

Students' perception of the importance of soft skills in the business context of Hungary and Serbia

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Abstract

Background: Soft skills have a considerable influence on the personal and professional development of future employees, affecting employment opportunities and work success.

Purpose: The aim of the empirical analysis described in this paper is to define the groups of key soft skills in the business context of Hungary and Serbia. The obtained results aid the creation of a unique methodology in soft skills teaching and assessment at the universities of these neighbouring countries with a high potential for mutual transfer of students and workforce.

Study design/methodology/approach: Authors performed factor analysis and Spearman's correlation on a sample of 906 students during 2023 from the Budapest Business University, Hungary and from the University of Novi Sad, Serbia.

Findings/conclusions: Based on the obtained results, it was determined that there are three groups of skills most crucial for the employer. The group of business agility skills includes leadership, entrepreneurial, team and time management skills. People skills are: IT skills, language skills, empathy, appearance, ethical and moral skills, presentation skills. The group of innovative thinking skills includes: strategic thinking, creativity and problem-solving skills. Spearman's correlation indicated that there was a statistically significant positive correlation between students' perception on the possibility that they can learn all the mentioned soft skills groups during higher education, as well as a statistically significant negative correlation with the willingness to pay for extra courses in the field of the mentioned soft skills groups.

Limitations/future research: The first limitation is geographical focus of our sample and the second limitation of the study is that we examined the importance of soft skills solely from the students' perspective. In the future, such research should be obtained in all neighbouring countries, as well as through employee survey.

Keywords

Soft skills, Factor analysis, Innovative thinking soft skills, Business agile soft skills, Spearman correlation, Serbia, Hungary

Introduction

Changes in the business environment due to constant innovation as well as increasing internationalization ought to trigger novel educational trends. Besides, Jarjabka et al., stated that “the COVID-19 pandemic has had an unpredictable effect on the actors of society and the economy worldwide” (2024, p. 2). The development of soft skills has become a central focus in training new employees due to the rise of remote work (Ferreira et al., 2023). Furthermore, the changing psychological profiles of new student generations advocating different social values also have a significant impact on the creation of new curricula, including a wide range of now required competencies and personal skills. To be competitive, the new workforce must expand its hard academic skills with a spectrum of soft skills (Wats & Wats, 2009). They pointed out: “Hard skills contribute to only 15% of one's success while the remaining 85% is soft skills” (Wats & Wats, 2009, p. 1). Authors Fletcher and Thornton (2023) stated that soft skills are increasingly prioritized over hard skills in the hiring process (p. 411). Therefore, soft skills are “must-have” skills in today's fiercely competitive international business landscape, preparing students to operate in the knowledge-driven economy (Nusrat & Sultana, 2019; Strampe & Rambe, 2024; Villazon Montalvan et al., 2024). As stated by Balcar (2016) and Krawczyk-Sokolowska et al., (2021), the importance of soft skills exceeds the individual interest of students or employees because seen from the company's point of view, soft skills are as productive as hard skills, yet often the productivity of hard skills themselves depends on their combination with soft skills. The mutual interest of universities and businesses to develop a set of adequate soft skills calls for continuous cooperation between academic institutions and businesses, which is, however, currently still at minimal level in most countries (Sujova et al., 2021). Given the previously stated research gap, the aim of this research is to define the groups of key soft skills in the business context of Hungary and Serbia, and accordingly provide the guidelines on how to create adequate curricula in the future.

Thus, students need to develop and refine their soft skills while pursuing their undergraduate degrees (Villazon Montalvan et al., 2024). It becomes clear that universities should focus on developing an adequate set of soft skills for future

employees. In order to facilitate this, especially under today's influence of globalization, there is a great interest in trying to identify common soft skills set across different cultural contexts (Kechagias, 2011). However, to date there has not been one definitive list of generic soft skills. Given that these skills are culturally determined, it is necessary to analyse the neighbouring countries sharing a border and determine whether there is a possibility to create soft skills clusters for easier comparison and thereby smooth student and workforce transfer. In different European countries, there are different classifications of soft skills and their clustering (Cinque, 2016), which makes further comparison difficult. Therefore, this study examines the importance of soft skills among business students from Hungary and Serbia.

