DR. AMEY DEVLE

A Consumer- Based Brand Equity Approach

CRAFTING STRONG UNIVERSITY BRANDs

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ISBN: 978-93-7825-498-7

Cover design: Anuj
Typesetting: Simran

First Edition: July 2026

Dedication

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I Dedicate this Book to My Beloved Parents
Mr. Chandrashekhar Devle
and Mrs. Sunanda Devle

My wife
Geeta Devle

My sister
Naisargi Devle

*****

Acknowledgements

At the very outset, I would greatly like to gratefully acknowledge the divine blessings of God- Almighty without which I could not possibly had the mental and physical inclination and strength to carry out and complete this research work. It feels like a dream come true.

My primary and utmost thanks are to my mentor, Dr. Vilas Chauhan, Assistant Professor, Department of Commerce and Business Management, Faculty of Commerce, The Maharaja Sayajirao University of Baroda, Vadodara. This amazing journey of research would not have been possible without him. I acknowledge and heartily appreciate his contribution in the form of time, idea and continuous encouragement which helped me to complete my thesis.

I extend my heartfelt gratitude to my parents and my wife, whose unwavering love, sacrifices, and belief in my abilities have been the cornerstone of my success. Their constant encouragement and wisdom have been invaluable throughout this process.

To all of you, I offer my sincerest thanks and appreciation.

About the Author

Dr. Amey Devle is an accomplished academician and researcher with a strong foundation in commerce and management. He holds a Master of Commerce (M. Com) degree from The Maharaja Sayajirao University of Baroda and an MBA from Symbiosis International University. He has also qualified the UGC-NET examination and earned a Ph.D. in the area of branding, reflecting his dedication to academic excellence and research.

Currently serving as an Assistant Professor, Dr. Devle brings over eight years of teaching experience in higher education. His areas of specialization include Marketing and Advertising, where he effectively integrates theoretical knowledge with practical insights to enrich the learning experience. He is known for his engaging and student-centric teaching approach, with a focus on conceptual clarity, critical thinking, and real-world application.

In addition to teaching, Dr. Devle has made notable contributions to academic research, particularly in the fields of consumer behavior, branding, and marketing strategies. His work reflects a deep interest in understanding evolving market dynamics and their implications for businesses and institutions.

Through his commitment to teaching, research, and mentorship, Dr. Devle continues to contribute significantly to the field of management education, inspiring students and fostering academic excellence.

About the Book

Crafting Strong University Brands: A Consumer-Based Brand Equity Approach examines the growing importance of branding in higher education within a competitive, knowledge-driven economy. It highlights how institutions must build trust and perceived value despite the intangible nature of educational services. Focusing on Grant-in-aid universities in Gujarat, the study identifies key CBBE dimensions—brand awareness, brand image, and brand heritage—and validates their impact on brand equity. Divided into two studies, it explores their interrelationships and influence on perceived value. The findings offer a practical framework for policymakers and administrators to strengthen institutional branding, stakeholder engagement, and long-term competitiveness.

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Chapter 1
Overview

In today's day and age, the premise that quality higher education is crucial for sustainable human development is undeniable. Higher education leads to acquiring analytical and problem-solving skills, ultimately helping humans to develop intellectual curiosity and character. It pushes the students to identify and set career goals that make them ready for professional setups. Therefore, a refined higher education enables economic, physical and social well-being to a student.

In today's global marketplace, the role of brand management has been elevated to a new level of importance. Brands as powerful assets represent the essence of a company; therefore, they must be carefully developed and managed. As one of a company's most valuable intangible assets, a brand functions as a powerful differentiator for the business and as a decision-making tool for customers (Aaker, 1996, 1991; Keller, 2013, 1993). Because brands represent consumers' perceptions and feelings about a product and its performance (Kotler and Keller, 2006), the real value of a strong brand is its ability to capture customer preference and loyalty. At their best, brands represent promises kept, and build loyalty through trust which in turn maintain profitable customer relationships (Kotler and Armstrong, 2012; Reichheld, 2001, 2006). Branding efforts are no longer limited to consumer products. Firms and organizations in various service industries have been trying to utilize branding strategies to build stronger brands. In this regard, higher education and universities are not exceptions; they have also begun to realize the need to develop sustainable brand strategies. In fact, branding has increasingly become a strategic imperative for universities and other post-compulsory educational institutions in order to develop meaningfully differentiated brands to communicate their strengths (Jevons, 2006).

As the recent economic environment has had a major negative impact on the financial situation of most higher education institutions, colleges and universities have begun to realize that the relatively simple promotional tools of the past no longer work as they once did. As a result, they are turning to branding as they seek to thrive, and in some cases to survive, in the current marketplace for higher education. For example, in the UK, because of increased competition within the education sector and diminishing university funds, there has been a growing recognition for importance of branding among British universities and educational institutions (Mazzarol and Soutar, 1999; Mok, 1999). In fact, the UK government supported a worldwide re- branding campaign to establish a clear and competitive identity for UK universities in order to attract more international students (Hemsley-Brown and Goonawardana, 2007). The goal of re- branding the UK institutions was to attract students and to differentiate British education from its major competitors in the USA and Australia. Universities in the United States face the same competitive pressures, especially as various universities in China and India strive to develop into world-class institutions (Silverstein and Singhi, 2012). Given the increasingly complex and highly competitive marketplace, universities and colleges have turned to branding as a solution in coping with today's global challenges (Whisman, 2007).

