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AN EMPIRICAL STUDY ON FACTORS RESPONSIBLE FOR BRAND BUILDING OF A SUSTAINABLE INSTITUTION FOR REGIONAL ECONOMIC GROWTH

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ABSTRACT

A brand is the name, design, symbol or any other feature that identifies an Institution, Product or a Seller. Branding can be traced to ancient times when specialists often put individual trademarks on hand-crafted goods. The branding of cattle started in Egypt in 2700 BC to avoid theft. Many companies in Japan are as old as 200 yrs old. In 1266 English bakers were required by law to put a specific symbol on each product. Branding become more prominent in 19th century with the development new professional fields like marketing, manufacturing and business management[1]. A sustainable growth of educational Institutes play important role for any geographical area for economic, moral and ethical development. As such, it is important to understand the role of stake holders in brand building process of a sustainable institution. In this paper, an empirical study has been carried out to know the factors responsible for Brand Building of a Sustainable Institution with special reference to B Schools.

KEYWORDS: Trademarks, Brand Building, Business

INTRODUCTION

Business and non-business organizations develop and build many brands, which they expect to be consumers' favourites or satisfy their (consumers) needs. B Schools have distinctive attributes, benefits and associations that aim at winning consumers interests or choice. Consumers chose or select particular B School brands because of brand name, attributes, price, packaging, brand awareness, perceived quality etc. It was generally believed that for consumers to choose particular B Schools brands they looked into or considered various factors related to the brand itself, consumers themselves and the environment. For a B Schools brand to be chosen, its perceived price, quality, promotional activities, physical characteristics etc had to match with consumers' attitudes, perception, personality and motives.

Literature Review

Brand has been defined as perceptions about a brand as reflected by the brand associations held in the consumer memory. It is thus the meaning of the brand for the consumer. The brand associations help the consumer in organising and retrieving the information which influences the purchase decision (Keller, 2003). The Keller (2003) has forwarded brand building as an important component of brand knowledge. On the similar lines (Biel, 1992) defined brand image as the cluster of attributes and associations that consumers connect to the brand. Even the financial premium that a brand might command is essentially a function of the consumer's behavioural dynamics. Biel (1992) said that brand image comprises of three contributing sub-images names user image, corporate image dimensions.[1] Sierra, Heiser, Jerome, and Taute (2010) also vindicated the sub-dimensions as forwarded by Biel (1992), Chang, Che, and Chung (2008) empirically validated the impact of brand image on brand equity with these three sub dimensions of user, corporate and service brand image in the service sector. However, these dimensions have not been considered as independent latent constructs.

Meredith Eumont, & Dr. Stahl did a research on branding of Institutions on April 27, 2010, they find that in today's world, the biggest distinction between two products is the brands that represent them. Typical advertising techniques are no longer sufficient to promote a product; instead, branding has evolved in order to differentiate among the surplus of products that clutter the standard advertising spaces. Hofstede's model of culture was developed to explain the theories of branding and advertising. Similarly, through research, new terms were created to distinguish between different kinds of brands and attitudes.

Brands are the Most Important Asset in Any Business: A brand is the unified symbol that gives meaning to all the products and services that it sells. Given that most products and services on the market have to compete with similar products and services made by other brands, there are only a few things that typically differentiate the two brand's products. These include the price of the product, the quality of the product, and any unique characteristics of the product. However, when these characteristics are too similar to differentiate, it is the brand itself that determines which product or service will be chosen. As Amazon CEO Jim Bezos once said, "A brand is what people say about you when you leave the room".

Hofstede's model discusses cultural values that are important to consumers in their everyday lives. By adhering to these values, brands can learn to connect with their consumers beyond the traditional means of advertising. The Hofstede model distinguishes culture according to five dimensions: power distance, individualism/collectivism, masculinity/femininity, uncertainty avoidance, and long/short-term orientation.