Hungary's business environment was selected due to the fact that, ever since the political changes of 1990 (Gubik & Karajz, 2014), there has been a process of internationalization as part of the European Union and beyond, where the workforce acquires a set of vital competencies, relevant both within the state borders and beyond. Such intentions also appeared in the business environment in the Republic of Serbia, but considerably later than in Hungary, which means, Hungary can offer valuable guidelines in this regard. Hence, this study addresses specific research questions: What are the most important groups of soft skills in the business context of Hungary and Serbia? Based on the results of this empirical research on a sample of 906 students from both Hungary and Serbia, the authors identified key areas for soft skills development at university level in these border countries. The conclusions of this empirical research are significant in ensuring that the new generation workforce becomes internationally competent and can reach its full cross-border cooperation potential. The paper also makes recommendations for enabling students to become fully equipped with soft skills in business, ready for the Hungarian and Serbian labour market.

The paper is structured as follows: section two offers a theoretical framework so as to better understand the concept of “soft skills” for education as well as different approaches to soft skills classifications. Section three focuses on the methodology, while section four presents the quantitative analysis results by highlighting the groups of key soft skills for the Hungarian and

Serbian labour market. The paper closes with concluding remarks.

1. Theoretical background: Soft skills in education

Many authors stated as well as Sipos et al., (2023) that: "There are many significant changes in higher education systems; the tertiary education environment is highly dynamic, competitive and uncertain, the global expansion of higher education has created an increasing demand for the comparison of universities" (p. 178). Therefore the modernisation of curricula and introduction of teaching soft skills into hard skills courses (Schulz, 2008) is indispensable. Besides the rising emphasis on integrating soft skills into teaching methods across various courses, the number of subjects focusing specifically on soft skills is limited.

Soft skills can also be called employability skills, as is the case of Australia (Wats & Wats, 2009). This was supported by the findings that soft skills were crucial for young graduates' employability (Abdullah et al., 2019). Furthermore, Jarjabka et al., (2024) think that: "the development of teachers' digital teaching competence is crucial for effectively infusing technology into teaching in the post COVID era" (p. 8). The comparison of employment rates in Hungary and Serbia revealed that there was an increase in Hungary in the first quarter of 2023, while in Serbia youth unemployment was remarkably high. To raise young people's employment rates, it is necessary to educate them in the field of soft skills in both of these countries. The author Csapo (2007) highlighted that educational institutions showed willingness to intensify training in the field of soft skills, but it was still in the planning stage, not yet implemented. The best period for acquiring employability skills is college education (Nathan, & Rajamanoharane, 2016). Furthermore, the authors Caggiano et al., (2020) believed that graduates should present a list of learned soft skills in their CV, as this indicates their ability to adapt to different business environments. They not only emphasized the superiority of soft skills against hard skills, but argued that the two were mutually complementary, together creating a highly capable future employee.

Soft skills can be defined as intra- and inter-personal skills that are of immense importance for personal and professional development (Abdullah-Al-Mamun, 2012; Cambronero-Alonso, 2021; Kechagias, 2011). The significance of soft skills is

not limited to individual interest, but also extends to organizational interest, given that employees with an adequate soft skills set contribute to organizational development and effectiveness (Krawczyk-Sokolowska et al., 2021). Employees apply these skills unconsciously in the course of their work. Some soft skills which are increasingly important in today's knowledge-driven economy according to authors Wats and Wats (2009) are: "complex problem solving, innovation and creativity, visualization of new markets, understanding social and global implications, working in new environments and with people of different cultures and countries, developing new products and services etc." (p. 1). In addition to the previously mentioned, there is an extensive list of different soft skills such as: "clear communication, meaningful feedback, conflict resolution, understanding of human behaviour in a group setting, etc." (Parente et al., 2012). Based on the World Economic Forum Report (2016), the top ten soft skills in 2020 were problem solving, critical thinking, creativity, people management, coordinating with others, emotional intelligence, judgment, and decision making, service orientation, negotiation, and cognitive flexibility. Given that there is no single list of the necessary set of soft skills based on the workplace (Schleutker, 2022), and that there are many different classifications for numerous soft skills (Malykhin et al., 2021), universities are faced with the dilemma of which specific soft skills to incorporate into their official curricula. Therefore, the crucial soft skills should be grouped into clusters of importance for all activities.