In fact, it is becoming increasingly apparent that multiple brands may exist for many universities given the complexity of most schools (Stripling, 2010; Waeraas and Solbakk, 2009). As Waeraas and Solbakk state, Universities may be too complex and fragmented to both understand and express as single identity organizations‖ (2009, p. 459). For example, different university brands for a single school may exist for the following stakeholders: undergraduate students, graduate students, alumni, corporate recruiters, local community, members, parents of students, organizations that rely on specialized academic research and knowledge, fans of sports teams (in the USA), and so on. Even so, as complex as this situation is, it becomes even more challenging when one takes into consideration perspectives involving different colleges within a university. For example, does University X have different brands when various stakeholders think about its college of engineering versus its college of business? Or, even more tightly defined, its college/department of mechanical engineering versus its college/department of electrical engineering?

Clearly, the presence of multiple brands (i.e., sub-brands) is possible, although there may be shared meanings and identity elements across the various brands (i.e., university brand). At this time, as Waeraas and Solbakk (2009) note, there are more questions than answers given the state of the literature and actual university experience.

1.1 GLOBAL SCENARIO OF HIGHER EDUCATION:

Higher education is a rich cultural and scientific asset which enables personal development and promotes economic, technological and social change. It promotes the exchange of knowledge, research and innovation and equips students with the skills needed to meet ever changing labour markets. For students in vulnerable circumstances, it is a passport to economic security and a stable future.

Higher education has changed dramatically over the past decades with increasing enrolment, student mobility, diversity of provision, research dynamics and technology. Some 254 million students are enrolled in universities around the world – a number that has more than doubled in the last 20 years and is set to expand. Yet despite the boom in demand, the overall enrolment ratio is 42% with large differences between countries and regions. More than 6.4 million students are pursuing their further education abroad. And among the world's more than 82 million refugees, only 7% of eligible youth are enrolled in higher education, whereas comparative figures for primary and secondary education are 68% and 34%, respectively (UNHCR). The COVID-19 pandemic further disrupted the way higher education was provided.

There are around 20000 universities across the world, which means that competition between higher education institutions is intense and every year, each of them is trying not just to recruit a big number of students, but to recruit the best creative brains or in other words, top student talent. In order to survive and flourish, each university has an opportunity to win these battles. This opportunity is called marketing. Today as never before, higher education institutions focus on marketing strategies. Many of the best universities design their plans with the most prestigious marketing professionals and invest a lot of time and money to achieve a significant competitive advantage. The average amount spent on marketing strategies has increased by over 50% since 2000.

All over the world, those who shape and fund the higher education systems are engaged in a dramatic period of reform. Their interests have converted higher education into a priority sector within society, relevant for the productive sector and capable of leading the economic, social and human development of their respective societies.

Table 1.1: Top Ten Universities across the World

Universities	**THE World University Rank 2024**
University of Oxford	1
Stanford University	2
Massachusetts Institute of Technology	3
Harvard University	4
University of Cambridge	5
Princeton University	6
California Institute of Technology	7
Imperial College London	8
University of California, Berkeley	9
Yale University	10

Source: Times Higher Education Rankings 2024

1.2 THE LANDSCAPE OF INDIAN HIGHER EDUCATION: AN OVERVIEW

India has one of the largest higher education systems in the world that stands second in terms of the higher education network. The term 'higher education' with respect to India denotes the tertiary level education that is imparted after 12 years of schooling (10 years of primary education and 2 years of secondary education). The entire higher education ecosystem in India comprises around 1000+ universities and 42,000+ colleges imparting exceptional education. All these institutions fall under the purview of the Ministry of Education.

Higher Education sector has witnessed a tremendous increase in the number of Universities/University level Institutions & Colleges since Independence. The number of universities has increased 34 times from 20 in 1950 to 988 in 2021. The sector boasts of 54 Central Universities, 429 State Universities, 380 Private universities, 125 Deemed to be Universities.

In India, "University" means a university established or incorporated by or under a Central Act, a Provincial Act or a State Act and includes any such institution as may, in consultation with the University concerned, be recognised by the University Grants Commission (UGC) in accordance with the regulations made in this regard under the UGC Act, 1956. Every year, millions of students from within the country and abroad, enter these portals mainly for their graduate, post graduate studies while millions leave these portals for the world outside.

Higher Education is the shared responsibility of both the Centre and the States. The coordination and determination of standards in Universities & Colleges is entrusted to the UGC and other statutory regulatory bodies.

The Central Government provides grants to the UGC and establishes Central Universities/Institutions of National Importance in the country. The Central Government is also responsible for declaring an educational institution as "Deemed-to-be University" on the recommendations of the UGC.

Over the years with the combined efforts of public and private players, Indian higher education has grown impressively. The top-notch learning methodology opted in Indian institutes lets the students expand their visualizing ability and encourages them to think out of the box. During the entire course of their higher education, the students can improve their critical thinking, oral and communication skills. Higher education is pivotal for all and the Government of India makes constant efforts to upgrade it. As a result, the Indian institutes invest significant resources and efforts to provide the students with experimental learning opportunities by arranging visits to real-world set-ups such as industrial sites. Such activities help the students to broaden their learning horizons and they are not limited to the conventional classroom education system. After the completion of their respective degree, the students come out as independent, passionate, skilled, learned and responsible individuals who are equipped to take up professional roles.

