric models relying on big data and the specification and estimation of dynamic stochastic general equilibrium (DSGE) models. The potential research topic can focus on business cycle dynamics and forecasting the structural changes in the economy with implications for the corporate sector in general and for strategic decisions in particular. Data are essential but performance

improvements and competitive advantages arise from analytic models that allow managers to predict and optimize outcomes. More importantly, the most effective approach to building a model usually does not start with data, but with identifying a business opportunity and determining how the model can improve corporate performance. Corporate managers can take advantage of forecasting sectoral and spatial development for investment and strategic decisions.

The objective of the research topic is to identify the potential added value of big data and model-based decision making for SMEs; the barriers to the spread of big data and modelling methodologies; the development of big data and model-based methods to support corporate decision making with a particular emphasis on SMEs.

Egedy, Tamás

The creative economy in Hungary and Budapest with a special focus on SMEs

Description of the research topic:

The main objective of the research is to explore the current situation and the role of creative economy (as well as creative industries and knowledge intensive industries) in the Hungarian context with a special emphasis on SMEs. The research allows candidates to investigate the interconnectedness of the creative economy with other disciplines and economic branches (e.g. tourism, hospitality, etc.). The research is based on empirical studies and methodology using quantitative and qualitative methods. Field studies play an important role in research. Carrying out international comparative analyses on national or metropolitan levels is optional. The candidate will acquire theoretical, methodological and practical knowledge of the subject. The expected results will depend on the specific topic of the thesis

Egedy, Tamás

Smart cities and smart projects in Hungary

Description of the research topic:

The objective of the research is to explore the role of smart city concept and smart projects in the Hungarian economy. The research allows candidates to investigate the role and potentials of smart projects and solutions in tourism and hospitality, respectively with special emphasis on SMEs. The research is based on empirical studies and methodology using quantitative and qualitative methods. Field studies play an important role in the research. Carrying out international comparative analyses on national or metropolitan levels is optional. The candidate will acquire theoretical, methodological and practical knowledge of the subject. The expected results will depend on the specific topic of the thesis.

Fehér Katalin

Start-up ecosystem: data-driven business models and emerging digital technologies with

their connected professional and social values

Description of the research topic:

The professional goal is to analyze how data-driven business models drive effectively the start-up ecosystem utilizing the emerging digital technologies. In line with this, supporting funding, acceleration, tenders, vendors and sector-specific grants are also in the research focus. The proposed fields are primarily MarTech (Marketing provided by digital, smart and artificial intelligence – AI – technology), MediaTech (technology-focused and AI-powered media), EdTech (education promoted and improved by digital systems), CRM/ERP (Customer Relationship Management and Enterprise Resource Planning), business intelligence and platform economy as parts of the teaching and research profile of Budapest Business School. The key technologies of the field are digital platforms, automation, machine learning, blockchain and artificial intelligence (AI).

Research questions

1. What are the leading business models in the sector under survey?
2. What are the sector specific key questions and funding models of growth and collaboration?
3. What are the digital technologies and professional-social values supporting growth?
4. How the entrepreneur-led organizations and data-driven services launch and develop scalable products regionally or globally?

Outcome

As a practical output, trend analysis and insight suggest concrete steps on how to improve the start-up economy for growth. In this process, the candidates will have advanced experience on how a research design can be developed and apply in a complex field and what are the effective skills and tools to communicate or publish research findings. These skills are applicable not just in the case of an academic carrier, but also in market analysis, innovation fund or policy making. The ultimate goal is to support the candidates in understanding the importance of value-oriented business and society in the context of emerging digital technologies.

Gáspár, Tamás

Strategic future management of companies, regions and industries

Description of the research topic:

The management practice is fundamentally built on analytical and strategic processes. which studies are available in a great variety of gradual courses. Foresight, in our case mainly as future management, is an emerging scientific field with specific theoretical and methodological foundations. The foresight framework and methods support the preparation as well as the extension of the perspectives of strategic activities. The option space analysis-selection-future portfolio process can efficiently be adapted to micro, mezzo and macro fields too. The main pillars of the topic are as follows:

- Strategic development in a foresight framework; its view, model and problems
- The foresight paradox and the methodological spectrum.
- Insight and scope as the essence of foresight. Different interpretations of development as well as its nurture model.
- Option-space analysis and future options. The role of unexpected.

- The vision as a future-portfolio. Drag, constrains to the option-space, costs and accepted as well as executable ranks of options in the foresight practice.
- Systemic view: foresight as a learning process.

Adapting strategic foresight enable PhD students to offer essential futures study foundations to strategic management and hence to articulate organic visions, goals and strategic paths. Researches in the foresight field will result in revealing the future scope and options as well as their evaluation in terms of corporate, regional or industry development. Moreover research projects will create or the development of foresight methodology and the new combinations of foresight methods.

Gáspár, Tamás

Competency and methodological development in the foresight practice

Description of the research topic:

The networked global world can increasingly be characterised by volatility, uncertainty, complexity and ambiguity (VUCA). These changes modify the social-economic relations in a wide range including the systemic thinking, anticipating and activity. Managing the new era, both the individual life and the operation of the companies demand future competencies and methods: the exploration of the changing option-space and the cooperative-participative techniques. Private and corporate lives as learning processes also face a deliberate change. Foresight offers theoretical-methodological foundations for managing these changes. The wide range of methods varies by the aim and the type of the research, by the time frame as well as the stability of the environment. The topic differs from classical forecasting. Researchers will provide new results in terms of competency and methodological development handling the uncertain and fast changing world.

Keywords: futures literacy, participative-cooperative methods, varieties of the Delphi method, Cross-impact analysis, Scenario method, Casual Layered Analysis, Futures drama, World café as well as many combinations of the different methods.

Gubán, Ákos

Create the digital maturity index of the SME

Description of the research topic:

Nowadays, the rapid development of technology is a great challenge for the corporate sector. Within this, one of the biggest challenges is the enormous amount of data that emerge continuously: how companies can store them and how they can extract relevant information to make more well-founded decisions and to take advantage of modern technologies. For the success of digitalisation, it is important for executives and decision-makers to recognize and identify opportunities in their application areas and to set up the exact goals to be achieved. As a result, due to the rapid technological and technical development, the intellectual capital is becoming more and more valuable. Companies that are able to transform data to information more efficiently and quickly, and ultimately make the necessary decisions will be in a better competitive position compared to their rivals. Small and medium-sized enterprises are the backbone of the economy. This is the reason why it is necessary to attach particular importance to this company size. How can Hungarian SMEs compete in the digital age? At present, there

are no exact measurement approaches and standards for determining the digital quality of SMEs. Therefore the objective of the research topic is to create a clear and usable real measurement system. This requires the development and application of a fuzzy and later a neurofuzzy model in the SME sector.

The primary goal is whether the digital maturity could be measurable in the SME sector in an exact way and whether a clear and an automatically applicable life cycle model could be added to it. And if so, this must be created. The latter is the goal of the research and at the same time, if it is measurable, it will be the result as well. A method for determining digital maturity based on artificial intelligence and an automatically applicable procedure should be developed. During this time, the student / candidate will become acquainted with the tools of mathematical and IT-based modelling, and will be independently able to model real economic models and build tools that can be used in practice on them.

Miklós Gubán

Design of a simulation model for efficient re-planning of enterprisal service logistical processes

Description of the research topic:

Enterprisal service logistical processes comprise a highly complex, multiparameter system that contain elements such as weather, traffic, operation of machines, etc. Without the optimal planning of the logistical background of service processes, today`s economy could not operate efficiently, and the solution is required from the designer of the processes. It is a difficult task to understand the characteristics, operation and behaviour of such systems and processes. Therefore the topic is actual and potentially results in a contribution that would be useful for enterprises.

