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Responsible Innovators – successful role models at the beginning of the 21st century in Hungary

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Responsible innovation is a new idea, but responsibility has always been an important element of innovation. The framework of responsible innovation is gaining increasing relevance all around the world, thus in Hungary too. There exists a paradox, according to which Hungary currently has a very modest innovation-related result in international rankings, but the country can be proud of some leading (even world leading) innovator companies in the frontline of global markets. In this paper, I present three Hungarian innovators who have played and still play a very crucial role in the companies that they have founded (or privatized). From an open, small, capital-lacking and export-oriented country – like Hungary – mainly the IT industry can provide world leading ideas and companies. Without any degree in economics or business administration, all three men are classical examples of Schumpeterian entrepreneurs, but they also show responsibility towards the society and towards the country, especially in the field of innovation and education. They have received many prizes, but two of them refused any kind of financial state subsidies, on the grounds that taxpayers' money should be invested in education according to their values regarding social responsibility. The respect for their companies and for their responsible entrepreneurship attitude generates not only from Hungary, but also from abroad; even the president of the United States, Barack Obama made a speech mentioning the USD 100 million investment in the American educational system which followed his request from one of these Hungarian companies. Prezi.com has just received the Europas Award, which is one of the most prominent European start-up prizes

Key words: responsible innovation, responsible entrepreneurs, Hungarian economy

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1. The definitions of innovation and the new theory of responsible innovation

100 years ago, the brilliant mind, Joseph A. Schumpeter created the definition of the innovation (Schumpeter 1912). He described it as the critical dimension of economic change. He mentioned 5 types of the innovation.

Innovation is preceded by invention. The first step is made by the inventor: the professional or amateur researcher, the academic scholar or the company's engineer is the one to whom the new idea occurs. However, the originality of the idea, its novelty, and its ingenuity are not at all enough. In the second step, the invention becomes an innovation; the practical introduction begins, that is, the organization of production and the diffusion of the new product, or the application of a new organisational form. In capitalism, the entrepreneur plays a distinguished role. Innovative entrepreneurship is a function, a role, which can be fulfilled by an individual alone, or by teaming up with one or more partners, or with the support of a small firm. However, even a large firm can function as an entrepreneur. The main point is that the entrepreneur is the one who brings together the necessary financial and personal conditions that the innovation calls for, in other words, the human resources, the physical instruments and the financial resources essential to the activity (Kornai 2010, pp. 7-11). In some cases it might occur that the inventors and the innovators are the same persons. Schumpeter had a pessimistic view regarding the future of innovation (Schumpeter 1939). He thought that it would inevitably become a bureaucratic process. Perhaps he was right, and that is why, 100 years after the adoption of the term, there is a need for rethinking the definition of the innovation.

Some responsible entrepreneurs founded their companies, at least in part, to achieve idealistic objectives, and pursued financial and non-financial objectives simultaneously. Most avoided funding from institutional sources, hired employees for their shared values, and shrewdly leveraged their social identities to differentiate themselves in the marketplace. Many of these entrepreneurs made unusual efforts to create a strong organizational culture and implement sustainable operational processes to meet their self-imposed ethical standards. These socially responsible entrepreneurs gave a substantial amount of their profits to causes of their choice, and volunteered themselves as role models for other businesses and entrepreneurs to follow (Choi–Gray 2008, p. 1). The founders of the most successful innovative companies might respond to public expectations. In extreme situations, some managers might have unlimited resources and full potential for obtaining social impact regarding cultural value changing or sharing.

Responsible Innovation (Pavie 2013, p. 8) may, in a form of an innovation, initially stem from a client's need, which the firm, institution or organization decides to meet by developing a specific solution, which in turn enables it to grow with profit while being aware of the possible damages on the economy, society and environment in the short, middle and long-term. Responsible innovation means taking care

of the future through collective stewardship of science and innovation in the present. (Stilgoe et al. 2013, p. 3).

In the Hungarian economic context, there is a need for anchoring and creating corporate partners for the expression "responsible innovation". According to Xavier Pavie[2] questioning the direct impact of innovation – where innovation is always a huge risk in itself – is one pillar of the idea of responsible innovation. I hope that after understanding this new concept, it refreshes and drives the Hungarian innovation policy. Some successful Hungarian innovative corporate case studies would support its importance and feasibility. One of the objectives of this paper is that the founders and managers of Hungarian innovation companies join the concept of responsible innovation.