So far there are different lists of soft skills depending on the contextual elements. However, as the author Gibb (2014) stated: "Different clusters of soft skills may be seen in different contexts, although they all share a common purpose" (p. 456). Thus, the most common groups of soft skills are Skills related to the business world, People skills and Innovative thinking skills. Another author, Cinque (2016) highlighted common soft skills such as: Basic/fundamental skills, Skills related to the business world, People-related skills, Personal skills and attributes, Conceptual/thinking skills and Skills related to the community.

1.1 Business agile skills

Seven years ago, the need for additional knowledge in business and project management was highly ranked as missing soft skills for newly employed, as stated by Schulz (2008). Today, the situation is

no better, so educators must be exhorted to take special responsibility in integrating this type of soft skills within their regular curricula. As author Maulana (2023) noted there is the necessity for business school to enhance the development of soft skills for its bachelor students. Various authors grouped different skills into a business skill set. For example, according to Kechagias (2011) and Cinque (2016) such a skills group would include innovation skills and enterprise skills. Conversely, Sousa and Rocha (2017) stated that the key soft skills for the successful business operation were leadership, team and time management skills. In his doctoral dissertation Schleutker (2022) grouped the following soft skills: leadership, negotiation, commitment to organization, as well as empathy, people management and strategic orientation. It must be mentioned that in this research, business and people skills were mixed. Not only do the skills included within business skills vary, but so are the names used to denote those skills groups. For instance, Poblete Ruiz (2015) defined them as Systemic competencies, which contained organizational, entrepreneurial and leadership skills, whereas Kaushik and Bansal (2015) denoted them as influencing skills & leadership. Among the vital soft skills within this group, the authors named: leadership, entrepreneurial, team and time management skills.

Leadership skills as business soft skills have the strongest influence on employment opportunities of young graduates (Abdullah et al., 2019). However, the results of a study on a sample from Finland, the Netherlands, Portugal, and Spain were devastating, indicating that leadership is among the less rated soft skills by employees (Schleutker, 2022, p. 105). Leadership skills include the ability to lead, communicate (Choudary & Ponnuru, 2015), influence, support and motivate employees. The final effects of leadership on employees depend on the quality of communication in the leader-employee relationship, so it should enable clear and comprehensive information conveyance (Schleutker, 2022). Entrepreneurship skills rely partly on leadership skills (Cimatti, 2016) and include readiness for entrepreneurial business and risk taking. As authors Strampe and Rambe (2024) stated, acquiring these skills will improve entrepreneurial readiness behaviour of the students namely being prone to venture creation, finding innovative financing schemes and possibilities for venture growth. Furthermore, Team Work and Cooperation, which represent Team management skills, are characterized as highly potential for

learning new generations (Schleutker, 2022, p. 107). Today, when everything is fast paced, it is essential to mention Time management skills that enable employees to multitask in an adequate time frame in order to achieve a good balance of business and private obligations, reduce stress and burnout, as well as the intention to leave work.

1.2 People skills

People skills are crucial since employees spend a considerable time at work interacting with various people. Some authors name this group of skills as social competencies that allow individuals to effectively manage interpersonal interactions, develop and sustain relationships, and collaborate successfully with others (Lamri & Lubart, 2023). Other authors named it as interpersonal skills focusing on communication between departments and beyond the organization, skills for efficient meetings and presentation (Ferreira et al., 2023). Consequently, it comes as a surprise to find that both business representatives and higher education teachers claim that a large number of students lack skills such as online as well as face-to-face communication, speaking, listening, writing and empathy (Cinque, 2016, p. 176). The skills within this group should help establish adequate inter-employee relationships. These skills are of particular importance in the day and age of multinational and global teams requiring different people to establish close, effective, and long-lasting relationships with other team members. It must be emphasized that the development of this particular group of soft skills is indispensable for the Millennials, Generation Y, and Generation Z, particularly since they grew up using technology as the main source of communication (Dean, 2017), with reduced empathy and often lacking ethics and morality.

ISFOL (1994, 1998), i.e. the Istituto per lo Sviluppo della Formazione Professionale dei Lavoratori, defined people-related skills as a set comprising interpersonal or social skills, emotional skills, cognitive skills, and communication skills. They added the following skills as well: IT skills, language skills, empathy, appearance, ethical and moral skills, presentation skills.