1.2.1 Types of Universities:

The structure of Indian Higher Education is three-layered, consisting of Universities, Colleges and Courses. The universities and colleges work in unison with regulatory as well as accreditation bodies to deliver standardized education. Based on management, the universities are classified as under:

Table 1.2: Types of Universities

Central Universities	A university established or incorporated by a Central Act. The establishment and operation are funded by the Union Government
State Universities	A university established or incorporated by a Provincial Act or by a State Act.
Private University	A university established through a State/Central Act by a sponsoring body viz. A Society registered under the Societies Registration Act 1860, or any other corresponding law for the time being in force in a State or a Public Trust or a Company registered under Section 25 of the Companies Act, 1956.
Deemed-to-be University	An Institution Deemed to be University, commonly known as Deemed University, refers to a high-performing institution, which has been so declared by Central Government under Section 3 of the University Grants Commission (UGC) Act, 1956.
Institution of National Importance	An Institution established by Act of Parliament and declared as Institution of National Importance.
Institution under State Legislature Act	An Institution established or incorporated by a State Legislature Act.

Table 1.3: Higher Education Institutions as per AISHE

Universities:1,301	**Colleges: 50,642**	**Standalone: 13,968**
Central University: 54	Affiliated Colleges: 46817	Hotel Management and Catering: 90
Institute of National Importance: 158	Constituent / University College: 2267	Institute under Ministries: 118
State Public University: 461	PG Centre / Off-Campus Centre: 244	Nursing: 4209
State Private University: 470	Recognized Centre: 1302	Paramedical: 1131
State Open University: 17		PGDM Institute: 371
Deemed University – Govt.: 39		Teacher Training: 3554
Deemed University – Private: 83		Polytechnic: 4495
Central Open University: 1		
State Private Open University: 1		
Institute under State Legislature Act.: 6		
Deemed University – Govt. Aided: 11		
Others: 0		

Source: dashboard.aishe.gov.in

Fig.1 Institutes of National Importance (158)

AIIMS 20	IIIT 25	IIM 21	IISER 7
IIT 23	ISI 1	NID 5	NIFT 1
NIT 31	SPA 3	NIPER 4	OTHERS 16

Source: dashboard.aishe.gov.in

1.2.2 Colleges:

The colleges enabling higher Study in India can be affiliated either with central or state universities. The private colleges are mostly affiliated with state universities. Further, there are autonomous colleges as well that enjoy autonomy in terms of deciding curriculum, admissions and examination process. But they are also affiliated with a government university (central or state).

1.2.3 Courses

The courses offered in Indian higher education institutions can be generally classified into two categories:

STEM Courses - STEM is a broad term that stands for Science, Technology, Engineering and Mathematics and it encompasses all the courses providing education in these disciplines. Instead of teaching the four disciplines separately, the purpose of STEM courses involves cohesive learning and it focuses on the practical application of the subjects. Effective education in STEM courses is not limited to theoretical learning but extends to experimental and research-based learning too. The well-equipped laboratories of Indian institutes enable the same and help the students to inculcate innovative, problem-solving and competent skills.

Non- STEM Courses - The courses offered in disciplines such as Commerce, Arts, Business Management, Humanities, and Social Affairs are termed non-STEM courses. Yet again, the Indian institutions are well equipped to provide education in these disciplines wherein the students can gain expertise in the subject of their choice. Non-STEM majors like humanities open a wide range of career opportunities where the skills, knowledge and deeper understanding are made applicable. Similarly, education, accounting, marketing, English, journalism, language studies, etc degrees all have plenty of uses for various professions. A few examples for career options under non-STEM courses include counsellors, education administrators, teachers, clinical psychologists, art or creative director, etc.

1.2.4 Key Regulatory and Assessment Bodies in Indian Higher Education:

The entire ecosystem of higher Study in India is primarily overseen by the following apex bodies:

- **University Grants Commission (UGC)**
  The University Grants Commission is a statutory organization established by an Act of Parliament in 1956 for the coordination, determination, and maintenance of standards of university education. Apart from providing grants to eligible universities and colleges, the Commission also advises the Central and State Governments on the measures which are necessary for the development of Higher Education. It functions from New Delhi as well as its six regional offices located in Bangalore, Bhopal, Guwahati, Hyderabad, Kolkata and Pune.

- **All India Council for Technical Education (AICTE)**

  The All-India Council for Technical Education (AICTE) was set up in 1945 as an advisory body and later on in 1987 given the statutory status by an Act of Parliament. The AICTE grants approval for starting new technical institutions, for introduction of new courses and for variation in intake capacity in technical institutions. The AICTE has delegated to the concerned state governments powers to process and grant approval of new institutions, starting new courses and variations in the intake capacity for diploma level technical institutions. It also lays down norms and standards for such institutions. It also ensures quality development of technical education through accreditation of technical institutions or programmes. In additional to its regulatory role, the AICTE also has a promotional role which it implements through schemes for promoting technical education for women, handicapped and weaker section of the society promoting innovations, faculty, research and development, giving grants to technical institutions.