2. Hungary in innovation-related rankings

Innovation composite index results correlate with the ranks of the competitiveness ranks (Hámori 2012, p. 59). In my paper I quote recent data from the Innovation Union Scoreboard. In my opinion, innovation has got to be a key measure of progress and a central objective for any government. The index allows scholars to compare innovation across 34 European countries in 8 innovation dimensions (see Table 1).

The composite index of the Union Scoreboard:

- has defined the dimensions affecting innovation to be measured;
- has specified the indicators which best reflect the selected dimensions;
- has determined the databases to assign to the indicators.

The measurement framework used in the Innovation Union Scoreboard distinguishes between 3 main types of indicators and captures 25 different indicators in total (Table 1). The Enablers capture the main exogenous drivers of innovation performance external to the firm and cover 3 innovation dimensions: "Human resources", "Open, excellent and attractive research systems" as well as "Finance and support". Firm activities capture the innovation efforts at the level of the firm, grouped in 3 innovation dimensions: "Firm investments", "Linkages & entrepreneurship" and "Intellectual assets". Outputs cover the effects of firms' innovation activities in 2 innovation dimensions: Innovators and Economic effects. In this paper, I tend to focus on and show charts relating to the data and ranks concerning Hungary (see also the analysis of another composite index, Kerényi 2011).

[2] Pavie (2012): http://councilonbusinessandsociety.com/perspectives/videos/xavier-pavie-the-importance-of-responsible-innovation-and-the-necessity-of-/.

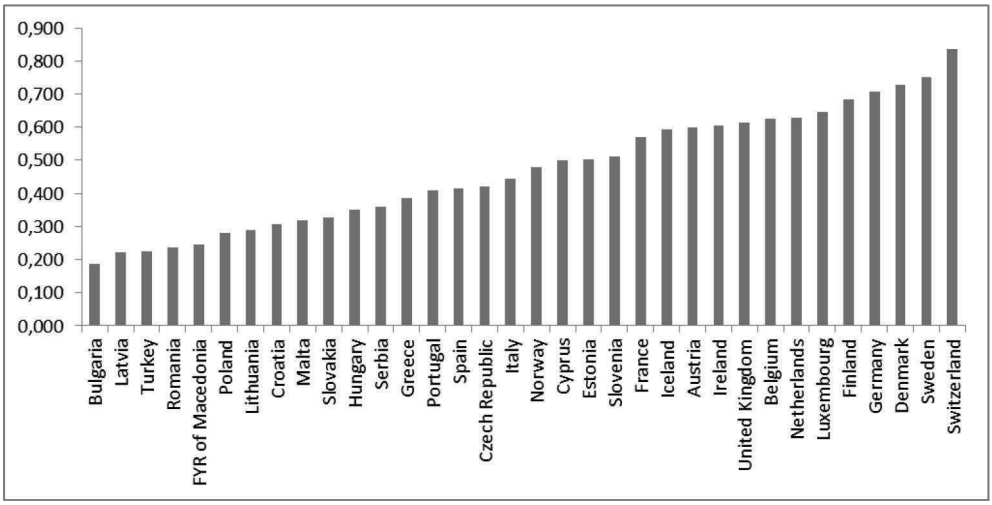
Table 1. The dimensions of the Innovation Union Scoreboard

ENABLERS	**Human resources**	1	New doctorate graduates
		2	Population completed tertiary education
		3	Youth with upper secondary level education
	Research systems	4	International scientific co-publications
		5	Scientific publications among top 10% most cited
		6	Non-EU doctorate students
	Finance and support	7	Public R&D expenditure
		8	Venture capital
FIRM ACTIVITIES	**Firm investments**	9	Business R&D expenditure
		10	Non-R&D innovation expenditure
	Linkages & entrepreneurship	11	SMEs innovating in-house
		12	Innovative SMEs collaborating with others
		13	Public-private co-publications
	Intellectual Assets	14	PCT patent applications
		15	PCT patent applications in societal challenges
		16	Community trademarks
		17	Community designs
OUTPUTS	**Innovators**	18	SMEs introducing product or process innovations
		19	SMEs introducing marketing/organizational innovations
	Economic effects	20	Employment in fast-growing firms of innovative sectors
		21	Employment in knowledge-intensive activities
		22	Contribution of MHT product exports to trade balance
		23	Knowledge-intensive services exports
		24	Sales of new to market and new to firm innovations
		25	License and patent revenues from abroad