Language skills and specifically language proficiency are vital in the globalization and digitalization era where many new companies operate through teams made up of employees from multilingual societies. Hence, communication in both native language and foreign languages are

considered key competencies for lifelong learning (European Union, 2006).

Empathy, as one of today's crucial soft skills that develops through emotional intelligence, is rated with low learning potential. Analysed graduates with a minimum of three years of work experience have a low level of empathy (Schleutker, 2022, p. 106). This result is rather concerning given that empathy has a positive effect on employee satisfaction and productivity (Reynolds & Scott, 1999). In addition, empathy has a domino effect on other soft skills within this group such as ethical and moral skills that enable decision-making by taking into account responsibility towards society (Shakir, 2009). Empathy together with ethical and moral skills influence the formation of an individual's personality (Ngang & Chan, 2015). The more students and future employees possess the mentioned skills, the more likely they are to apply high moral standards in their professional practice, the more likely they are to establish a relationship of trust with colleagues.

Appearance as one of the selected soft skills from this group is significant due to body-language, as well as the ability of people to express and present themselves in the best way, indirectly affecting presentation skills, which are also within this group of soft skills. Today, employees who are extroverted and good at socializing are rated better than their superiors.

1.3 Innovative thinking skills

To address the challenges of this era, innovative thinking skills are crucial, like creativity and critical thinking (Poláková et al., 2023). In the business context of the USA a framework of necessary skills has been defined underlining a special group of thinking skills, which include: Creative Thinking, Decision Making, Problem Solving, Seeing Things in the Mind's Eye, Knowing How to Learn and Reasoning (The Secretary's Commission on Achieving Necessary Skills, 1991). According to Cinque (2016), the Conceptual/thinking skills group includes collecting and organizing information, problem-solving, planning and organizing, learning-to-learn skills, thinking innovatively and creatively, systems thinking (p. 170). It should be noted that certain skills from this soft skills group, most prominently critical and structured thinking, as well as problem solving abilities are absent in higher education (Schulz, 2008). Today in the age of digitization, these skills are gaining more and

more ground as information becomes widely accessible, thereby requiring filtration. Also, in the days of increasing uncertainty, quick decisions are expected to be made to solve emerging problems. Soft skills such as strategic thinking is crucial in the process of effective strategy determination for a successful flexible business in an uncertain future as well as ensuring a competitive advantage (Al-Qatamin & Esam, 2018).

Creativity as one of these skills is indispensable in order to attain different perspectives and enable new employees to think outside the box. For example, a research results from Finland, the Netherlands, Portugal and Spain show that among analysed 21 soft skills, the importance of creativity was ranked as seventh. On the one hand, it has a low learning potential, but on the other, graduates with at least three years of working experience have a high level of creativity (Schleutker, 2022, p. 105).

According to many authors, critical thinking and problem solving go hand in hand, and are based on the employee's ability to explain a problem by utilizing previous experience and analogous situations, as well as to build an adequate solution and implement it (Tang, 2020).

All the mentioned skills in combination lead to a revolutionary novel view that may bring about the emergence of innovations of various kinds and increasingly better business results of the company.

2. Methodology

The field study was conducted in Hungary and Serbia in 2023. A questionnaire-based survey consisted of 19 questions about the demographic characteristics of the respondents, the degree of their 22 soft skills development and its importance for the employability in labour market. Cluster sampling was used as the primary sampling method. Cluster sampling was considered suitable for the study where universities are in focus because fields of study and academic levels were organized into clusters from which students could be selected (Strampe & Rambe, 2024).

Thus, the research was conducted based on a total sample of 906 students of all levels (Bachelor, Master and PhD students), more precisely 661 students from the Budapest Business University in Hungary and 245 students from the University of Novi Sad, Faculty of Economics Subotica in Serbia. The first six questions were on the respondent's general information, such as country, gender, age, level of education and work

experiences. Next, there were nine questions with the aim to analyse the development of soft skills from the individual and university level, as well as four questions regarding the importance of soft skills regarding the employee and labour market. For example: "In your opinion, which soft skills do employers today expect from young people?; After completing secondary education, what skills should a young person have?; Upon completing higher education, what skills should a young person have?; Considering the skills listed, how well do you think you meet employers' expectations?; Soft skills can be learned at school; Education prepares students/learners for the challenges of the labour market; Would you spend money on training to improve your soft skills?"; etc. (Juhász et al., 2025, pp. 16-21).