The cultural values help consumers to assign personalities to brands. Not every consumer feels the same way about every brand. Due to the different values in each culture, brands personalities are diverse across the world. Therefore, businesses cannot use only one message to promote their brand. They need to modify each message to fit the values held by the consumers in each particular culture. For example, a study found that a brand characteristic like 'friendly' is most attributed to strong global brands in high uncertainty avoidance and low power distance cultures. On the other hand, the characteristic 'prestigious' is attributed to global brands in high power distance cultures.

It is important for brands to adapt their message to the wants and desires of the consumer. In individualistic cultures, advertising needs to inform the consumer and influence their decision. It must show the personal advantages that can be gained from choosing that brand. However, in collectivistic cultures, advertising should convey that the brand is trustworthy and reliable. It must show the brand's ability to benefit a group of people, like family (de Mooij 98). "When the values of consumers are congruent with the values reflected in advertising, the link to liking the ad, the brand, or the company increases, and advertising will be more effective".[4]

A consumer assigns a certain personality to a brand based on that consumer's attitude about the brand. Attitudes toward some products may serve a utilitarian purpose of helping consumers maximize rewards, while attitudes toward other products may symbolize or express consumers' values. Through research, it was found that the branding of products could change the attitudes towards that project. When a product that is strictly utilitarian becomes branded, it tends to take on a more symbolic attitude and less of a utilitarian attitude. When a product that initially had a symbolic attitude becomes branded, it loses its symbolic attitude and gains more of a utilitarian attitude. Most major brands are examples of this. For example, drinks, shoes, and food are all products that are given utilitarian attitudes when unbranded. However, when branded by Coca-Cola, Nike, and McDonalds, the Coca-Cola drinks, Nike shoes, and McDonalds food become brands that have symbolic attitudes.

It is clear that a brand name has a lot more meaning behind it than most people think. With the frequent changes in consumer values across the world, it has become imperative that brands alter their attitudes with each individual culture. Consumers have now become more individualized, and in order to succeed, brands must realize that. [11]

Dr Joo-Gim Heaney, of AIH Higher Education & Dr. Peter Ryan, Consult Ed & Dr Michael F Heaney of Cranbrook School of Australia finds that Private higher education plays a large part in the Australian education export sector and will continue to grow due to its flexibility in responding to student and industry needs for higher education institutions that specialise in specific industries or educational areas, such as business, information technology, hospitality or the creative industries, to name a few. However, there are challenges in branding private higher education institutions. They are smaller institutions, and yet they compete at the international, state and institutional level for international students. [12]

Methodology

The Conceptual Model

The present study is a part of large study on study on Branding of an Institution with special focus to B Schools. In this study it has been tried to determine what factors of stake holders satisfaction are responsible for the Branding of B Schools.

Objective of the Study

- To study the factors responsible for Brand Building at 'B' Schools.

- To analyze the key success factors of high brand equity of selected 'B' Schools.

Research Hypothesis

On the basis of the review of the available literature, an exploratory study was carried out and the following hypothesis were proposed and empirically examined :-

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A good physical evident of infrastructure and amenities of the B School play a vital role in establishing a brand of 'B' Schools.

H$_1$

A good physical evident of infrastructure and amenities of the B School does not play a vital role in establishing a brand of 'B' Schools.

Research Design

Sample

In this study, the sample population were all adult male and female consisting of students, parents, Guardians, industry HR professionals and faculties all across India. The study has been carried out with a sample size of 250 respondents. The judgemental, convenient and cluster sampling were carried out while selecting the respondents.

The Scale

The study used a five point Likert scale derived from other similar studies that have been used elsewhere in the

service sector to measure endogenous and exogenous variables. The following are the variables and their measurement source.

Physical Evidence

In carrying out the study to find out the influence of physical evidence of good infrastructure and amenities provided by the B Schools, I have referred to Hightower jr. (2010), who has, in extension of his previous work along with Mohammad (2010) depicted that consumers think of physical evidence at three different level – viz. the overall level, the dimension level, and the sub-dimension level and broke down the ambient, social and design factors as per these dimensions.