Source: Hámori, B. – Szabó, K. (eds) (2014): Innovation Union Scoreboard. http://ec.europa.eu/enterprise/policies/innovation/policy/innovation-scoreboard/index_en.htm. Download date: 20th May 2014.

Hungary is a Moderate innovator according to this composite index Aschner Lipót Group 2013). This definition includes Member States where the innovation performance is below the EU average at relative performance rates between 50% and 90% of the EU average (see Figure 1).

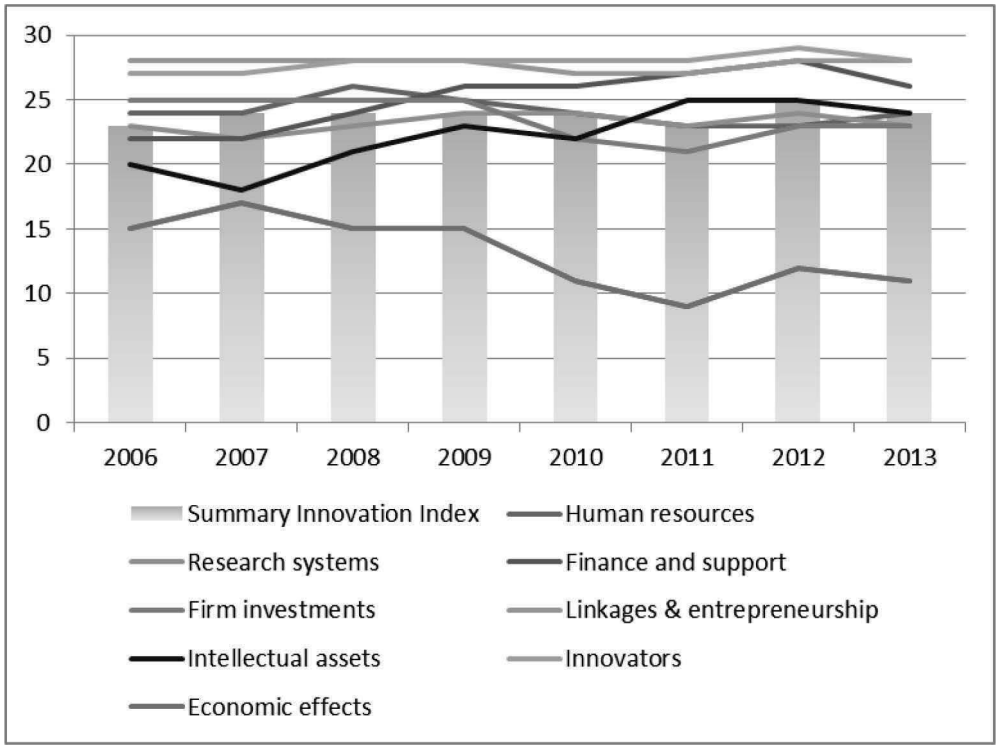
Figure 1. The current ranking of the Innovation Union Scoreboard



Source: Hámori, B. – Szabó, K. (eds) (2014): Innovation Union Scoreboard. http://ec.europa.eu/enterprise/policies/innovation/policy/innovation-scoreboard/index_en.htm. Download date: 20th May 2014.

If we analyse the historical results of Hungary (see Figure 2 and Table 1) we may state that besides the economic effect dimension the Hungarian results are at the bottom among the European results. The Innovation Union Scoreboard Index juxtaposes factors affecting wellbeing against one another, rather than arranging them hierarchically. This means that all 8 dimensions are similarly weighted in the composite index.

Figure 2. Hungary's historical data Innovation Union Scoreboard



Source: Hámori, B. – Szabó, K. (eds) (2014): Innovation Union Scoreboard. http://ec.europa.eu/enterprise/policies/innovation/policy/innovation-scoreboard/index_en.htm. Download date: 20th May 2014.