  The technical institutions under the AICTE include post-graduate, under-graduate and diploma in the whole spectrum of technical education covering engineering/technology, pharmacy, architecture, hotel management and catering technology, management studies computer applications and applied arts and crafts. The AICTE has its headquarters in New Delhi and seven regional offices located at Kolkata, Chennai, Kanpur, Mumbai, Chandigarh, Bhopal and Bangalore. A new regional office at Hyderabad has been set up and is to be operational soon. The Council discharges its functions through an Executive Committee.

- **National Assessment and Accreditation Council (NAAC):**
  India has one of the largest and diverse education systems in the world. Privatization, widespread expansion, increased autonomy and introduction of Programmes in new and emerging areas have improved access to higher education. At the same time, it has also led to widespread concern on the quality and relevance of the higher education. To address these concerns, the National Policy on Education (NPE, 1986) and the Programme of Action (PoA, 1992) spelt out strategic plans for the policies, advocated the establishment of an independent National accreditation agency. Consequently, the National Assessment and Accreditation Council (NAAC) was established in 1994 as an autonomous institution of the University Grants Commission (UGC) with its Head Quarter in Bengaluru. The mandate of NAAC as reflected in its vision statement is in making quality assurance an integral part of the functioning of Higher Education Institutions (HEIs). The NAAC functions through its General Council (GC) and Executive Committee (EC) comprising educational administrators, policy makers and senior academicians from a cross-section of Indian higher education system. The Chairperson of the UGC is the President of the GC of the NAAC, the Chairperson of the EC is an eminent academician nominated by the President of GC (NAAC). The Director is the academic and administrative head of NAAC and is the member-secretary of both the GC and the EC. In addition to the statutory bodies that steer its policies and core staff to support its activities NAAC is advised by the advisory and consultative committees constituted from time to time.

- **NIRF (National Institutional Ranking Framework)**
  The National Institutional Ranking Framework (NIRF) is a methodology adopted by the Ministry of Human Resource Development (MHRD), Government of India, to rank institutions of higher education in India. The Framework was approved by the MHRD and launched by Minister of Human Resource Development on 29 September 2015.This framework provides a methodology for ranking institutions across the country. It is based on the overall recommendations and insights from a Core Committee established by the MHRD to identify the key parameters for ranking various universities and institutions. The parameters include "Teaching, Learning and Resources," "Research and Professional Practices," "Graduation Outcomes," "Outreach and Inclusivity," and "Perception."

Table 1.4: India Rankings 2023: Top Ten Universities

Name of Universities	**Rank (For the Year 2023)**
Indian Institute of Science Bangalore	1
Jawaharlal Nehru University	2
Jamia Millia Islamia	3
Jadavpur University	4
Banaras Hindu University	5
Manipal Academy of Higher Education-Manipal	6
Amrita Vishwa Vidyapeetham	7
Vellore Institute of Technology	8
Aligarh Muslim University	9
University of Hyderabad	10

Source: www.nirfindia.org

- **Indian Council of Social Science Research (ICSSR)**
  Indian Council of Social Science Research (ICSSR) was established in the year of 1969 by the Government of India to promote research in social sciences in the country.

  ICSSR provide grants for projects, fellowships, international collaboration, organizing seminar / conference, capacity building, survey, publications etc. to promote research in social sciences in India.

  Documentation center of ICSSR - National Social Science Documentation Centre (NASSDOC) - provides library and information support services to researchers in social sciences.

  ICSSR has developed ICSSR Data Service to serve as a national data service for promoting powerful research environment through sharing and reuse of data among social science community in India.

- **Association of Indian Universities (AIU)**
  The formation of the Inter-University Board (IUB) of India as an Apex Inter-University Organization on March 23, 1925, in a meeting of Vice Chancellors/their representatives at Bombay University was the culmination of the need to bring together all the universities in India on a common platform through a coordinating body, to protect the interest of the students as well as the universities. The objective was to promote university activities, especially by way of sharing information and increasing co-operation in the field of education, culture, sports and allied areas. Prior to this, having such an organization in India was recommended by the Sadler Commission in 1919 followed by a

resolution, made in the Conference of Vice Chancellors of the Indian Universities convened at Shimla in 1924.

The Inter-University Board acquired a legal status with its registration as a Society under the Societies Registration Act, 1860, on September 29, 1967 and was renamed as Association of Indian Universities (AIU) in 1973. Since its inception AIU is actively engaged in the growth and development of Higher Education. The membership of AIU includes all types of universities e.g. Conventional Universities, Open Universities, Deemed to be Universities, State Universities, Central Universities, Private Universities and Institutes of National Importance. In addition to Indian Universities, 13 Universities/Institutes from Bangladesh, Bhutan, Republic of Kazakhstan, Malayasia, Mauritius, Nepal, Thailand, United Arab Emirates and United Kingdom are its Associate Members.

1.2.5 Indian Higher Education: Opportunities and Challenges:

Indian higher education system is the third largest in the world, next to the United States and China. Since independence, India as a developing nation is contentiously progressing in the education field. Although there have been lot of challenges to higher education system of India but equally have lot of opportunities to overcome these challenges and to make higher education system much better. With ample of Higher education Institutions across India the competition has increased and every institution is putting all their efforts to sustain and achieve a competitive edge over the competitors. The numbers of institutions are proliferating at a high rate and simultaneously it's posing a challenge to maintain the quality of education which is the core of higher education institutions. UGC is continuously working and focusing on quality education in higher education sector. To name a few some of the basic challenges in higher education system in India are: Enrolment, Equity, Quality, Infrastructure, Faculty, Research and Innovation, Accreditation, Political Interference against the opportunities against the huge market size which offers great opportunity for the development of higher education in India.