The Survey Technique

The questionnaire was administered and the respondents were interviewed. The five point Likert scale, were used against which responses were sought from the respondents with response value ranging from 1 to 5 with 1= strongly disagree, 5 = strongly agree.

Results

Stakeholders of B Schools

The Stakeholders of B Schools are Many, We Can Enumerate as Follows

- Students

- Parents

- Alumni

- Academicians

- Industry (HR Professionals)

- Management Bodies

- Society

For B Schools, parents are one of the most important stakeholders because they are the direct beneficiary or sufferer incase their ward succeeds or fails in career. However, over the years this stakeholder has been totally ignored. Parents have huge expectations from the B Schools for their ward. They have a direct interest in the growth and reputation of the B School, which in turn will help their ward to launch his career on a sound footing.

For B Schools nurturing and cultivating relationship with parents is important as it helps creating good word of mouth publicity and preference and will also benefit from their suggestion and support in functioning of the B School.

If the B School has, a vision of creating their students as ambassadors it is critical to build a good relationship with all the parents and reaching out to them and building the communication is the starting point to achieve this vision.

- Happy parents always create good word of mouth publicity and it helps B school to create a Brand.

Most of the B Schools are focusing only on Alumni. Instead they should start focusing on building relationship with the entire alumni as well as parents

Due to the internal distribution of different questions, it is necessary to test the validity to the given hypothesis, separately on the two dimensions of faculties, students.

The questions and the options designed are heterogeneous/independent of each other, we can use the Non Parametric test using Kruskal –Wallis (H Test) which is an alternative to the single factor (one-way) ANOVA.

The HR perception here, depends on only one characteristic (i.e. option no. 1 of question no.1). It is better to find the percentile of the responses in favor of the problem under consideration.

For Faculties Perception

Here K=6, i.e. 6 different questions asked indicates good infrastructure and amenities criteria which plays a vital role in establishing a brand of 'B' Schools.

$H_{o, 1F}$: The faculties perception indicates that, a good infrastructure and amenities plays a vital role in establishing a brand of 'B' Schools.

Or technically Speaking

$H_{o,1F}$: There is no significance difference between the responses of 50 faculties for 6 independent questions related to good infrastructure and amenities criteria which plays a vital role in establishing a brand of 'B' Schools.

Vs Alternative Hypothesis

H_{1F}: The faculties perception indicates that, a good infrastructure and amenities doesn't plays a vital role in establishing a brand of 'B' Schools.

Or Technically Speaking

H_{1F}: There is significance difference between the responses of 50 faculties for 6 independent questions related to good infrastructure and amenities criteria which plays a vital role in establishing a brand of 'B' Schools.

Data Analysis

Table given below provides the total no. of observations for a particular option under a question, responded by the faculties under considerations. Here the last option like Any other: …., has been discarded. For Question no. 7 and 8 average values of the preferences have been considered.

As the options are individual and independents (are not the replications), we use the nonparametric test instead of One-Way ANOVA.

Table 1: Hypothesis 1

Ques. No → Options ↓	7 (1)	8 (2)	9 (A) (3)	9 (B) (4)	10 (5)	11 (6)
1	14.75	15.5	23	42	36	10
2	15.25	13.5	22	8	3	0
3	10.75	9.75	5	0	7	5
4	9.25	10.3			4	0
5						5
6						0
7						0
8						6

Table 1: Contd.,

9						18
10						14
Total No. of Options	**4**	**4**	**3**	**3**	**4**	**10**

From the Table: the no. of observations for the questions are, for Q.7, n_1 =4, Q.8, n_2=4, Q.9A, n_3 =3, Q.9.A, n_4 =3 Q.10, n_5=4 and Q.11, n_6 =10, respectively. The level of significance level α = 0.05.