3. Three case studies for Hungarian innovator entrepreneurs

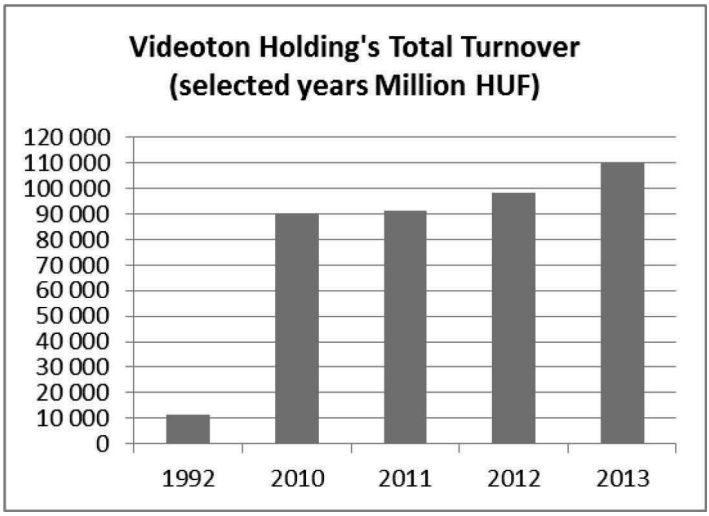
3.1. Péter Lakatos, CEO of Videoton Holding

Videoton Holding is a very spectacular example. The company was founded in 1938, 76 years ago. In 1992, it was privatized by the company Euroinvest. Videoton Holding gained relevant goodwill as being a significant producer of car manufacturing, automotive parts manufacturing, household appliances, industrial applications and metal technologies. The portfolio of the Videoton Holding includes classic manufacturing services typically offered by multinational competitors such as complete supply chain management solutions and back-end technology services, but in current years engineering and industrialization were both gaining more weight with-

in the mix of their services. These activities were well supported by Videoton Holding's industrial estates and significant industrial property portfolio.

A few years after privatization, Péter Lakatos together with Ottó Sinkó and Gábor Széles bought all the shares of the company. Since then Péter Lakatos has been the CEO of the holding. The holding is the largest industrial corporate group in the Hungarian private sector and the 27th globally in the ranking of the American trade magazine Manufacturing Market Insider, which compiles the list of the first 50 EMS companies in the world each and every year based on their turnover figures. Videoton is not only a stable player among the top 30 companies in the world, but has also belonged among leading European suppliers for more than 10 years now in this global and dynamically growing industry.

Figure 3. Videoton Holding's Total turnover



Source: HVG and Videoton database

In 2013, the consolidated revenue of the VIDEOTON Group augmented to HUF 110 billion, 10% higher than last year's figure. This revenue is the highest ever achieved over the history of the company. Since 1992, the company has increased its total turnover 10 fold to 2013.

The process of innovation and the dynamics of firms' entry and exit are closely associated. Schumpeter coined the notion "creative destruction" for the latter, concisely and precisely describing the two inseparable sides of fast technical progress. It is easy to appreciate happy arrivals in the business world, especially if they appear in the form of successful innovators. But there is no fast progress without the sad events of bankruptcies, business failure, exits, and the accompanying bitter phenomena of lay-offs and unemployment (Kornai 2010, pp. 25-26).

Videoton management took very hard (perhaps the hardest) decisions in reflection to the recent global financial crisis in the form of the dismissal of almost 1200 Videoton employees (see Table 2). But since then, the average statistical headcount of the group has increased from 7200 to 8200 employees. According to Xavier Pavie[3], innovation care is a new concept, which goes beyond responsible innovation. It shows how it is possible to take care of someone, or take care of many people or even a city, a region, or an industry. Péter Lakatos proved that from Hungary it is possible to take care of a wide range of business activities through massive management innovation.