For the purpose of this study the authors analysed 22 soft skills, like "Language skills, IT skills, Appearance, Good communication skills, Critical thinking, Leadership skills, Entrepreneurial skills, Ability to work in a team, Ethical and moral skills, Strategic thinking, Time management skills, Planning and organisational skills, Communication skills, Presentation skills, Self-awareness, Problem solving skills, Empathy, Creativity, Flexibility, Ability to manage stress and conflict and Emotional intelligence" (Juhász et al., 2025, p. 17). These skills were deemed as most vital and the authors analysed how those can be grouped into key areas to integrate those skills into education at university level. Survey reliability was analysed using the Cronbach alpha coefficient, whose value for the questionnaire was 0.937, i.e. a good reliability of the scale and good internal consensus of the statements in the questionnaire. Nunnally (1978) recommended a minimum of 0.7 for Cronbach's alpha coefficient.

The respondents' gender distribution indicated that the majority (61.5%) was female, with 38.5% male. Regarding the age of the respondents, 53% of students were under the age of 20, 45.9% were between 21 and 30, while only 1% are between 31 and 40, with 0.1% over the age of 41. Students' age distribution differed by country, since in Serbia almost all students were in the 21-30 age range, while in Hungary most students were under 20. This difference stemmed from the different dynamics of starting elementary school in Serbia and Hungary. Regarding work experience, there was also a difference between countries, as most students from Hungary already had some kind of work experience, unlike students from Serbia. Overall, 15.6% of students had no work

experience, 33.9% of students worked less than 6 months, 19.1% worked up to 12 months, while 31.4% had work experience of more than 12 months. In terms of the workplace where they gained their work experience, the majority of 73.4% worked as employees, while 5.5% held managerial positions, and a mere 1.2% were owners, whereas the rest did not hold any of the positions offered.

To analyse key groups of soft skills, Exploratory factor analysis was applied and the following hypothesis was developed:

H1: Among the 22 soft skills, more than two underlying latent factors can be identified.

Furthermore, the following hypotheses were analysed using Spearman's correlation:

H2: There is a statistically significant relationship between importance of possessing particular soft skills and students' perception that they can learn those soft skills during their studies.

H3: There is a statistically significant correlation between importance of possessing particular soft skills and students' willingness to pay extra for improving their soft skills.

3. Empirical results

To analyse the 22 different soft skills, the authors used exploratory factor analysis to see if these soft skills will group themselves and single out the key factors as the most important soft skills cluster which should be developed in universities in Hungary and Serbia. Cattell (1973) stated that in EFA each factor created a distinct cluster making interpretation easier. Before performing EFA, the authors analysed the correlation matrix. It showed a number of relations with the coefficient of correlations higher than 0.3, therefore factor analysis could be performed. Furthermore, EFA was deemed suitable for this sample as it exceeded 300 participants. As Yong and Pearce (2013) stated: "If we have a larger sample size it will diminish the error in data" (p. 80).

Maximal similarity analysis and Varimax rotation method were implemented as the data extraction method, along with Bartlett's sphericity test and the Kaiser-Meyer-Olkin (KMO) test and the Goodness of Fit Test.

The KMO value of the variables was 0.835. It was suitable since it should have been at least 0.6 (Kaiser, 1974). Moreover, the value obtained by Bartlett's sphericity test for χ^2 (78) was 2997.747, which was highly significant at $p < 0.000$ level. If it is significant, it shows that there are patterned

relationships amongst the variables (Yong & Pearce, 2013).

The factor analysis eliminated some soft skills whose factor loadings were less than 0.50 and reduced the original list of 22 soft skills to 13 key soft skills which can be grouped. Those 13 soft skills were clustered into three groups: Skills related to the business world, People skills and Innovative thinking skills. These three underlying soft skills groups accounted for 55.801% of total variance, leaving 44.199% of the total variance unexplained. The minimum threshold factor loading in social sciences is 0.30 when deciding whether to accept an item or variable as belonging to a factor or component (Peterson, 2000, p.264).