$N=n_1+n_2+n_3+ n_4+ n_5+ n_6=28$, K=6

Table 2: Rank of Pooled Observations Hypothesis 1

Ques. No.	Observation	Rank	Ques. No.	Observation	Rank
4	0	3	2	9.75	15
6	0	3	6	10	16
6	0	3	2	10.3	17
6	0	3	1	10.75	18
6	0	3	2	13.5	19
5	3	6	6	14	20
5	4	7	1	14.75	21
3	5	9	1	15.25	22
6	5	9	2	15.5	23
6	5	9	6	18	24
6	6	11	3	22	25
5	7	12	3	23	26
4	8	13	5	36	27
1	9.25	14	4	42	28

Ranks of Sample 1, ie. Ques. no. 7: {14, 18, 21, 22}

Ranks of Sample 2, ie. Ques. no. 8: {15, 17, 19, 23}

Ranks of Sample 3, ie. Ques. no. 9A: {9, 25, 26}

Ranks of Sample 4, ie. Ques. no. 9A: {3, 13, 28}

Ranks of Sample 5, ie. Ques. no. 10: { 6, 7, 12, 27}

Ranks of Sample 6, ie. Ques. no. 11: {3, 3, 3, 3, 9, 9, 11, 16, 20, 24 }

The sum of the rank of the Sample 1, R_1 : 75

The sum of the rank of the Sample 4, R_4 : 44

The sum of the rank of the Sample 2, R_2 : 74

The sum of the rank of the Sample 5, R_5 : 52

The sum of the rank of the Sample 3, R_3 : 60

The sum of the rank of the Sample 6, R_6 : 101

Here H ~ chi-square distribution with (K-1) Degrees of freedom, where K is the Total number of samples. Then

$$H = \frac{12}{N(N+1)} \sum_{j=1}^{6} \frac{R_j^2}{n_j} - 3(N + 1)$$

$$= \frac{12}{28(28+1)} \left(\frac{75^2}{4} + \frac{74^2}{4} + \frac{60^2}{3} + \frac{44^2}{3} + \frac{52^2}{4} + \frac{101^2}{10} \right) - 3 \times (28 + 1)$$

$$= 6.35$$

The table chi-square value with (6-1=), 5 degrees of freedom at the given significance level of 0.05 is 11.07

CONCLUSIONS

Since the value of H (6.35) is less than the table chi-square value (11.07), we accept the null hypothesis $H_{o, 1F}$ and conclude that, there is no significance difference between the responses of 50 faculties for 6 independent questions related to good infrastructure and amenities criteria which plays a vital role in establishing a brand of 'B' Schools.

i.e.: The faculties perception indicates that, a good infrastructure and amenities plays a vital role in establishing a brand of 'B' Schools. ……(I)

For Students Perception

Here K=6, i.e. 6 different questions asked indicates good infrastructure and amenities criteria which plays a vital role in establishing a brand of 'B' Schools.

$H_{o, 1s}$**:** The students perception indicates that, a good infrastructure and amenities plays a vital role in establishing a brand of 'B' Schools.

On Technically Speaking

$H_{o, 1s}$**:** There is no significance difference between the responses of 200 students for 6 independent questions related to good infrastructure and amenities criteria which play a vital role in establishing a brand of 'B' Schools.

Vs Alternative Hypothesis

$H_{1, 1s}$**:** The students perception indicates that, a good infrastructure and amenities doesn't plays a vital role in establishing a brand of 'B' Schools.

$H_{1, 1s}$**:** There is significance difference between the responses of 200 students for 6 independent questions related to good infrastructure and amenities criteria which play a vital role in establishing a brand of 'B' Schools.

In other Words: 6 questions indicate that

Data Analysis

Table given below provides the total no. of observations for a particular option under a question, responded by the students under considerations. Here the last option like Any other: …., has been discarded. For Question no. 7 and 8 average values of the preferences have been considered. As the options are individual and independents (are not the replications), we use the nonparametric test instead of One way ANOVA.