As a first step to elaborate the topic, the relevant Hungarian and international literature needs to be evaluated. The already revealed parts of the topic and the applied solutions are to be methodically reviewed.

The first objective of the research work is to elaborate a model that is perspicuous, but still provides the description of the beforementioned system in an adequate depth. The main parameters of the system need to be defined as well.

The efficiency of the logistical processes is a complex issue. During the research, the targets that can be observed needed to be defined. A formally given target that would provide increased efficiency of the service, too, have to be defined.

There are many existing tools and methods to design, analyse and develop logistical tasks. Simulation may be useful for the analysis of the service processes. A further aim of the research is to develop a simulation model that would allow the evaluation of the previous model and which would improve the efficiency of the service logistics. It has to reveal the critical points of the system and prove the ways and means to re-design them.

In connection with the developed simulation model, a sample job has to be elaborated that would prove the practicality of the method.

Gubán, Miklós

Modelling of the non-enterprise material flow processes of the supply chain

Description of the research topic:

The intensity of the material flow processes connected to production and services is ever increasing due to economic growth and expanding supply chains. One of the most prominent material flow channels is road transportation, which is economical mostly in local and regional scale, but because of its many advantages, it is applied for larger distances as well. This high ratio of application compared to the other ways of transportation is due to dense road network, fast execution, high level of adaptation to the need of the customer, and the small strain on the product during transportation. The main characteristic of international product transportation is that it mainly consists of transport loops. The main goal of transport service providers is economical operation, in other words, the minimization of the transport cost per product.

The planning of the inter-enterprise material flow processes of the supply chain is rather complicated, and the description of the processes requires observations. The timing of fulfilling the resource requirements of the material flow is exceptionally hard to define. The logistical costs play an important role in the discussion of the topic. As an example: where and when should the vehicle refuelled in order to optimize the costs, while taking into account the possible places of refuelling and the dependence of the fuel price on them.

In the first stage, the national and international literature of the topic needs be evaluated. The already discussed parts of the topic and the applied solutions are to be methodically reviewed. The main cost elements have to be defined that have the largest effect on the processes. Their definition is of utmost importance. The next important part of the research is to define a condition system that well circumscribes the possible solutions. This system would precisely model the problem.

By using the logistical cost elements, an objective function can be defined that would optimize the material flow among the enterprises. The goal is not only to fulfil the needs for resources, but also to assign the optimal service providers that would provide the resources. Furthermore, the route of material flow that belongs to the optimal assignments has to be defined. The evaluation of a solution method for the optimization task connected to the given model and its fine tuning to the specific task are also important elements of the research work.

Györi Zsuzsanna

The use of the ISO 26000 standard by Hungarian SMEs

Description of the research topic:

The essence of CSR and the steps to be taken to implement it are described in the ISO 26000 standard in the most complete way that can be understood by any organization, even an SME. Since the introduction of the standard in 2010, there have been organizations (such as OTP Bank or KÖVET Association) that have propagated the spread of the standard, but there is still little awareness on that in the Hungarian SME sector. The main research questions are 1. what is the reason for this situation and 2. how it can be changed.

Expected results of the research: we will get a state-of-the-art report on the usage of ISO 26000 among Hungarian SMEs, with the detailed description of the potential reasons of its relative lack of success. Based on these results we can formalize suggestions for business actors and regulators for enabling the spread of the standard.

Expected new competences and knowledge: student will develop competences in research of SMEs and CSR as well, both from theoretical and practical sides.

Gyóri, Zsuzsanna

The role of integrated reporting in the multidimensional interpretation of corporate value creation

Description of the research topic:

In the past few decades, increasing environmental and social challenges demand economic actors to fulfil more and more tasks. Stakeholders, including investors, employees and consumers, expect companies to take responsibility for the impact of their activities and, in addition, to be involved in solving these problems and achieving sustainability. It is not enough to create value in just one field, namely in the financial one, but they have to meet this obligation in several dimensions. The integrated reporting (IR) guidelines of the International Integrated Reporting Council interpret value creation in six dimensions, thus providing opportunities not only for reporting on past activities, but for complex rethinking and planning of the future value creation process as well. Possible research questions are as follows: 1. Which opportunities does IR offer for a deeper and more complex understanding of corporate value creation? 2. How is IR applied in corporate practice? 3. What is the role of economic participants in spreading the IR approach and practice?

Expected results of the research: We will get a state of the art report on the usage of sustainability reporting and IR in Hungary and in the EU as well. We will gather the advantages of multi-dimensional reporting both from an institutional and a sectoral/regional/national/global point of view. We will collect the potential pitfalls as well, for formalizing suggestions for spreading sustainability reporting and IR.

Expected new competences and knowledge: student will develop competences in research of CSR, IR and corporate reporting tendencies, both from theoretical and practical sides.

Harshavardhan, Reddy Kummitha

Social entrepreneurship and tourism

Description of the research topic:

The great number of social entrepreneurship studies highlighted that social entrepreneurs in tourism make significant distinct contributions to communities and society by adopting a dual mission to offer creative solutions to local community problems and promote the development of sustainable tourism. The focus of the research questions for this topic is as follows:

- 1) What approaches to community engagement in tourism development are encouraged by social entrepreneurship (SE)?
- 2) What are the configuration factors of tourism social entrepreneurship (TSE) organizations that lead to high destination performance?
- 3) Measure and validate sustainable tourism attitude scale (SUS-TAS) towards tourism social enterprise for sustainable tourism development.
- 4) Explore the potentiality of tourism SE in the cross-cultural settings.
- 5) How can TSE maintain a sustainable, engaged, skilled and experienced workforce in order to deliver quality tourism experiences.

Expected results:

- The identification of the role of the social entrepreneurship in promoting/creating sustainable tourism destination.
- Understanding the relationship between local communities and tourism social entrepreneurship.

Research on tourism social entrepreneurship and livelihoods with reference to tourism-based organizations has been an emerging topic. Extensive research proved that TSE is widely known for adaption of sustainable strategies to achieve social goals and promote sustainable tourism development.

Harshavardhan, Reddy Kummitha

Business performances in tourism. SMEs/Family owned business for sustainable tourism development

Description of the research topic:

Globally, tourism has grown significantly over the years with providing a great number of business opportunities. However, it is claimed that tourism is producing unsustainable destinations due to the irresponsible use of tourism resources by commercial business operators. Research on innovate business strategies for sustainable tourism development has important issues and implications. The focus of the research questions for this topic are as follows:

- 1) Identifying the relationship between innovation and socio-economic and environmental performances in tourism firms.
- 2) Identifying the role of SMEs in sustainable tourism development.
- 3) Examining the environmental goals of family owned/operated tourism business with a view to the evaluation of their conservation ethic and commitment to sustainable tourism.
- 4) What makes community-based ecotourism sustainable?

Expected results:

- The expected outcome of this research topic is the identification of sustainability among the SMEs in tourism.
- Understanding the promotional policies of SMEs/ Family owned tourism operators for sustainable tourism development.

Various aspects related to this area have been treated in an increasingly abundant literature. Contributions were made during the last decade, such the discussion of innovativeness of SMEs for sustainable tourism and the relationship between innovation and economic preferences in tourism SMEs. However, above research questions limitations not yet proved by researcher.