Table 1 Soft skills groups as a key area for education in Hungary and Serbia

Description	Eigenvalue	% of variance	Cumulative % of variance
Business agility skills	4,385	33,728	33,728
People skills	1,530	11,771	45,499
Innovative thinking skills	1,339	10,302	55,801

Source: the authors

The next table shows the rotated factors, where the soft skills with factor loadings below 0.50 have been removed.

Table 2 Soft skills groups

Soft skills	Business agility skills	People skills	Innovative thinking skills
Team management	,821		
Entrepreneurs hip	,818		
Leadership	,630		
Time management	,617		
IT skills		,749	
Language skills		,657	
Empathy		,588	
Appearance		,585	
Ethic		,559	
Presentation skills		,520	
Strategic thinking			,811
Creativity			,804
Problem solving			,656

Source: the authors

The first group or factor includes four soft skills such as Team management, Entrepreneurship,

Leadership and Time management, forming a cluster called Business agility skills. The second group or factor includes IT skills, Language skills, Empathy, Appearance, Ethnic and Presentation skills, forming a cluster called People skills. The third group or factor includes three soft skills such as Strategic thinking, Creativity and Problem solving, forming a cluster called Innovative thinking skills.

In order to analyse the proposed hypotheses H2 and H3, the authors performed Spearman's correlation in SPSS software.

Table 3 Spearman's correlation

Soft skills		BAS	PS	ITS	SPL	WP
Busi. agility Skills-BAS	r Sig.	1				
People Skills-PS	r Sig.	,557** ,000	1			
Innov. thinking skills-ITS	r Sig.	,636** ,000	,626** ,000	1		
Stud. percep.ab out learning-SPL	r Sig.	,065* ,049	,155** ,000	,086* ,000	1	
Willi. to pay-WP	r Sig.	-,069* ,038	-,012 ,710	-,008 ,801	,042 ,211	1

Source: the authors

The table above presents the results of Spearman's correlation, which indicated that there was a statistically significant relationship of low strength between all groups of soft skills, such as Business agility skills ($r = .065$, $p = .049$), People skills ($r = .155$, $p = .000$) and Innovative thinking skills ($r = .086$, $p = .000$) with students' perception that they can learn soft skills during their studies. This confirmed Hypothesis H2. Hypothesis H3 was not confirmed because a negative statistically significant relationship of small strength was detected, and only between Business agility skills and the students' readiness to spend money on the improvement of this skill ($r = -.069$, $p = .038$). With other groups of soft skills, this relationship was not statistically significant.

4. Discussion

Based on the surveyed students and their perception of the importance of soft skills, it can be stated that in Hungary and Serbia employees face higher expectations concerning soft skills than technical or hard skills. The same statement was derived from the research on Hungarian students

from 2021 that soft skills are being more valued than hard skills by employers, specifically soft skills as leadership functioning skills, communication support skills and organisational knowledge support skills (Horváth-Csikós & Juhász, 2022). Furthermore, Hungarian students emphasize the importance of individualistic soft skills to enhance their competitiveness (Laurisz et al., 2024). More precisely, in our empirical research, we derived three crucial soft skills groups as Business agility skills, People oriented skills and Innovative thinking skills. Although there is no unified classification of the most important soft skills (Malykhin et al., 2021), many authors indicated that the previously mentioned soft skills were common soft skills crucial for the labour market (Cinque, 2016; Kumar et al., 2022; Majid et al., 2019; Velásquez et al., 2024). On the other hand, there were also studies in which soft skills were grouped differently, but also included the previously mentioned important soft skills. For instance, Klaus et al. (2007) defined four soft skills categories like employees' personal, social, communication and self-management skills, as opposed to Schulz (2008) who distinguished three groups of soft skills such as personal, interpersonal and additional skills; and in line with Schulz (2008), Shakir (2009) also gave his classification that includes personal, interpersonal, problem solving and decision making skills, unlike Khanna (2015) who singled out professional excellence and self-management skills. For effective organizational performances, employees must have all three groups of skills, Business, People and Innovative skills, because the most essential are communication, teamwork and problem solving skills (Emanuel et al., 2021).