Higher education Institutes comes under the service sector and it is often said that marketing in the service sector is relatively challenging due to the unique characteristics of the service such as Intangibility, Inseparability, Variability, Perish ability and the dominance of experience and credence qualities. Selling a service is very different from that of selling a product. A service is a form of a relationship, and providing value in a service is a more abstract concept and it's challenging to make people believe about the quality, credibility and value of your service in advance before they experience. The perceived risk is generally higher in a service selection decision because consumers find services more difficult to evaluate in advance of purchase. Differentiating your service will go a long way towards making you stand out among the competition. In this situation, the brand can play an important as a risk reliever, giving consumers greater confidence in their decision making and increasing trust. The competition is intense and in order to remain top of mind and to be known for their differentiated services higher education institutes have realized the importance of understanding the holistic complexity of university experience and its impact on creating strong university brands and brand equity. Understanding stakeholder's expectations and fulfilling their expectations is something higher education institutes are striving for and the better and smartly they do it the better it is for education institutes.

1.3 AISHE 2021-22: KEY RESULTS:

The All-India Survey of Higher Education (AISHE), 2021-22 was conducted with reference period as academic session 2021-22. The Higher Education Institutions (HEIs) of India have filled their data using an entirely online data collection platform through the Web Data Capture Format (Web DCF) developed by the Department of Higher Education and the National Informatics Centre (NIC).

A total of 1,168 Universities/University level Institutions, 45,473 Colleges and 12,002 Stand Alone Institutions were registered in AISHE 2021-22. Of them, 1,162 Universities, 42,825 colleges and 10,576 Stand Alone Institutions have responded in the survey

Number of Institutions:

- In all, 341 Universities/University level institutions have been established since 2014- 15.
- Out of 1168 Universities registered, 685 are Government managed (Central Govt. 240, State Govt. 445), 10 are Private Deemed (Aided) and 473 are Private (Un-aided).
- There are 17 Universities exclusively for Women. It was 11 in 2014-15.
- In 2021-22, there are 18 Open universities (1 Central University, 16 State Universities and 1 State Private University).

- Of the 1,162 Universities who responded in the Survey, there are 655 General, 192 Technical, 57 Agriculture & Allied, 79 Medical, 27 Law, 19 Sanskrit and 8 Language Universities. The remaining 125 Universities were of other specialized categories.
- In 2021-22, the registered colleges are 45473. In 2014-15 there were 38498 colleges registered with AISHE (an increase of 6975 colleges).
- During 2021-22, 1677 colleges have been registered with AISHE.
- Out of 42825 responded colleges, 21.5% Colleges are Government Colleges, 13.2% are Private (Aided) and 65.3% are Private(un-aided).
- 10.4% Colleges (4470) that have responded in the survey are exclusively for Females.

Student Enrolment in Higher Education:

- Total enrolment in higher education has increased to nearly 4.33 crore in 2021-22 from 4.14 crore in 2020-21 (increase of 18.87 Lakh, 4.6%) and 3.42 crores in 2014-15 (an increase of 26.5%).
- Female enrolment in Higher Education increases to 2.07 crore (32% increase since 2014-15).
- Of the 4.33 crore students enrolled in 2021-22, 15.3% belong to Scheduled Caste, 6.3% belong to Scheduled Tribe, 37.8% are from Other Backward Class and remaining 40.6% students are from other communities.
- Enrolment of Scheduled Caste students has increased to 66.23 lakh in 2021-22 from 58.95 lakh in 2020-21. There is a 25.4% increase in SC enrolment during last 5 years (i.e. since 2017-18). Overall increase in SC Student enrolment since 2014-15 is 44%.

- The enrolment of Scheduled Caste Female students has increased to 31.71 lakh in 2021-22 from 29.01 lakh in 2020-21. 26.6% increase in SC Female enrolment is seen in last 5 years. The overall increase in SC Female Student enrolment since 2014-15 is 51%.
- In case of Scheduled Tribe students, the enrolment has increased to 27.1 lakh in 2021- 22 from 24.12 lakh in 2020-21. 41.6% increase in ST enrolment is observed since 2017-18 and overall increase in ST Student enrolment since 2014-15 is 65.2%.
- The enrolment of Scheduled Tribe Female students has increased to 13.46 lakh in 2021-22 from 12.21 lakh in 2020-21. Substantial increase of 47.6% in ST female enrolment is observed during last 5 years and 80% increase since 2014-15.
- Enrolment of students from Other Backward Class has increased to about 1.63 crore in 2021-22 from 1.48 crore in 2020-21. There is 27.3% increase in OBC enrolment since 2017-18. Also, overall increase in OBC Student enrolment since 2014-15 is 45%.
- Enrolment of OBC Female students has increased to 78.19 lakh in 2021-22 from 72.88 lakh in 2020-21. There is 27.2% increase in OBC female enrolment since 2017-18 and overall increase in OBC female Student enrolment since 2014-15 is 49.3%.
- The Minority enrolment has increased to 30.1 lakh in 2021-22 from 21.8 lakh in 2014- 15 (an increase of 38%). Female Minority enrolment has increased 42.3% since 2014- 15 (15.2 lakh in 2021-22 from 10.7 lakh in 2014-15.)
- The total Student Enrolment in North East States is 12.02 lakh in 2021-22 as compared to 9.36 lakh in 2014-15. The female enrolment in North East States is 6.07 lakh in 2021-22, higher than the male enrolment of 5.95 lakh