Heidrich, Balázs

Development strategies and succession issues of Family Businesses

Description of the research topic:

The definitional challenge of family businesses (FB) has long overcome the one dimensional perspective of their differences to non-family businesses. The research topic highlights the strategic development routes of FBs and the intertwined dimensions of organization- and cultural change. The analysis of the dilemmas of the professionalization process of first generation FBs' Familyness is a strong focus of the research field.

The succession strategy models of first and second generation FBs support the understanding of future operation and governance models. PhD students will have the opportunity to join the international strategic priority FB research projects of Budapest Business School.

Heidrich, Balázs

Characteristics of organizational cultural change in CEE region

Description of the project:

The changes in the CEE region affected the social, corporate and political level at the same time in the late eighties. The strategic, structural and cultural development of the large socialist corporations showed a very heterogenous picture. The development routes of the organizations and companies of the CEE region has not become any more similar since then, still influenced significantly by the size, ownership structure and cultural background.

The research topic is strongly based on the cultural change models of Schein, Trice and Beyer, with a special emphasis on the significant role of leadership in the process. The revival of paternalistic leadership as a typical leadership phenomenon of the CEE region is considered as a major focus. Due to the priorities of the Doctoral School collaboration in joint research projects with partner CEE Universities is strongly preferred.

Hidasi, Judit

Culture specific tools of soft-power in the economic and business diplomacy

Description of the research topic:

The term „soft-power” is a relatively new concept but it has already gained great attention and for that matter application worldwide. In a world of rivalry, alongside with the classical methods of power enforcement, each country is increasingly keen to attain influence in order to attract interest and recognition. As a form of country-branding this is a necessary attempt to gain appropriate position in the international arena. This is a prerequisite for a given country to achieve recognition and appreciation among others also in the field of economic, entrepreneurial and business life. It is the task of economic and business diplomacy to accomplish this improvement in position, which in its turn could positively impact international economic relations in general, and incoming investments and foreign trade in particular. In this process the methods of soft-power could be put more intensively into use. Applying soft-power is though culture specific in terms of methods and forms across countries. The analysis of the inventories of these methods and the application of the possibilities offered by soft-power for economic and business purposes is a promising field of development for economic diplomacy. The ultimate goal is to enlarge the pool, to discover covert potentials and to innovatively implement methods applicable for Hungary by observing and studying the culture specific soft-power methods of other countries,

Research and learning outcomes:

- The PhD student discovers the different methods and possibilities of soft-power application and use in general.
- The PhD student is able to distinguish among the culture-specific solutions of soft-power application in economic and business diplomacy.
- The PhD graduate has the knowledge and skills to contribute to the improvement of the Hungarian application methods and practices.

-

Hidasi, Judit

Challenges deriving from the specific features of business cultures in decision making and management

Description of the research topic:

In the world of business, the cultural background of the participants and players of business activities, of companies and organizations is more often than not diverse and variant. This diversity in cultural background implies the probability of differences and varied preferences of the actors with various cultural backgrounds in their behaviour patterns in the course of their corporation and business activities which they also take as granted and hence to be followed. In several stages of the corporation and business procedures – both conceptual and operative ones – the surfacing of culturally biased aspects might significantly affect the cooperation and efficiency of activities in the multicultural context. In order to be able to effectively cooperate both in entrepreneurial and business activities with actors of diverse cultural embeddedness, it is an imperative to extensively learn and understand various business cultures, to appraise the similarities and differences, and to become conscious of the peculiarities of the particular cultures. In the field of decision making and management these specifics should be treated as significant challenges that require to be handled in proper manner. The profound internationalization of the business environment grants particular timeliness to this requirement due to the multiculturalism of not only business partners, but of in-company and in-organization members of the staff. The ever intensifying participation of Hungary in international entrepreneurial and business activities necessitates an extensive study and understanding of the cultural characteristics of countries beyond the European cultural heritage and the infiltration of this knowledge into the entrepreneurial and business practice.

Research and learning outcomes:

- The PhD student can reliably identify characteristic differences in business cultures across regions and countries.
- The PhD learner has the ability to understand the driving forces behind diverse decision-making and management practices.
- The PhD graduate is able to identify best possible solutions for managing company policies to handle these issues for achieving business goals.

Hidegh, Anna Laura

Critical Entrepreneurship Research

Description of the research topic:

Critical entrepreneurship research is against the mainstream neoliberal model of entrepreneurship (Ogbor, 2000), and focuses upon the impact of political, social and cultural factors on the entrepreneurial process, activities and identities (Tedmanson et al., 2012), and at the same time, it considers entrepreneurship as the vehicle of social change (Calás et al., 2009; Steyaert & Hjorth, 2008). It is engaged in giving voice to those entrepreneurial subjectivities, whose voice is silenced in mainstream entrepreneurial research (T. M. Cooney & Licciardi, 2019; Tedmanson et al., 2012) such as female entrepreneurs, entrepreneurs with disabilities (T. Cooney, 2008; Williams & Paterson, 2019), ethnic minority or immigrant entrepreneurs (Ram, 1997; Ram et al., 2017).

Dissertation proposals are expected to include the following research questions:

- How are entrepreneurial identities constructed while intersecting with the identity category gender, ability, ethnicity and age?
- How can we describe the hegemonic discourse of entrepreneurial freedom?
- How could the entrepreneurship contribute to reducing social inequalities? How can the entrepreneurship become the vehicle of resistance against the status quo (patriarchal and/or ableist social order)?

Conducting research in the field of critical entrepreneurship studies provides the opportunity to the candidate to develop his or her skills in critical reflection and to being able to understand entrepreneurial problems as part of the broader socio-economic system. Results might contribute to revealing and reducing social inequalities reproduced through entrepreneurial activities, or to discover new ways of how to challenge frozen power asymmetries in contemporary societies through entrepreneurial activities.

References:

- Calás, M. B., Smircich, L., & Bourne, K. A. (2009). Extending the boundaries: Reframing “entrepreneurship as social change” through feminist perspectives. *Academy of Management Review*, 34(3), 552–569.
- Cooney, T. (2008). Entrepreneurs with Disabilities: Profile of a Forgotten Minority. *Irish Business Journal*, 4(1), 119–129.
- Cooney, T. M., & Licciardi, M. (2019). The same but different: Understanding entrepreneurial behaviour in disadvantaged communities. In M. McAdam & J. Cunningham (Eds.), *Entrepreneurial Behaviour* (pp. 317–345). Palgrave Macmillan.
- Ogbor, J. O. (2000). Mythicizing and reification in entrepreneurial discourse: Ideology-critique of entrepreneurial studies. *Journal of Management Studies*, 37(5), 605–635. <https://doi.org/10.1111/1467-6486.00196>
- Ram, M. (1997). Ethnic minority enterprise: An overview and research agenda. *International Journal of Entrepreneurial Behavior & Research*, 3(3), 149–156. <https://doi.org/10.1108/13552559710190395>
- Ram, M., Jones, T., & Villares-Varela, M. (2017). Migrant entrepreneurship: Reflections on research and practice. *International Small Business Journal*, 35(1), 3–18. <https://doi.org/10.1177/0266242616678051>
- Steyaert, C., & Hjorth, D. (Eds.). (2008). *Entrepreneurship as social change: A third new movements in entrepreneurship book* (Vol. 3). Edward Elgar Publishing.
- Tedmanson, D., Verduyn, K., Essers, C., & Gartner, W. B. (2012). Critical perspectives in entrepreneurship research. *Organization*, 19(5), 531–541.
- Williams, J., & Patterson, N. (2019). New directions for entrepreneurship through a gender and disability lens. *International Journal of Entrepreneurial Behavior & Research*, 25(8), 1706–1726. <https://doi.org/10.1108/IJEER-12-2017-0499>

Jancsik András

Touristic markets in today's information economy

Description of the research topic:

Information Technology has always played an important role in tourism since the '1960s computerized reservation systems/global distribution systems (CRS/GDS) were some of the first world-wide electronic networks. And since the beginning of the Web in the early '1990s, travel and tourism was and is a major application domain for Web-based services. As such, the domain is also a major driver of technological innovation.