Table 2. Top 9 Hungarian dismissals after the collapse of Lehman Brothers

Name of the company	Reduction of staff 2009/2008	
	No.	%
Trenkwalder Kft.	2476	30
Alcoa-Köfém Kft.	1976	42
Magyar Suzuki Zrt.	1863	33
Flextronics International Kft.	1676	21
FIH Europe Kft.	1670	83
Sanmina-SCI Magyarország Kft.	1463	57
GE Hungary Kft.	1452	11
Videoton Holding Plc.	**1199**	**15**
Elcoteq Magyarország Kft.	1050	30

Source: HVG 2010/46

Besides, Videoton is the largest industrial company group in Hungarian private ownership; its operation is characterized by a year by year increase in revenue and an increasing demand for operating capital. The stable financial background is ensured by the EUR 260-million capital, an annually increasing profit, a positive cash-flow and the creditability generated by successful operation. Péter Lakatos created profitable companies, which were exemplary in their efforts towards social responsibility.

Research & Development & Innovation are very important to the company, which received a business award for a new package of an innovative crossover. In response to escalating market needs, the holding has built-up its own central development team that is comprised of some 40 professional staff members and is performing a number of various tasks:

[3] Pavie (2012): http://councilonbusinessandsociety.com/perspectives/videos/xavier-pavie-the-importance-of-responsible-innovation-and-the-necessity-of-/.

- technology-development for internal and third-party customers (functional testers to the automotive industry, development and building of automated manufacturing equipment);
- product development in the following areas:
  a) cooperation with Philips and Braun in the development of various kitchen appliances;
  b) projects associated with the practical applications of laser-based photo-acoustic measurement principles;
  c) design of new-generation cut out circuit breakers, development of light-therapy devices for the treatment of allergy, development of electronics for battery management devices.

Videoton Holding has 4 innovation oriented subsidiaries (Hilase, Rhinolight, Holografics and VHRD). Hilase Ltd, a spin-off company of the University of Szeged, was founded in 2004. It develops and manufactures laser based gas detection instruments for the natural gas and biogas industry as well as for environmental monitoring. It also offers its services for measuring gas permeability parameters of polymer membranes, sheets and tubes.

Besides the daily duties as CEO of the holding (ensuring that the company is financially solid, customer-oriented, competitive and innovative) Péter Lakatos takes part in social activities like fulfilling the role of Vice President at the Confederation of Hungarian Employers and Industrialists, being a member of the Aschner Lipót Group and a member of the Club of Loving Hungary. Péter Lakatos and his wife received the Summa Atrium Prize for renovating and reopening the public a film theatre in Budapest. This social and cultural centre was also a good example for innovation care. They not only paid a fortune for this purpose, but invested a lot of their spare time for preparing the business plan of the theatre. He also established the Sándor Csibi-scholarship for talented engineer students. Péter Lakatos argues (Lakatos 2013, p. 58) that there is a need for change in the mind of Hungarian citizens regarding their attitude (towards honesty, cooperation, self-providence, communication and open-minded thinking). Unless doing so, the country will get left behind by its competitors in the region.

3.2. Gábor Bojár, President of Graphisoft SE, Graphisoft Park Se and Aquincum Institute of Technology, Budapest

Gábor Bojár is a physicist and the founder of the Hungarian high-tech company Graphisoft.

The inventor–innovator Gábor Bojár, a former senior fellow in an academic research institute, developed a software-package for three-dimensional design targeted for utilization mainly by architects. While not unique in the field, compared with other products his software was elegant, efficient, user-friendly and therefore

commercially successful in several countries. Bojár's company markets the product worldwide. All that is a classic example of a Schumpeterian entrepreneurial career (Kornai 2010, p. 21).

In 1982, dissatisfied with the life-options that a centrally planned economy could offer, Gábor Bojár decided to become an entrepreneur and set up a private company. Graphisoft quickly found a niche in the global software industry, focusing on 3D architectural design. With the fall of the Iron Curtain, the world really changed, and by the turn of the millennium, Gábor Bojár found himself chairing a public company listed on the Frankfurt and Budapest stock exchanges.

Gábor Bojár said: *"It's not that we make any secret of being Hungarian, but our nationality is simply not relevant. That's the essence of the information age – no one cares about the origin of the product, just how well it works*" (Arnold 2002). So the country was building up a formidable reputation for technological innovation.