- The top 6 States in terms of Student Enrolment are Uttar Pradesh, Maharashtra, Tamil Nadu, Madhya Pradesh, West Bengal and Rajasthan. They constitute 53.3% of the total Student Enrolment.
- In the year 2021-22, Gross Enrolment Ratio (GER) in higher education for age group 18-23 years has increased to 28.4, from 27.3 in 2020-21 and 23.7 in 2014-15 (as per population projection based on 2011 census.)
- Female GER has increased to 28.5 in 2021-22 from 27.9 in 2020-21 and 22.9 in 2014- 15. Female GER continues to be more than male GER for fifth consecutive year as per AISHE 2021-22
- SC student GER has increased to 25.9 in 2021-22 from 23.1 in 2020-21. There is also a significant improvement in GER from 2014-15 (18.9).
- SC female GER has increased to 26 in 2021-22 from 23.9 in 2020-21 and 18.1 in 2014- 15.
- ST student GER has increased to 21.2 in 2021-22 from 18.9 in 2020-21. There is also a significant improvement in GER from 2014-15 (13.5).
- ST female GER has increased to 20.9 in 2021-22 from 19.1 in 2020-21 and 12.2 in 2014-15. • Notably, Government Universities constituting 58.6% of total Universities, contribute 73.7% of total enrolment, Private Universities account for 26.3% of total enrolment.
- Further, Government Colleges constituting 21.5% of total colleges contribute 34.8% of total enrolment. Private (Aided) colleges constituting 13.3% of total colleges account for 20.6% enrolment, whereas the 65.2% Private (Un-aided) Colleges account for only 44.6% of total enrolment.

- About 78.9% of the students are enrolled in undergraduate level courses and 12.1% are enrolled in postgraduate level courses.
- Based on actual response at undergraduate level, enrolment is highest in Arts (34.2%), followed by Science (14.8%), Commerce (13.3%) and Engineering & Technology (11.8%).
- Total Ph.D. enrolment has increased 81.2% in 2021-22 (2.13 lakh) from 2014-15 (1.17 lakh)
- Female Ph.D. enrolment has doubled in 2021-22 (0.99 lakh) from 2014-15(0.48 lakh).
- At postgraduate level, the maximum students are enrolled in Social Science stream (21.1%) followed by science (14.7%) based on actual response.
- At Ph.D. level, enrolment is highest in Engineering &Technology (24.8%) followed by Science (21.3%) based on actual response.
- Of the total enrolment in 2021-22, the number of Student enrolment in STEM for UG, PG, Ph.D. and M.Phil. levels is 98.5 lakh (25.6%) based on actual response. In Science stream Females have outnumbered Males.
- The total number of foreign students enrolled in higher education is 46,878. The foreign students have come from 170 different countries.
- In 2021-22, highest share of foreign students is from Nepal (28%), followed by Afghanistan (6.7%), United States (6.2%), Bangladesh (5.6%), UAE (4.9%), and Bhutan (3.3%). The top 10 countries constitute 64.7% of the total foreign students.

Teaching and Non-Teaching Staff in Higher Education:

- The total number of faculty/teachers in 2021-22 are 15.98 lakh, of which about 56.6% are male and 43.4% are female.
- Number of teachers has increased by 46,618 in 2021-22 over 2020-21.
- There is a marginal betterment of female per 100 male faculty from 75 in 2020-21 to 77 in 2021-22.
- Female faculty/teachers have increased to 6.94 lakh in 2021-22 from 5.69 lakh in 2014-15 (an increase of 22% since 2014-15)
- For Regular Mode, Pupil Teacher Ratio (PTR) in Universities and Colleges is 24 whereas PTR for Universities and its Constituent Units, in regular mode, is 18.
- The number of non-teaching staff is 12,08,446 out of which about 56.3% are male and 43.7% are female. The average number of females per 100 male non-teaching staff is 78

Out-Turn:

- Out-Turn • The total number of pass-outs has increased to 1.07 Crore in 2021-22 as against 95.4 Lakh in 2020-21.
- At the undergraduate level, the highest out-turn is in Bachelor of Arts with 24.16 Lakh, followed by Bachelor of Science with 12.53 Lakh, Bachelor of Commerce with 11.08 Lakh and 8.47 Lakh in Bachelor of Engineering & Bachelor of Technology combined.
- At Post-graduate level, the highest out-turn is in Master of Arts (7.02 Lakh), followed by Master of Science (3.56 Lakh), Master of Business Administration (2.32 Lakh) and Master of Commerce (1.9 Lakh).

- In Diploma, the total number of pass-outs is 9.2 Lakh.
- 32,588 students were awarded Ph.D. during 2021-22 with 18,464 males and 14,124 females. The highest number of Ph.D. was awarded in science 7,408 followed by Engineering & Technology 6,270.