Several current and future technical developments appear to be very influential regarding the development perspectives of the tourism markets:

- Novel paradigms of the interaction between humans and computers such as new search and recommendation approaches (emotional, implicit, sensor based, pro-active);
- Data analytics on all different levels—person, group, enterprise, sector specific—with applications building on the application of advanced machine learning techniques;
- Mobile applications running on many different interconnected devices;
- Internet of things with permanent connectivity;
- Collective intelligence, or the intelligence of the crowds, resulting from crowdsourcing processes.

Moreover, at the market and service level, high importance can be attributed to the following issues:

- Strong network effects (in multi-sided markets) and further market concentration;
- Introduction of new services and ongoing commoditization of existing services;
- Further segmentation of consumers—will also lead to more personalized offerings;
- New Peer-to-Peer (P2P) markets, where we can also expect that strong intermediaries will appear as well as the entrance of established players;
- Total Customer Care services;
- Competition between different electronic players will lead to blurring boundaries and to:
 - o greater breadth of offerings (coverage of the market, choice);
 - o improved quality of search (for customers with complex queries) and recommendations;
 - o more and “better” content (for orientation, assurance and trust);
 - o enriched contextual information (e.g. destination, local info, weather);
 - o and, strong booking engines may replace destination management systems;
 - o Sophisticated, adaptive advertisements.
- In general, we can assume that platforms and platform approaches will prevail.

Jintao Lu

The Performance Puzzle in the Practice of Corporate Social Responsibility

Description of the research topic:

Being influenced by the concept of sustainable development, it has become a social consensus that corporate social responsibilities (CSR), such as environmental responsibility and philanthropic responsibility of enterprises, should be actively promoted. However, in the process of CSR promotion, the purpose of CSR has always been in dispute, and the cognition about CSR has also evolved, from being regarded as individual charitable morality of businessmen and as corporate social rights, to being regarded as social contracts and social responses of enterprises (Yang Zhen & Li Jinglin, 2020). Especially with the increased intensity of market competition, CSR practice has changed from the obligation of “charity” based on ethics view to the strategic behavior in business combined with market competitions, which means “doing good for better”. CSR practice has developed from a compliance issue to the strategic issue of winning competitive advantages and creating market values (Lee, 2008). While contributing to social progress, enterprises can also earn economic benefits through enhanced CSR competitiveness. Therefore, it is of great theoretical value and practical significance to explore the mechanism of improving the performance of enterprises through CSR implementation.

Of course, as can be seen, more academic contributions have been made regarding the abovementioned topics and have formed certain theoretical cognition / achievements. However, the suggestions from previous studies can hardly solve the problem of performance puzzle in the process of CSR practice, and there are still several shortcomings in discussing the relationship between CSR and corporate performance, for example the benefit return mechanism of CSR is not yet clear, the theoretical support for the strategic logic of CSR needs improvement, and there lacks systematically institutional exploration of CSR practice in developing countries, anyway all of which are also the valuable directions of the future research. Therefore, we set up this research topic to explore the

performance puzzle in the process of CSR practice. There can be empirical analysis based on the existing theories, and attempts to find out or construct other related theoretical models to solve the puzzle phenomenon, thus to further explore the deep influencing mechanism of CSR practice on corporate performance and to provide new insights and enlightenment for enterprises about how to improve their performance through CSR implementation.

Juhász Péter

Shareholder value creation at companies

Description of the research topic:

One of the most important aims of business operation is to create shareholder value. It is in this view that we should approach business valuation, corporate competitiveness, the efficiency of business fields, and the regulatory decisions influencing the operation of firms and the whole economy. Some possible research questions are as follows. How to raise shareholder value by implementing new IT solutions (industry 4.0, AI, blockchain)? Does the ESG approach support shareholder value creation? Does cooperation among local enterprises boost shareholder value? What kind of clearance issues would the generational change raise inside the family linked to the family business? Which economic policy steps may support the competitiveness of the locally owned business? The research programs built on the shareholder value concept may largely contribute to the efficiency improvement of the national economy while offering messages to the top managers applicable in daily practice.

The use of the shareholder value approach can help to engage in internationally relevant research streams such as ESG, ethical corporate governance, the middle-income trap in countries or the rise of Industry 4.0 and artificial intelligence.

Juhász Tímea

Willingness to transfer knowledge between generations at the workplace

Description of the research topic:

Nowadays, knowledge management and in particular knowledge transfer are common research fields in management sciences. Similarly, generation research is also a highly popular topic. We connect these two fields in the research to examine the willingness of different generations to transfer knowledge in a single company, the role of corporate HR department in this context, and the expectations of employees with various age groups for the return of their knowledge both from the organisation and other colleagues. Another research question is whether or not employers address this issue and any identifiable economic benefit arises from dealing with this issue either for the organisation or the individuals.

In the research we set up a model to prove which knowledge transfer relations exist between various generations and which variables can be assigned to their expectations during the process. We identify variables to measure the beneficial effects of the willingness to transfer knowledge on the organisation and the individuals.

view: foresight as a learning process. Different understandings and methods of learning.

During the research, students will be able to distinguish between knowledge transfer methods. They can identify the characteristics of each generation and integrate them into the HR system. The possible result of the research: the methods of knowledge transfer in each generation show differences.

Kása, Richárd

Innovation strategies in the 21st century – Corporate innovation performance

Description of the research topic:

The interpretation and content of innovation, including the nature of corporate innovation strategies, have undergone significant changes over the last thirty years. In this research, the perception of these changes are analysed, the identification and the analysis of interactions among the components of these relations are presented resulting in the development of an (applied) measurement method. The topic may be discussed in a company (hypothetical company model, experiment), among companies (segmented group, value chains) and in regional approach, and can be linked to technology management and innovation policies.

Research questions:

- How do the content, perception and strategies of innovation activities change over time, considering global megatrends? (Cyclic approach to innovation.)
- How can innovation and innovation strategies be interpreted in the digital age on the verge of singularity? (Evolutionist view of innovation.)
- How do innovation strategies and leadership are interrelated? (An egocentric view of innovation.)

- How can innovation performance be measured?

Expected results and learning outcomes:

- A better understanding of corporate innovation activities and its drivers and obstacles
- A better interpretation of the effects of digitalization on corporate strategies
- Learning new quantitative techniques

Király, Gábor

Organisational mechanisms of knowledge management and knowledge sharing

Description of the research topic:

The exploration, processing and transfer of relevant kinds of knowledge can be found in all organisational operation in some form. Therefore, the understanding of spontaneous and/or controlled nature of these processes and how organisations' established routines enhances or impedes the reflective management of such knowledge has both scientific and theoretical relevance.

Research projects can look scrutinize the management of knowledge in the organisation from various angles.

At an individual level, it is interesting to find out who are those who are willing to share their knowledge. If these people play key roles in knowledge management, it should be of interest to identify what individual (psychological, socio-demographic) traits they have and what organisational and/or network position they hold within the particular organisation.

