



“Perspectives of Business and Entrepreneurship Development”

**Economic, Management, Finance and System Engineering
from the Academic and Practitioners Views**

COLLECTED ABSTRACTS AND PROGRAMME
OF INTERNATIONAL SCIENTIFIC CONFERENCE



ONOMIC

MANAGEMENT

SYSTEM

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‘QUO VADIS’ MANAGEMENT CONSULTANCY HUNGARIAN RESEARCH - 2014

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Purpose of the Article Following the global financial crisis, consultancy firms were compelled to reduce many of their costs, including marketing, although, at the same time, they had to develop a new outlook and new methods in order to survive. This study attempts to show that Hungary was no exception: the companies which survived the crisis moved towards improving efficiency as well as towards innovation and rejuvenation. The good news was that simple downsizing was rarely implemented. Currently, the main question is: What is the next step? The study aims to ascertain whether or not the Hungarian consultancy market has recovered from the crisis, what the main consulting fields now are and what their expectations for the future might be.

Methodology/Methods The Management and HR Research Centre at the University of Szent Istvan (together with the Hungarian Consulting Round Table) conducted survey in 2014. Finally, we received 165 completed questionnaires from Hungarian consulting firms and conducted 15 interviews. The research sample is not representative.

Scientific Aim The main issue addressed was how consulting fields in general, and the role of management consultancy in particular, are changing in Hungary.

Findings Interestingly, in Hungary the services most in demand differ from global trends. The demand for HR consultancy appears abnormally low in these terms.

Conclusions Every consulting firm had to take counter-measures in response to the economic crisis, and most companies launched new activities, redefined their strategy, entered new markets, cut r costs or increased efficiency. The good news is that firms usually did not downsize. Apparently, this kind of engagement was successful, as the majority of firms achieved revenue growth - which indicates that the crisis had been overcome. It bodes well that the image of the profession was, in general, assessed positively, and this in itself can help to strengthen the Hungarian consulting industry.

Keywords: management consultancy, Hungary

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