1.4 BRANDING IN SERVICES:

Branding means the use of marketing and communication tools to create a perception of value in the minds of your target customers. Company's name, logo and symbols typically serve as the centrepieces of branding efforts. The goal is to create an image that resonates with customers when they see company's identifying marks. Differentiating brand as top quality, most innovative, best value, most wholesome or lowest cost are common objectives of branding. Branding gives greater meaning to a company's name and its products. Through effective emotional appeals and market messages, business can help the market identify brand and differentiate it from competitors based on benefits such as better quality, services or tools.

The practice of branding is thought to have begun with the ancient Egyptians, who were known to have engaged in livestock branding as early as 2,700 BCE.[5] Branding was used to differentiate one person's cattle from another's by means of a distinctive symbol burned into the animal's skin with a hot branding iron. If a person stole any of the cattle, anyone else who saw the symbol could deduce the actual owner. However, the term has been extended to mean a strategic personality for a product or company, so that brands now suggests the values and promises that a consumer may perceive and buy into. Over time, the practice of branding objects extended to a broader range of packaging and goods offered for sale including oil, wine, cosmetics and fish sauce. Branding in terms of painting a cow with symbols or colours at flea markets was considered to be one of the oldest forms of the practice.

Companies now build brands using memorable names, symbols such as logos and other images and phrases. Catchy slogans, for instance, sometimes become strongly connected to brand so that people easily recall the brand from hearing the slogan.

One can consider a brand as the idea or image people have in mind when thinking about specific products, services and activities of a company, both in a practical (e.g. - the shoe is light-weight) and emotional way (e.g. - the shoe makes me feel powerful‖). It is therefore not just the physical features that create a brand but also the feelings that consumers develop towards the company or its product. This combination of physical and emotional cues is triggered when exposed to the name, the logo, the visual identity, or even the message communicated. A product can be easily copied by other players in a market, but a brand will always be unique. For example, Pepsi and Coca-Cola taste very similar, however for some reason, some people feel more connected to Coca-Cola, others to Pepsi.

To a consumer, brand means and signifies:

- Source of product
- Delegating responsibility to the manufacturer of product
- Lower risk
- Less search cost
- Quality symbol
- Deal or pact with the product manufacturer
- Symbolic device

Brands simplify consumers purchase decision. Over a period of time, consumers discover the brands which satisfy their need. If the consumers recognize a particular brand and have knowledge about it, they make quick purchase decision and save lot of time. Also, they save search costs for product. Consumers remain committed and loyal to a brand as long as they believe and have an implicit understanding that the brand will continue meeting their expectations and perform in the desired manner consistently. As long as the consumers get benefits and satisfaction from consumption of the product, they will more likely continue to buy that brand. Brands also play a crucial role in signifying certain product features to consumers.

To a seller, brand means and signifies:

- Basis of competitive advantage
- Way of bestowing products with unique associations
- Way of identification to easy handling
- Way of legal protection of products' unique traits/features
- Sign of quality to satisfied customer
- Means of financial returns

A brand, in short, can be defined as a seller's promise to provide consistently a unique set of characteristics, advantages, and services to the buyers/consumers. It is a name, term, sign, symbol or a combination of all these planned to differentiate the goods/services of one seller or group of sellers from those of competitors. Some examples of well-known brands are Mc Donalds, Mercedes-Benz, Sony, Coca Cola, Kingfisher, etc.

A brand connects the four crucial elements of an enterprise- customers, employees, management and shareholders. Brand is nothing but an assortment of memories in customers' mind. Brand represents values, ideas and even personality. It is a set of functional, emotional and rational associations and benefits which have occupied target market's mind. Associations are nothing but the images and symbols associated with the brand or brand benefits, such as, The Nike Swoosh, The Nokia sound, etc.

Branding a service is very different from branding a product for a variety of reasons, such as:

- Products are made where services are delivered
- Products are used where services are experienced
- Products are tangible where services are emotional

Products are impersonal physical items that can be evaluated before you buy them. Services, on the other hand, are very personal. Customers don't just buy a service, they buy an experience.

Services don't even exist until we buy them. There has to be a level of trust or even a leap of faith from the customer before they will buy a service. Many service businesses think that their customers are actually buying their expertise but customers can't evaluate expertise. What they're actually buying is a relationship and only they can tell you if the relationship is good. This is why a competent, likeable consultant will attract far more business than a brilliant but introverted expert.

1.5 THE BRANDING OF HIGHER EDUCATION:

The role of the brand in HEIs has been considered as very important. The brand is possibly the most important connection a prospective student has with an institution. The brand of a university carries with it a promise of a particular level of service and student outcomes. In the case of education, the service is more than a simple set of tangible features but is a complex bundle of benefits that satisfy customer's needs (Ivy 2008; Dermol et al. 2013). The level of satisfaction in a customer will influence the level of brand equity. Further, brand image and reputation help to conjure up a level of brand equity in a prospective student. Image and reputation are critical in developing customer loyalty among university students. In the context of the, loyalty can include a student's decision to stay on for advanced (postgraduate) studies following the completion of a bachelor (undergraduate) degree (Nguyen and LeBlanc 2001).

The concept of branding, as applied to HEIs, is somewhat different from branding in the commercial sector. Most notably, branding in HEIs is about who we are, and is not limited to what a particular product offers the market place. An educational brand is often equated to an institution's academic reputation. But that explanation is far too limiting. Think of a college or university brand as being synonymous with the institution's personality-congruent with its mission, defined by its values. Perhaps the most significant benefit of branding in HEIs is the focus it brings to an institution. The values-centric approach inherent in branding provides an institution with an anchor to guide responses to constituent needs and expectations. The brand is defined by where the institution's values and the constituents' expectations intersect. In this paradigm, the brand becomes the filter through which everything is vetted (e. g., strategic directions, resource allocations, hiring decisions, and curriculum development). It serves as a lens to strategically focus the institution in the midst of fluid internal and external pressures as well as opportunities.