From an organisational and socio-psychological viewpoint, it should be worth looking at what environmental conditions support the spreading of knowledge at the workplace, in addition to how different forms of knowledge are reconciled within an organisation in the case of product or service development, for instance.

A methodological approach would suggest the exploration of the above issues/questions through case studies, with ethnographic or mixed tools or with participatory methods.

Expected output/outcome of research: During the research the Phd student will be able to understand the relationships of knowledge and organisational operation, she will be able to assess and analyse how organisation manage knowledge. Moreover, she will be able to use the chosen and utilised methodology with great confidence.

Király, Gábor

Characteristics of development and learning organisations

Description of the research topic:

The focus of the topic is on what organisational conditions and practices are to be established to create a learning organisation. Further thoughts on the topic tend to lead into the direction of deliberately developmental organisations, where—in addition to the development of learning capabilities—a special significance is given to the ongoing development of the staff itself.

A number of research findings could be arrived at concerning organisational learning processes and the environmental factors that facilitate organisational learning. As it has been noted, there is a certain irony in the fact that while educational establishments are concerned with learning and the transfer of knowledge, at the same time they strongly resist organisational changes and any modification of the learning process.

A number of interesting research questions and dilemmas may be formulated around this phenomenon. Communities of practice could be examined, for instance, that are able to operate under unfavourable environmental conditions and facilitate the development of their members, thus the learning of certain organisational units in the long run. Consequently, answers could be sought to research questions like what goals, values and motivation help form such communities and how they are sustained. Also, an interesting question could be that out of a codified stock what organisational learning practices could be adapted to educational establishments.

While the first range of questions implies a case-study based methodological approach, the second group could be researched by using organisational action research methods.

Expected output/outcome of research: During the research the PhD student can understand better the relationships between individual, group-based and organisational learning, she will be able to communicate her findings towards organisations, as well as she might become the expert of the chosen and utilised methodological tools.

Kirch Johannes

Structural Ambidexterity - Cooperative approaches towards more innovation in traditional organizations

Description of the research topic:

In the past 20 years there has been a lot of international research and interest in the field of ambidexterity. Combination of exploitation and exploration are very important drivers of economic success in the future. Particularly in these days, characterized by digital

transformation, intelligent solutions with both forms can create sustainable growth. The research topic is well developed in theory. What is lacking is a practice-oriented transfer and generation of new solutions for industrial companies, especially for SMEs.

Professional goal: To deepen the understanding of interdependencies of modern innovation approaches and traditional innovation management and to derive starting points for ambidextrous cooperative approaches that integrate both perspectives.

Modern approaches are considered to boost the innovative capability of organizations. But many traditional organizations are facing difficulties applying these methods. Combinations and / or hybrid models could integrate both worlds and help organizations to develop innovative products.

Research Question 1: What are success factors to implement structural ambidexterity solutions in SME companies?

Research Question 2: What are suitable hybrid models and methods that integrate exploitation and exploration in companies?

Kondorosi, Ferenc

Legal limits to the freedom to conduct business I. Customer protection

Description of the research topic:

While the freedom to conduct business is exercised, an increasing number of consumer groups and interests require added protections. Consumers' access to safe goods and services are considered to need of special protections by the policy makers, especially when special consumer needs play a role, such as in the case for underage minors and children.

Similarly, special treatment is required for certain kinds of goods regarding their authenticity. Consumer concerns regarding the authenticity of drugs, medications, and alternative medications sparked the struggle against counterfeiting, which is becoming ever more important due to rising IPR issues.

The author of the thesis will study the new instruments of case law in customer protection and is encouraged to provide new suggestions for codification.

Due to the consequence of recent crisis the observation and control of business policy of banks and financial institutions shall bear great importance; with special attention to difficulties of loan recovery.

Kondorosi, Ferenc

Legal constraints to conduct business I: Competition Law

Description of the research topic:

In the world of business, economic competition means the race to gain customer orders and successful customer acquisition. Lower prices, increased quality, a wider selection of goods and services, and higher efficiency are among the benefits of free market competition. Competition law prohibits numerous activities in order to safeguard customers' interests. Thus, behaviours aimed at fixing prices, dividing up markets, and limiting production output are considered unlawful.

Distortion of competitiveness is reflected in the behaviours of business actors exhibiting economic power and unreasonable concentration.

The author of the thesis could provide new insights to domestic law makers by investigating national and international rulings of relevant legal forums.

Drastic price rise, as an unwelcomed consequence of pandemic, e.g. in construction industry may arouse suspicion about illegal market relations (such as forming cartels).

Kovács, András

Online and offline spaces and places in marketing and commerce

Description of the research topic:

The objectives of the topic are focused on spatial processes in marketing and commerce. In the research framework of this topic, spatiality of marketing and sales are in the focus (Place-related issues in the 4P-model). These days, besides the offline marketing and sales activities, spatial problems in online marketing and commerce, as well as the integration of offline and online spaces have become more and more important. The successful implementation of the cross-, multi-, and omnichannel marketing concepts are crucial for long-term business success.

Research questions:

- How can shopping behavioural patterns in offline and online spaces be described?
- How will the “classic” term of “gravity zone” change due to the new online spaces? What kind of effect does it have on corporate strategies applied by shopping centres or hypermarket chains?
- How can the macro and micro environment of offline and online markets be described and characterized?
- What are the most important factors of successful omnichannel strategies by small and large (international) companies?

Novel pieces of knowledge and skills in the research process

The doctoral student get acquainted with the non-trivial understanding of social spaces (absolutistic, relativistic, postmodern, etc. space interpretations) and the business relevancies of social space. During the doctoral research the student will use novel methods and procedures for space research: spatial statistics, GIS (geographical information systems), spatial analyses, tools and indicators.

Expected/potential results of the research

In the doctoral research procedure the student will gather solid knowledge on the characteristics of spatial dimensions in social and business processes, furthermore the student will understand how spatial processes influence the business success of a company or a business sector. In the doctoral research the student will be able to use all theoretical knowledge, applied methods and techniques for the improvement of the business and marketing performance of a company, sector or region.

Kozma, Tímea

Global trends and technological challenges of sustainable supply chains

Description of the research topic:

Cooperation between global green logistic and supply chains is difficult and complex; the analysis of goals, critical points, concrete methods and technologies offer new scientific results. The effectiveness of these complex systems can further be increased via scientific research.

The topic of the research includes the supply chain-level analysis of the effects caused by the innovative technologies of our continuously changing world; and their application in the field of logistics might imply a more viable, and from a corporate point of view a more effective and more productive vision. Due to renewing processes and technologies, competition becomes sharper between companies within the chain. In addition, companies will appear that are new

in this field capturing market segments from other firms by using greener solutions with up-to-date tools applied in process management.

The objective of the research is to examine the global technological novelties at the level of process management taking place in the field of green supply chains in Europe. Another objective is to reveal their advantages and disadvantages and to highlight the critical points.

After the optimisation carried out at the level of process management, the final objective is to prove and show the effectiveness of new technologies for companies.

During the research, the student will broaden his/her professional perspective on the topic, learn about new innovative technologies used in practice, which he/she is expected to be able to adapt.

Expected results:

The expected impact of the application of technological innovation tools or combinations of tools related to the green supply chain on the company and the environment.

Publication in journals of the results of the research, which would make both domestic and international companies willing and able to restructure some of their operations, develop or introduce a more environmentally friendly process.

By optimising processes, measuring efficiency and developing a new model, it is expected that the costs of technological innovation will be recovered and have a positive impact on market position and green supply chain efficiency.