Table 3: Hypothesis 1 b

Ques. No → Options ↓	7 (1)	8 (2)	9 (A) (3)	9 (B) (4)	10 (5)	11 (6)
1	59.8	64.8	90	173	142	38
2	60	53.8	82	26	14	0
3	43.3	38.8	27	0	36	21

Table 3: Contd.,

4	37	38.8			17	0
5						53
6						0
7						0
8						23
9						76
10						52
Total No. of Options	**4**	**4**	**3**	**3**	**4**	**10**

From the Table: the no. of observations for the questions are, for Q.7, $n_1 = 4$, Q.8, $n_2 = 4$, Q.9A, $n_3 = 3$, Q.9.A, $n_4 = 3$ Q.10, $n_5 = 4$ and Q.11, $n_6 = 10$, respectively. The level of significance level $\alpha = 0.05$. $N = n_1 + n_2 + n_3 + n_4 + n_5 + n_6 = 28$, $K = 6$

Rank of Pooled Observations

Table 4: Rank of Pooled Observation Hypothesis 1 B

Ques. No.	Observation	Rank	Ques. No.	Observation	Rank
4	0	3	2	38.75	15.5
6	0	3	2	38.75	15.5
6	0	3	1	43.25	17
6	0	3	6	52	18
6	0	3	6	53	19
5	14	6	2	53.75	20
5	17	7	1	59.75	21
6	21	8	1	60	22
6	23	9	2	64.75	23
4	26	10	6	76	24
3	27	11	3	82	25
5	36	12	3	90	26
1	37	13	5	142	27
6	38	14	4	173	28

Ranks of Sample 1, i.e. Ques. no. 7: {13, 17, 21, 22}

Ranks of Sample 2, i.e. Ques. no. 8: { 15.5, 15.5, 20, 23}

Ranks of Sample 3, i.e. Ques. no. 9A: {11, 25, 26}

Ranks of Sample 4, i.e. Ques. no. 9A: {3, 10, 28}

Ranks of Sample 5, i.e. Ques. no. 10: { 6, 7, 12, 27}

Ranks of Sample 6, i.e. Ques. no. 11: {3, 3, 3, 3, 8, 9, 14, 18, 19, 24}

The sum of the rank of the Sample 1, R_1 : 73

The sum of the rank of the Sample 4, R_4 : 41

The sum of the rank of the Sample 2, R_2 : 74

The sum of the rank of the Sample 5, R_5 : 52

The sum of the rank of the Sample 3, R_3 : 62

The sum of the rank of the Sample 6, R_6: 104

Here H ~ chi-square distribution with (K-1) Degrees of freedom, where K is the Total number of samples. Then

$$H = \frac{12}{N(N+1)} \sum_{j=1}^{k} \frac{R_j^2}{n_j} - 3(N+1)$$

$$= \frac{12}{28(28+1)} \left(\frac{73^2}{4} + \frac{74^2}{4} + \frac{62^2}{3} + \frac{41^2}{3} + \frac{52^2}{4} + \frac{104^2}{10} \right) - 3 \times (28+1)$$

$$= 6.11$$

The table chi-square value with (6-1=5), degrees of freedom at the given significance level of 0.05 is 11.07

CONCLUSIONS

Since the value of H (6.11) is less than the table chi-square value (11.07), we accept the null hypothesis $H_{o,\,2s}$ and conclude that, there is no significance difference between the responses of 200 students for 6 independent questions related to good infrastructure and amenities criteria which plays a vital role in establishing a brand of 'B' Schools.

i.e.: The students perception indicates that, a good infrastructure and amenities plays a vital role in establishing a brand of 'B' Schools.   (II)

Interaction or Correlation between the Perceptions of Faculties & Students

Table 5: Co-Relation between Faculties & Students

| Ques. No.	Faculties (x)	Students (y)	Ques. No.	Faculties (x)	Students (y)
7.1	14.75	59.8	10.1	36	142
7.2	15.25	60	10.2	3	14
7.3	10.75	43.3	10.3	7	36
7.4	9.25	37	10.4	4	17
8.1	15.5	64.8	11.1	10	38
8.2	13.5	53.8	11.2	0	0
8.3	9.75	38.8	11.3	5	21
8.4	10.3	38.8	11.4	0	0
9a.1	23	90	11.5	5	53
9a.2	22	82	11.6	0	0
9a.3	5	27	11.7	0	0
9b.1	42	173	11.8	6	23
9b.2	8	26	11.9	18	76
9b.3	0	0	11.10	14	52