2007 marked an important milestone in Gábor Bojár's career. He was awarded Entrepreneur of the Year by Ernst & Young and he sold Graphisoft SE. Gábor Bojár's ambition was completed in 2007 when Graphisoft was acquired by Europe's leading player in our sector. Graphisoft has been a part of the Nemetschek Group since its acquisition in 2007. Graphisoft is famous for its software for architects called ArchiCAD®, which is a building information modelling (BIM) programme. Graphisoft continues to lead the industry with innovative solutions such as its revolutionary BIMcloud®, the world's first real-time BIM collaboration environment, EcoDesigner STAR, the world's first fully BIM-integrated "GREEN" design solution and BIMx®, the world's leading mobile app for BIM visualization. The company's mission is to bring BIM into common practice for the design and realization of buildings by enabling model-based workflow integration through innovative IT solutions.

Gábor Bojár always opposed and questioned the bureaucratic functions of the state, which hinder the competitive mechanism of the market (Bojár 2005). He has also refused any kind of financial state subsidies (Bojár 2014a, 2014b). He said: *"I do not like direct support; I don't expect the government to give me money. They should focus on giving me a reliable framework, in which to do business, and most of all, should put money into the education system, so we get the best people out of universities"* (Arnold 2002).

He has invested his capital from selling Graphisoft to establish the Aquincum Institute of Technology Budapest, which is an international institution of tertiary education earmarked to demonstrate the viability of a high-quality, research-intensive educational operation. AIT Budapest is based on a business model which focuses on its primary client-cohort of international colleges and universities with a global commitment and outreach, offering a unique experience of studying abroad for its students. AIT Budapest has learnt the most important lessons of the Graphisoft venture: a good product needs demanding customers just as much as it needs dedicated producers. The main areas of the emerging institution are design, IT entrepreneur-

ship, mathematical foundations, and computational biology. And these areas are the most relevant where the achievements of Hungarian researchers and entrepreneurs have perhaps been the most remarkable. One of AIT's unique features is that global players of ICT and biotech industries are involved in its planning and management. More importantly, AIT consciously builds upon country-specific entrepreneurial experiences to provide added value for its students (Bojár 2007).

Table 3. Global members of the Graphisoft

Graphisoft Group	Location	Date of foundation
GRAPHISOFT SE	Budapest	1983
GRAPHISOFT Deutschland GmbH	Munich	1988
GRAPHISOFT North America Inc.	Boston	1989
GRAPHISOFT Japan Co. Ltd.	Tokyo	1994
GRAPHISOFT UK Ltd.	London	1997
GRAPHISOFT Brazil	Sao Paolo	1999
GRAPHISOFT Singapore	Singapore	2011
GRAPHISOFT Hong Kong Ltd.	Hong Kong	2011
GRAPHISOFT Beijing Rep. Office	Beijing	2012
GRAPHISOFT Mexico	Mexico City	2013

Source: Graphisoft home page

AIT Budapest is hosted in Budapest's leading third-generation science park that grew out of an initial real-estate project of Graphisoft. An independent public company, Graphisoft Park is the result of a major revitalization project of a historic industrial site on the banks of the river Danube.

Leading businesses – especially those operating in R&D and other creativity-demanding fields – know that their success depends on attracting, motivating and retaining the best professionals. Because once you get the best people working for you, winning in the marketplace is easy. The race to attract the most talented workforce is just as fierce as the battle against competing firms in the market. And, just as offering the cheapest price for your product does not guarantee that you will beat the competition, offering the highest salaries is no guarantee that you will get the best talents. Because the best are interested in more than just money. They are interested in challenges, in high performance, and in being recognized for their achievements. Moreover, the working environment makes a big difference to them. The site of the old industrial monument now hosts the local headquarters of about 40 R&D companies including world leaders such as Microsoft, SAP, Servier, AMRI, ThalesNano and Canon. It is also very important to mention that the Graphisoft Park is the model for ELI's (Extreme Light Infrastructure) science park, which is under construction in Szeged, and which is said to officially be a responsible innovation project.

Gábor Bojár is a member of the club "I love Hungary". Gábor Bojár received the Award for Excellence of The Institute of International Education (IIE) in 2013 in recognition of his pursuits, results and impact in promoting closer educational relations between the United States and Europe by establishing a highly competitive school of information technology for an international student body. Not necessarily because of that award, but there exists an interesting process: the so called reversed brain-drain. It means that talented people do not go from the poor country to the rich but on the contrary: the rich country's citizen go and work in a poorer country. Some of AIT Budapest's students, after receiving their degrees, come back to Hungary.