Krajcsák, Zoltán

Modelling Employee Commitment in Management Systems

Description of the research topic:

Understanding the nature of the employee commitment is a prerequisite for organizations to effectively develop retention management actions. The aim of this modelling in occupational psychology is to examine the relationship between the already known dimensions of commitment and other organizational and individual variables. In the modelling, for example, motivational strategies can be identified that target specific dimensions of employee commitment, resulting in a self-sustaining workplace attitude. Commitment is also important in areas such as the prevention and the management of organizational conflicts or even the application of quality management systems where the employees' commitment attitude is also needed. researching this very topical issue nowadays, the PhD student with his or her advisor can develop new models that offer managers solutions may be used immediately in practice. Deepening in the topic provides an opportunity for the student to understand the relationships between the variables of organizational psychology that are learned from previous studies and known from the practical experience.

Losoncz, Miklós

The impact of global, EU and domestic economic conditions, policies and regulations on businesses with special regard to the internationalization of SMEs

Description of the research topic:

The objective of the research is to identify and analyse the direct and indirect impacts and impact mechanisms of economic policy and regulation on companies in general and small and medium-sized enterprises in particular. The nature of this research topic is impact analysis, more specifically, the identification of the effects of macroeconomic policies on the business sector.

The starting point of the research is that economic policy and regulation are external factors from the point of view of the corporate sector that have a considerable impact on the room of manoeuvring of businesses. In addition, companies have to adjust to these factors. The analysis is conducted on three levels: the global economy, the European Union and the nation state. The major part of global and EU impacts are incorporated in the operation of businesses with the intermediation of domestic economic policy and regulation.

To mention some examples, from among global factors, monetary conditions play an outstanding role as a result of the fact that in small and open economies, interest rates are basically externally determined. Another essential transmission channel is the supervision of economic policies based on the Charter of the International Monetary Fund. The EU level is associated with the coordination of economic policies by member states and various EU strategies and sectoral and functional policies as well as the past and probable future regulatory measures in the European Single Market.

In the discussion of the topic, the focus is laid on the analysis of the direct and indirect impacts and impact mechanisms of global, regional and domestic economic policies and regulation on the business sector. Further research directions include the deeper inquiry of some narrower policy segments, e.g., in the context of the European Single Market or the Green Deal of the EU as well as company case studies.

In the framework of the research, the impact of policy and regulation is analysed in close context of the general global, regional and domestic economic environment, including issues such as globalisation, the Covid-19 pandemic, the environment, the commodity and factor markets, etc. Distinctions are made between the effects of policies and regulation on the one hand and the economic environment on the other hand.

Scientifically new and novel conclusions may be drawn on the interaction between macro- and microeconomic policies, impact mechanisms as well as the adjustment of business strategies. Further result of the research could be the identification of new or novel quantitative and qualitative research methods.

In accomplishing this research plan, students will be able:

- to identify, qualify and quantify the relevant policy and regulatory effects emanating from the global, the regional and the national environment,
- to distinguish between policy/regulatory effects and those associated with the economic environment and understand the interaction of the two issues,
- to conduct policy analyses at the macro- and the macroeconomic level and to understand the interaction of the relevant processes,
- to obtain methodological knowledge and skills that can be applied in macro- and microeconomic analysis and elsewhere,
- to elaborate strategic and policy recommendations to macroeconomic decision makers and business managers.

This research topic was devised with a focus on Hungary. Nevertheless, the described research framework in terms of both contents and methodology can be applied to other countries by tailoring them to their specific features. Thus, this topic announcement is open to foreign students as well. They are most welcome.

Neszmélyi, György

Comparative analysis of the macroeconomic environment and the regional traits of enterprises

Description of the research topic:

Along with advancing globalization, the role of the international distribution of tasks (including production and sales) as well as foreign direct investments have gone through significant changes in the world economy and in the national economies.

In most cases, in the background of macroeconomic differences and uneven development trajectories there are complex historic, economic, political, regional (geographic-spatial) factors and trends, the examination of which should be the main research task for the student.

The research can be complemented with the comparative analysis of the economic-geographic regions (like advanced, stagnant and lagging ones) of the examined countries.

Besides bibliographic research, time-series data analysis and other secondary methods, the student is supposed to carry out primary research in the chosen country(ies) as well in reflection to the main questions of the research, such as

- Which sectors could be the most promising ones to develop in the countries surveyed?
- What kind of macro-environmental conditions are there in the examined countries for the family-based small and medium-sized entrepreneurships and how could these conditions be developed further?
- To which extent can international organizations and international agreements (e.g. FTAs) contribute to the economic development?
- What kind of global and local problems hamper economic development in the examined countries and what kind of methods are attempted to handle or eliminate these problems? Besides economic growth and employment what kind of other objectives are followed in economic development policies (sustainability, environment protection, etc.)?

On the basis of 5-10-year (or even longer) period time series analyses and by other research methods, the student can draw a solid picture about the trends of the economic and social development of the examined countries from which results and conclusions can be drawn. These conclusions can serve as utilizable theoretic contribution for the economic development strategies being elaborated for the examined countries. In addition to this, the results of the doctoral thesis may generate useful lessons and good practices for Hungary as well.

Research on the macro-environment of ventures has been a widely examined field, however – due to the rapid changes in the global economic environment – these examinations have to be repeated and extended from time to time as most probably new trends and phenomena can be

discovered. Therefore, the research can result in new scientific achievements which could be well utilized in practice.

Skills and competences PhD students will gain:

The students will develop their general and special knowledge in the field of macroeconomy, global economy, the role and significance of regional integrations, trade and investment relations in global and regional context. They develop skills in the field of the international social and economic environment and in the related methodological and analytical skills. They will get practiced in mathematical and statistical methods and bibliographic processing and field research. Moreover, working in international environment can improve their communication skills.

Expected outcomes of the research:

As a result of the research, new aspects or even new methodology may be elaborated by which the role and sphere of action of SMEs in macroeconomic (and international) environment can be better understood and forecasted, moreover comparative analyses between two or more countries may reflect new factors that influence competitiveness and successful operation of SMEs in our globalized world.

Perényi, Áron

R&D driven internationalisation of emerging market firms

Description of the research topic:

Emerging market firms are engaging in R&D activities both domestically and internationally. The motivations of internationalisation and R&D, and the link between them are well understood in literature. However, there is a need to explore R&D motivated internationalisation originating from emerging markets, to understand how these firms benefit from international R&D activities domestically and internationally. In order to explore this topic, research is conducted in three stages. First, a systematic review of literature on R&D internationalisation will identify key concepts, frameworks and specific gaps in knowledge. Second, an analysis of international trade and investment data (e.g. TiVA) in selected innovative sectors can provide a global view of internationalisation patterns of R&D and performance implications at an aggregate level. Finally, specific case studies are prepared to analyse motivations and impact of international R&D efforts, prepared on individual companies and their particular international R&D activities.

The innovation and entrepreneurship ecosystem requires a complex investigation. Internationalising firms have an opportunity to enter this ecosystem. Firms that specifically internationalise to pursue R&D provide an excellent opportunity to research this ecosystem. Even more interesting is how emerging market firms integrate into this system.

Radácsi, László

The corporate practice of organizational sustainability

Description of the research topic:

Sustainability issues are being addressed in many industries, nonprofits and governmental agencies and are incorporated broadly into different organizational functions, all with the common goal of creating a sustainable economy, society, and environment.