From the perspective of Hungarian employers analysed in 2021, Critical thinking, Problem-solving, Adaptability, Resilience, and Creativity (Obermayer et al., 2023) can form the group Innovative thinking skills that is derived in our empirical research. Another group of authors found five most important skills for the sampled engineering students as Problem solving, Reliability, Resilience, Communication and Independent work (Holik et al., 2023) which can form the group People and Innovative thinking skills, identified in our empirical research. Aside from the mentioned two groups of skills, our research showed that Hungarian students should possess one more crucial group of skills, which is Business Agile Skills. This gives the additional value to our paper. From the perspective of Serbian

engineering students, the five most important soft skills are: Communication, Team management, Leadership, Flexibility and Problem solving (Milić et al., 2023), which can group all three groups of soft skills identified in our research. Therefore, it is necessary to ensure that students can make a successful transition from university education to the labour market, which requires students to be taught the crucial soft skills. Given that a statistically significant connection between Business agility soft skills and students' willingness to pay for additional development of the same skills was identified, it is necessary to make courses free and available within the study programs. In order to include soft skills in university curricula, a constant connection between educators and employees is necessary (Cimatti, 2016). Cinque (2016) cautioned that universities and businesses should not be in "parallel universes" (p. 391) but rather in the same one.

Conclusion

Through our empirical analyses, we tried to minimize the research gap associated with the fact that there are no definitive lists of future soft skills, and that there are a lot different lists of important soft skills, yet they correspond with some specific groups of soft skills (Juhász et al., 2023). Furthermore, as authors Papp et al., (2023) noted, in Hungary, students' curricula are less likely to include soft skills, which made this research more challenging. In addition, based on the authors' expertise and knowledge, the same situation exists in Serbian education. Consequently, the results of our research focus on three groups of soft skills such as Business agility skills, People skills and Innovative thinking skills, which must be incorporated in the future students curriculum.

Students could learn the necessary soft skills as part of traditional courses implementing game-based, project-based and competition-based learning, as well as management simulations (Malykhin et al., 2021). Soft skills could be successfully communicated through workplace simulation practices (Kechagias, 2011) or in the form of dual education through internship workplace. However, in countries with a lengthy university curriculum accreditation process, as is the case in Serbia, it is necessary to create short-cycle studies to master the missing soft skills in a relatively short time. These programs do not need to be accredited and should be designed together with the needs of employers in terms of required competencies of new employees. In fact, given that

soft skills are also termed as 'life skills' by some authors (Cinque, 2016), they ought to be included in lifelong learning programs that should be available at all universities with the acquisition of a Soft Skills Certificate. In this process, the university would take on the considerable obligation to create an awareness of the importance of soft skills among the students and motivate them to enrol in additional courses or programs. Another recommendation is to create practical-oriented research, as in Belgium at the University of Ghent, or to establish a Career Centre, as in France (Cinque, 2016). Universities could thus mediate between students and the labour market by identifying which soft skills a student lacks in order to be employed in a newly opened workplace.

While the intention to create an integrated common European university program for developing soft skills has already existed, the authors of this paper believe that this is not possible due to cultural differences and different conditions on the labour market. Therefore, unification should be limited to neighbouring countries and countries with similar cultural, traditional, political, and economic conditions. Likewise, for bordering countries at a lower level of economic development, it would be beneficial to create a unique program with another bordering country that is at a higher level of development, so as to help with future better development and becoming a more competitive country on the global market.

Important theoretical implications can arise from this paper and we performed challenging task of assessing most important groups of soft skills as must-have for new generation employees in the Hungarian and Serbian business context.

Practical implications bring the findings about guidelines for creating national educational policy on incorporating soft skills, as well as significant insights for universities and educational stakeholders in the process of updating, rethinking and implementing new curricula criteria based on developing soft skills in higher education students, particularly in the Hungarian and Serbian context.

A major limitation of our study is the geographical focus of our sample, which was restricted to two neighbouring countries, namely Serbia and Hungary, where contrast country-level skill gaps is possible. In the future research, we should analyse the country-level skill gaps between these two countries, and generalise our findings by including other neighbouring countries in the research context. The second limitation of the study is that we examined the importance of soft

skills solely from the students' perspective. Future research could benefit from comparing these findings with the employer's perspective.

Declarations

Availability of data and materials

The datasets used and/or analysed during the current study are available from the corresponding author on reasonable request.

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