Gábor Bojár is the board member of the European Institute for Innovation & Technology (EIT), which institution's main activities are the follows:

- Knowledge and Innovation Communities (KICs), which perform the following:
  a) they are integrated structures that inter-link the higher education, research and business sectors;
  b) focus on priority topics with major implications for society;
  c) bring people with different specializations together to work in teams at 17 locations ("co-location centres") across Europe;
  d) implement specific projects, educational programs, funding schemes, etc.
- Entrepreneurship (EIT aims to create the right conditions for a flourishing entrepreneurship culture by):
  a) encouraging a cultural shift in the way entrepreneurship and risk-taking are perceived;
  b) supporting entrepreneurship through activities such as the EIT Roundtable of Entrepreneurs and EIT Award.

3.3 Ádám Somlai-Fischer, "the Prophet of Zoom"

Ádám Somlai-Fisher is an architect and a media (electric)-artist. He was nicknamed as "the Prophet of Zoom" (Kester 2011, p. 33) by inventing a software tool for creating memorable presentations called *Prezi*, and which allows users to zoom in and zoom out in presentations. How did Ádám Somlai-Fischer invent this tool? He could never squeeze all the pictures and ideas into individual slides – which according to him – were the things that were related and needed a good storyline. He needed somehow to float those things together alongside one good storyline. Ádám Somlai-Fischer's solution was to invent and write a computer programme that enabled him to zoom in and out of a large map of pictures, all located on just one frame.

Many people said after using the program that they liked it, and they would like to invest in it. "*All of us became quite an entrepreneur. (...) We had no idea what to do, so we went to Wikipedia, and we understood that we needed a co-founder if we wanted something big. So we set out for a search. Eventually this became very important, because this is why we did not lose, and are where we are to-*

day. We understood that it was a really useful communication format. It had a potential to everybody on this planet. We might we fail, but in theory, it could work. So we were already happy and successful with what we did, so we wanted to change the world with this tool. We wanted to find a CEO who would feel that this power was a means to achieve that change. Sadly, because I come from Hungary, most people, who become CEOs in companies, they just want to make money, and they think power is the goal. And that really sucks, I think. So luckily he[4] *was not at all like that. (…)And we sat down and started a company. And we decided to create a world class product from Hungary. (…) We wanted to have something in Budapest because it was our home actually. We wanted to prove where Hungarians came from. Yes, you can build a globally successful company from Hungary, even if most people do not believe that. So, why not?"* (Somlai-Fischer 2013). A co-founder helped distribute the program, which has a unique integration of non-linear brainstorming and linear storytelling, and helped the company to reach the 30 millionth user and still continue to fuel its growth by two million new users every month.

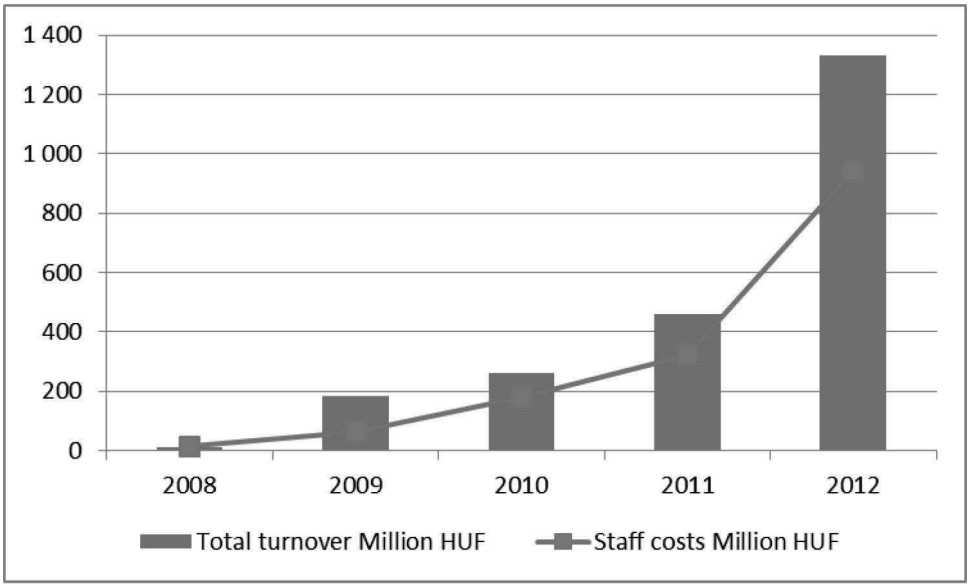
This company has recently been the locomotive of Hungarian innovation. Ádám Somlai-Fischer and co-founders won the Europas Awards, one of the most prominent European start-up prizes, in the category of *"Best Start-up Founder or Co-founders"*. The reason was that the company had changed how people presented and learnt information and took on the might of Microsoft PowerPoint. According to the chairman of the jury, in the case of Prezi.com, "*the founders not only built up a wonderful corporate culture, but also showed how a company can have 40 million users in such a short time. Such success stories are rare to be found in Europe and we wanted to emphasize this great achievement with this award"*.[5]