The topic hopes to attract students who would want to have a broad overview of responsible management within the business context, including theoretical debates within the disciplines of business ethics, sustainability management and strategic management. The doctoral research proposals should take into consideration the UN Principles for Responsible Management Education (UN PRME):

- to impart students with the theoretical and practical debates across the discipline,
- to challenge students to think strategically, multi-dimensionally and innovatively regarding business management and processes,
- to provide students with the knowledge, skills and awareness required to be responsible management researchers,
- to develop the capabilities of students to be future generators of sustainable value for business and society at large, and to work for an inclusive and sustainable global economy.

Radácsi, László

Futures studies and entrepreneurship development

Description of the research topic:

Change is happening at an ever-faster rate today, driven partly by technological changes leading to changes in all other areas of our lives. The topic hopes to attract students who are interested in the ways technological and societal changes affect individual organisations and / or given parts of a business eco-system.

The aim of the proposed topic is to

- looking at these changes as norm rather than an exception,
- seeing events as interrelated,
- taking a holistic perspective in looking at change,
- empowering students to accept as a premise that there are many alternative futures,
- helping doctoral students to realize the importance of ideas, values, and positive visions in creating our futures.

Reicher, Regina

Examination of the risk assessment practices of manufacturing companies.

Description of the research topic:

Assessing risks related to strategy is necessary now and will become increasingly important. Managing strategic risk requires manufacturers to determine if they are conducting risk assessments in a way that will maximise the benefits to the organisation.

Innovation in the way and pace of developing, manufacturing and bringing products to market can provide considerable value to the innovator, while unprepared people can be at a significant competitive disadvantage.

Technological innovation and technological progress would enable firms to manage extensive international supply chains more effectively and adapt production plans to changing market conditions. Research in the doctoral school could focus on the processes that support production and manufacturing, helping to improve the efficiency of raw material supply, productivity, information flows and future forecasting.

The constant and rapid evolution of technology, the new challenges that companies have faced in recent years (global pandemics, the emergence of war conflicts, international problems in the supply of raw materials), all require undertakings to strengthen their planning and risk analysis. A more analytical and agile approach to factors is important for effective modelling. As the underlying business develops, so must this area.

Sági Judit

Examination of the asset composition and the income generation capability of enterprises, using complex ratio analysis and bankruptcy models. Investigation of the impact of external shocks to the profitability of enterprises.

Description of the research topic:

Examination of the asset composition and the income generation capability of enterprises, using complex ratio analysis and bankruptcy models. Investigation of the impact of external shocks to the profitability of enterprises.

The first objective of the research is to analyse the asset composition and the income generation capability of companies with the help of complex ratio analysis and bankruptcy models. The second objective is to identify the impact of external shocks on corporate profitability. The proposed research questions are as follows:

- How do bankruptcy forecasting models predict the financial strength of businesses?
- Are businesses that perform better with predictability of survival according to models able to adopt to financial constraints and crises as well?
- How can contributing factors to entrepreneurial value be measured?

Expected output / result of the research: forecasting the financial stability of enterprises (development of forecasting models), supporting well-founded management decisions, and improving the resilience of enterprises to external shocks. The classic Altman Z bankruptcy model has been tested many times in the international literature (both in the decade of its publication and during the financial crisis). The model includes only accounting indicators in the scope of the study; however, a rethinking of the concept of corporate value in modern times (goodwill, social capital, intellectual capital, etc.) is suggested.

At the skill level, the student is familiar with multivariate discriminant analysis, logistic regression and neural network models used within credit assessment procedures.

Sass, Magdolna

The internationalisation of SMEs

Description of the research topic:

In nowadays' world economy, SMEs increasingly internationalise through exporting, foreign direct investments and other ways. We carry out the analysis of their motivations, entry modes, timing, success, enabling factors, geographical scope of internationalisation etc. mainly through company case studies or surveys of companies. We can address topics such as: can we explain the internationalisation of SMEs based on theoretical approaches in the international literature? What can be the most important internal to the firm and external factors, which promote internationalisation, and what are the most important external and internal barriers? How can these be addressed by economic policies? The expected outcome of the research is: detailed company case studies or comparative company case studies or analysis of company surveys, which can give us deeper insights in the internationalisation processes of companies; the interaction of these internationalisation processes with the capabilities and resources of the companies in question; with the industry specificities and with the institutional environment in the home and host economies. Through that, we can enrich the theories and the empirics dealing with company internationalisation.

Sándor-Kriszt, Éva

The analysis of the operation and competitiveness of SMEs in international comparison

Description of the research topic:

The objective of the topic is to identify the major features of the operation of small- and medium-sized companies and the factors shaping their competitiveness resulting in their business successes or failures as well as the interrelationships between them. Special focus is laid on the distinction of the role of external conditions (including government promotion) and corporate performance playing in the success of SMEs. In working on the topic, doctoral students are provided with methodological knowledge and skills on the analysis of SME performance and competitiveness including relevant indicators. In addition to the general discussion of the topic, doctoral students are encouraged to elaborate corporate case studies.

Learning/research outcomes:

Comprehensive knowledge of competitiveness and international assessment of the situation and performance of small and medium-sized enterprises. Development of an indicator system and preparation of recommendations.

Skills/abilities:

Forming a critical approach to measurement methods and competitiveness indicators used at the international level. Managing measurability, reliable interpretation of data and indicators.

Interpretation of stochastic processes, exploring cause and effect relationships in assessing the economic performance of small and medium-sized enterprises.

Shafighi, Najla

Impact investing in emerging markets and its role in sustainable development

Description of the research topic:

This topic deals with emerging economies and covers a range of countries in Asia, Europe, Africa, and South America, therefore, several economies would be beneficial from the outcome of this research. In addition, sustainable development is one of the key issues in international dialogue and each country is trying to adhere to the sustainable development goals set by the United Nations. Among those are eliminating poverty, economic growth, and reducing inequality (SDG 1, 8, 10).

This project will shed light on the possible impact of impact investing on sustainable development, which eventually encourages more investment in this field.

Recently the research world has witnessed a growing interest in the area of impact investing. In a simple definition, impact investing means making investment to create measurable social and environmental impact alongside the financial returns. This research will examine the role of impact investment in emerging markets to see if such impact investment will make positive changes. Finally, the role of such investments will be examined in the context of sustainable development in these economies. Therefore, the research question would be: to what extent impact investing affects sustainable development in the emerging markets?

Shafighi, Najla

International Technology Transfer and its role in sustainable development

Description of the research topic:

Technology transfer is an international concern by emerging economies, developing world, and least developed economies. In terms of sustainability, every country is trying to achieve the sustainable development goals of the United Nations by enhancing capacity building within the national economy. Therefore, these two topics are of international importance for global cooperation. Considering this significance, several TT theories have been developed including those emphasising different aspects of TT. This research will try to fill the gap in the literature concerning the potential barriers of TT and, simultaneously, the opportunities for sustainable development.

It is widely recognised that technology transfer (TT) positively affects the economic development of the recipient country. This has been the case for mostly developed world. Recently there are cases in which developing countries have also been examined and the role of technology transfer been analysed with mostly favourable outcomes. However, less attention has been given to sustainable development in the recipient economy. Therefore, this research tries to investigate the role of technology transfer in sustainable development in least-developed countries (LDCs) and a comparison will be given with developing countries. In addition, this study will examine whether the process of technology transfer can be sustainable. The study of the impact of ICT transfer to the developing countries by Mulamula, G., & Amadi-Echendu, J. (2017) has provided positive evidence of such impact.

Therefore there will be two research questions for this topic:

1. Is there any relationship between TT and sustainable development in LDCs?
2. What are the possible barriers and opportunities for sustainable technology transfer processes.