Using Karl Pearson Correlation coefficient we have

$$r = \frac{n \sum xy - (\sum x)(\sum y)}{\sqrt{n \sum x^2 - (\sum x)^2} \sqrt{n \sum y^2 - (\sum y)^2}}$$

r=0.98

CONCLUSIONS

There exist a strong positive correlation between the perception of faculties and students regarding the good infrastructure and amenities which plays a vital role in establishing a brand of 'B' Schools.   (III)
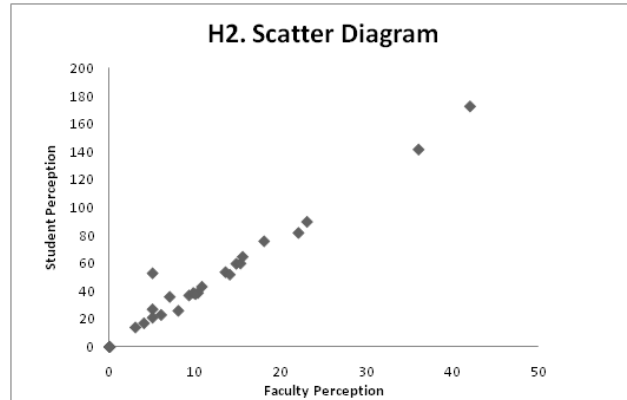
Graph 1: Co-Relation H2 Scatter Diagram Hypothesis 1 b

For HR Perception

The HR perception here, depends on only one characteristic (i.e. option no. 1 of question no.1).From the data collected for 50 HR persons out of which 37 (i.e. 74 %) has choose the option for good infrastructure is one of the parameter which play a vital role in establishing a brand of 'B' Schools.   (IV)

Inference

Statement (I), (II), (III) and (IV) implies that "A good infrastructure and amenities plays a vital role in establishing a brand of 'B' Schools", which indicates that the Hypothesis no.2 under consideration can be positively accepted.

DISCUSSIONS

When we Talk about the BRANDING of B Schools, it is Important to Know that who are the Stakeholders of B School

B School stakeholders are not only the school board, parents, staff, and students, but also local business owners, community groups and leaders, professional organizations, potential enrolments, youth organizations, the faith community, media, etc. Anyone who affects or is affected by the school's actions. Family and society involvement is a powerful influence on the success of the school's programs and activities. When families are involved in school's programs and activities, they can help in giving brilliant ideas on how the programs and activities be more intellectual. Their outmost support can make their children cooperate well in school. They can also help in covering the little some of expenses in the programs and activities. The school budget is barely enough to cover core academic programs. Very little is left for enrichment programs and many times are left out of the budget. In addition, of paying for programs, maintenance and upgrades for the schools are rarely covered by the school's budget. Many times, schools manage to maintain their facilities by support and donations from the community. This also helps to make the children more interested in their studies and demonstrate more positive attitudes and behaviours[1].

CONCLUSIONS

There are suggested ways on how Institution, families, and communities can work together to build strong partnerships to make an Institution the best environment next to home. It is organized around strategies for overcoming common barriers to family involvement in an Institution.

These Strategies Include

- Overcoming time and resource constraints.

- Providing information and training to parents and staff.

- Restructuring Institutions to support family involvement.

- Bridging Institution-family differences.

- Tapping external supports for partnerships.

For a **B School**, even the recruiters are one of the strongest stakeholder. As that is, the final destination after passing out from the **B School** the student has to join. The training and knowledge imparted to the student is directly reflected in its performance at the employers place. As such, the recruiter turns up again and again to the **B School** subject to its satisfaction from the **B School** who has imparted the knowledge and skill to the student. However, with this study it is imperative that physical evidence of good Infrastructure and Amenities provided by the B School is significant for the brand building of a sustainable Institution.

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