The business model of the Prezi operates as follows: the company uses a so-called 'freemium' model – granting access free to anyone, provided they do not mind sharing their designs on the Prezi website. Anyone wanting confidentiality has to pay for it. Somlai-Fischer insists that it is a "viral" product, with many customers migrating to business accounts as they discover its value (Kester 2012).

[4] Péter Árvai, CEO of Prezi.com Plc.

[5] Dailynews Hungary (2014): http://dailynewshungary.com/hungarian-software-developer-prezi-wins-tech-startup-award/.

Figure 4. Prezi.com Plc's total turnover and staff related costs



Source: Prezi.com Plc database

"*We are here to crack visual communication globally. This is really hard; nobody really knows how to do it. I mean, we have some idea, but this is not a trivial job, so we need many creative people, and creative people have their special needs. I will talk about these specialties. So first of all, let us go back to power being a means, not a goal. These people are happy because of what they do, and they are not here for the money. I mean they get paid nice money to make a nice living, but the main motivation is the creativeness and the vision"* (Somlai-Fischer 2013).

Once one 70-year-old Canadian firefighter (not the typical web2.0 person) wrote the following e-mail: "*Hi guys, thank you for doing Prezi. I felt being creative again!*" This letter explains the effect of this software. Prezi has become very popular in the education sector. In the United States, Prezi will provide $100 million in Edu Pro licenses for high schools and educators across America through the ConnecTED initiative.[6] In Hungary, Prezi provides and mentors free courses to 18-year-old girls to learn from the basics how to code and how to write a programme. The IT world is quite masculine, but the potential salary is much higher than the average. The Coding girls project gives an emancipatory chance for some young girls to become professional coders of the future.

[6] Garg–Sanders (2014): http://www.whitehouse.gov/blog/2014/03/02/helping-more-schools-be-future-ready.

Prezi also has a lot of programmes to help young people to get in entrepreneurship, and see what it looks like in the United States of America, why it works better there. They want to change the notion of entrepreneur, which, in Hungary, has become a word synonymous to a shady person who drives a big black car and is only interested in making money (from the state of the Union). Ádám Somlai-Fischer is the talent ambassador of the National Talent-helping Agency this year.

4. Summary

Despite the modest ranking of Hungary in the composite index of innovation, the companies Graphisoft, Videoton Holding and Prezi are motivating and spectacular examples of Hungarian mathematical, technical and innovation skills. The world successes of these Hungarian companies were due mainly to their innovators who imagined the future and managed their dreams – Gábor Bojár, Péter Lakatos and Ádám Somlai-Fisher.

Building a strong, value-centred organisational culture starts by hiring employees with shared values and to be a role model for them. There is a great difference among their points of views, but they all agree on the fact that despite its very narrow manoeuvring options, if Hungary wants to become a prospering country, the attitude of its citizens needs to be reformed.

These reforms might be the social respect of entrepreneurs and the denial of direct state subsidies for innovation projects. Péter Lakatos, Gábor Bojár and Ádám Somlai-Fischer are not separate role models, they are also good examples for responsible entrepreneurs and innovators who have a collective responsibility concerning how they try to inspire others, their employees and the wider society. Their success depends on the future.

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