Szabó, István**The effect of mission oriented RDI policy on the innovation performance of SME's; the impact of international RDI cooperation on education and business competitiveness**

Description of the research topic:

For most of the European Union countries, including Hungary it is the innovative companies that constitute the basis of competitiveness in the different sectors of the national economy rather than the capital-intensive ones. One of the principal tasks of the national RDI (Research and Development and Innovation) policies is to provide favourable conditions in terms of the legal and regulatory environment, material, and knowledge transfer for the companies with innovative efforts.

Research on the implementation of mission oriented RDI policies doubtlessly contributes to the professional dialogue conducted on the efficient allocation of the available resources.

Research on the topic might cover several fields, from comprehensive policy analysis and the promotion system to the utilization of the R&D infrastructure and the internationalization of Hungarian enterprises.

The research focuses on a particular field of cooperation in innovation, specifically on international cooperation, and seeks to answer the question, on the one hand, how the willingness and the intensity of cooperation among different actors in national RDI systems determine the openness to international RDI cooperation, and, on the other hand, how the involvement in international networks serves the improvement of the innovation performance in the third mission activities of higher educational institutions and in companies.

The results of the research contributes to the elaboration of practical recommendations that can be used for the formation of policies of government interventions and measures aimed at motivating and fostering the engagement of Hungarian RDI organisations in international cooperation. Furthermore, it presents specific recommendations and opportunities for the actors of the innovative system (particularly for higher education institutions and enterprises) to move toward international innovation cooperation that may improve their competitiveness.

As a result, the PhD student will have an in-depth and practical knowledge on RDI both at strategic and at operative level. The strategic (top-down) aspect enables the student to have a wide understanding on RDI in context with other sectors, and also have an overview on RDI strategies both in Europe and in Hungary. On the other hand, the operative (bottom-up) aspect makes the student capable of understanding RDI as a tool directly usable by business sector as well, thus he/she can act as connection between these sectors. Also the main question „how to do innovation” can be answered readily through solutions that can be used in practice. Innovation policy, business innovation, RDI statistics.

Analytic skills, strategic skills, RDI advisory skills.

Szabó, Zoltán**Marketing strategies - online and offline – in the service of domestic and international enterprises in the 21st century**

Description of the research topic:

Marketing and marketing tools – online and offline ones - are the inevitable sources for domestic and international enterprises especially in the SME sector in case they intend to grow on the international market, to compete successfully respecting the specific characteristics of the different sectors. It is typical to international trade that consumers and producers are very much distant from each other. This trend generates new challenges for the enterprises and it increases the need for applying market and marketing researches.

The topic provides the opportunity to analyse marketing strategies, consumer and customer behaviour in the fields of product marketing and service marketing, in multiple sectors of the economy, particularly in the B2C, B2B and the small and medium size enterprises. The deep and thorough analysis of the topic with the help of an appropriate research plan, provides leading strategic background and insight for domestic and international companies, and at the same time empowers enterprises with the opportunity to develop both offline and online strategic advantages at domestic and international level as well. Doctoral students are equipped with numerous qualitative and quantitative methods, and the selection depends on the sector and the enterprises that provides the chance to identify strategic break-through points and solutions. Successful research provides excellent preparation for the analysis and application of corporate marketing strategies at the international level, as well as for the presentation of results that ensure the professional recognition of the researcher at the international level.

Szegedi Krisztina

Theoretical and practical perspectives of business ethics and Corporate Social Responsibility

Description of the research topic:

Business ethics examines ethical issues of business, and that what approaches and what measures can improve business morale. Corporate social responsibility (CSR / CR) is a business model that facilitates the contribution of companies to sustainable development, by integrating environmental and social issues, stakeholder approach, and ethical behaviour into the business strategy on a voluntary basis.

The aim of the research is to develop conceptual models and management methods, as well as testing their practical application, which help increasing ethical standards of business life and the corporate sector:

Theoretical relationships of Business Ethics and Corporate Social Responsibility

- International and domestic practical experience of ethics institutions
- Ethical challenges of the responsible supply chain
- Ethical issues of corporate functional areas
- Specific issues of the banking ethics and bank CSR
- Challenges of social enterprises

Szigeti Cecília

Applications of ecological footprint calculation for construction companies

Description of the research topic:

The objective of the research is to develop specific procedures for construction companies, linked to BBS's previous SME ecological footprint calculation. The research will develop a concrete application of the ecological footprint indicator in construction companies. We estimate the impact per square meter of construction activity, new construction, or renovation. This value can be compared with energy savings due to the use of more modern construction technologies. In other words, we can convert the impact of different factors into a common unit of measurement. We are looking for answers to urban development questions such as the environmental impact of urban sprawl. As a result of the research, we can make economic policy recommendations to the government to determine the most environmentally effective construction policy. The methodology can be extended to any sector. This is subject to the continuous involvement of corporate partners and industry-specific experts. This is currently the case for the development of the construction sector.

The ecological footprint is one of the best-known alternative indicators, and many researchers are working on its development. BBS will become a member of the Global Footprint Network in 2022, integrating its research into an international organisation. Due to the interdisciplinary nature of the topic, it offers good publication opportunities in international journals. The specific corporate methodology is developed by BBS, no international comparison is possible at the moment, but the methodology can be applied in any country and is linked to research on corporate sustainability.

Tóth, Arnold

Economic approach to financial decision of individuals and small and medium sized companies with particular reference to key findings in behavioural economics

Description of the research topic:

Rationality-based economic thinking has dominated the discipline in the past, and optimizing behaviour has become a major driver of individual and corporate decisions. Subsequent alternative approaches have also emerged, one of whose main areas is behavioural economics. In the framework of the topic, it is possible to explore areas where motivations beyond traditional rationality appear. These include, but are not limited to, individuals' investment decisions, financial awareness, and economic and personal factors that affect the operation of businesses. There are other optional fields that can be explored, for example the financial knowledge of individuals or business leaders which can have an effect on the firm.

The impact of economic studies on students' financial awareness, the knowledge of basic economics and finance in case of adults or managers may also be formulated as a research question.

The expected outcome of the research:

In the context described above, there are many uncovered topics worth exploring for a candidate intending to prepare his or her PhD thesis.

The candidate will have the opportunity to study the relevant literature, to find his/her research questions and methods connected to a chosen field.

The acquired knowledge, the independent research allows the candidate to thoroughly review an area, and then, building on his knowledge, to be able to conduct similar research in the future.

Tóth, Arnold

Economic aspects of corporate workforce management

Description of the research topic:

The efficient management of the workforce is of paramount importance for companies in general and smaller businesses in particular. The issue has already been addressed in a number of disciplines, including management and economics. The latter focuses primarily on the problem of optimal labour utilization, using models developed for this purpose. Nevertheless, human capital theories, as well as new approaches complementing the mainstream of labour economics and general economics cannot be ignored either.

Businesses must, of course, also take employee motivation into account. In addition to rational considerations based on traditional economic schemes, psychological factors must also be considered here.

The research question can focus on the problem of the efficient use of labour by enterprises, its financial aspects, the refinement of the models based on it, the analysis in terms of case studies. The motives behind employee decision-making, supplemented by in-sights into behavioural economics, may be examined.

By studying the problems mentioned above, the doctoral student will be able to apply theoretical approaches to the topic in practice and to formulate novel results based on the conclusions of his/her research.

The economic analysis of the workforce has long been the subject of the discipline. Compared to the importance of the topic, it has sub-areas that have escaped the interest of a wider professional audience. The international literature offers ample opportunity for research. The journals specializing in the topic convey the most up-to-date knowledge to those interested.