HE represents a context in which brand image potentially plays a major role in reducing the risk associated with such service largely because the assessment of quality takes place after consumption (Binsardi and Ekwulugo 2003; Chen 2008). Hence, having a strong brand is important as a risk reliever that simplifies the decision-making process (Erdem and Swait 1998). That is to say, the brand represents a differentiation tool that gives cues to the consumers during the decision-making process (Lockwood and Hadd 2007). In addition, there are a number of other factors that directly influence the evaluation of the educational quality and hence the perception of the university brand (Kurz, Scannell, and Veeder 2008). These factors include the quality of the staff, location, size, history and international agreements (Mazzarol and Soutar 2008; Mourad 2010). It was noted that many universities adopt a brand management strategy in order to improve their ranking in the he market (Brunzel 2007). Finally, the social image of the educational institution as well as its overall position in the market are important in influencing the he brand and thus impact on the selection process (Paden and Stell 2006).

There has been a great deal of research conducted on marketing of HE institutions internationally (Hemsley-Brown and Oplatka 2006; Ivy 2008). However, there has been limited research into the notion of branding in HEIs (Hemsley-Brown and Oplatka 2006). More specifically, there has been minimal, if any, amount of research conducted into establishing what builds Consumer-based brand equity within this specific industry.

1.6 THEORETICAL BACKGROUND AND CONCEPTUAL FRAMEWORK:

- **Brand and Brand Equity:**

  A brand is a name, term, sign, or design, or a combination of them, intended to identify the goods or services of one seller or group of sellers and to differentiate them from those of competitors. A brand is a complex symbol. It can convey up to six levels of meaning, such as attributes, benefits, values, culture, personality and the user of the brand.

  Brands are very important and stand at the very heart of business and in advertising. A brand has a peculiar characteristic in its growth. The essence of every brand has its own uniqueness. The marketers can build up a bright image of their enterprise around the brand; repeat sales are stimulated whereas product substitutions by competitors become difficult. In marketing, brand management is the analysis and planning on how a brand is perceived in the market. Developing a good relationship with the target market is essential for brand management. Tangible elements of brand management include the product itself; its look, price, and packaging, etc. The intangible elements are the experiences that the consumers share with the brand, and also the relationships they have with the brand.

  Brand equity is a brand's power derived from the goodwill and name recognition that it has earned over time, which translates into higher sales volume and higher profit margins against competing brands.

  The brand equity occurs due to the factors like awareness, reputation/perceived quality, loyalty, associations, and other proprietary brand assets. Higher equity brands are preferred by the consumers since they are easier to interpret what the brand stands for, benefits it offers and the confidence it deals with. Ultimately they get more satisfaction from a high equity brand.

Brand equity management concerns those activities that take a broader perspective of the brand equity, understanding how branding strategies should reflect corporate concerns and be adjusted, if at all, over time or over geographic boundaries of market segments. Managing brand equity involves managing brands within the context of other brands along with managing brands over multiple categories, over time and across multiple market segments.

Following is some of the popular definitions of 'Brand Equity' given by some eminent scholars in marketing:

Aakar (1991) defines it as a set of brand assets and liabilities linked to a brand, its name and symbol that add to or subtract from the value provided by a product or service to a firm and/or to that firm's customer (Aaker 1991, 1 5)

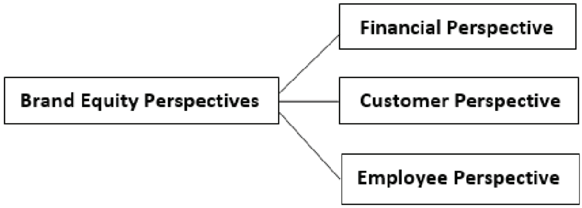
Srivastava and Shocker (1991) proposed that brand equity comprises two components: brand strength, which consists of the set of associations and behaviours on the part of the brand's customers, channel members and parent company that allows the brand to enjoy a competitive advantage; and brand value, which is the financial outcome of management's ability to strategically leverage brand strength (the basis of brand value) to produce profits. Keller (1993) defined brand equity as the differential effect of brand knowledge on consumer response to the marketing of the brand and also views CBBE as a process, that occurs when the consumer is familiar with the brand and holds some favourable, strong and unique brand associations in memory. The favourable, strong and unique associations are termed as "primary" associations that include brand beliefs and attitudes encompassing the perceived benefits of a given brand.

Upshaw (1995) defined brand equity as the total accumulated value of brand in both tangible and intangible assets as well as one that contributes to the corporate parent. However, Upshaw has divided brand equity into two broad aspects. Brand valuation is the first one which relates to the bearing value of the brand including its financial worth to the company. Brand identity is another aspect which refers to how the brand is viewed by its current and potential purchasers since it is the bonding of brand positioning and personality.

According to ***Feldwick (2002)*** brand equity represents a long overdue shift in business and advertising thinking: from focus on making a sale, to creating and keeping a customer; from a purely short-term perspective to one that includes the longer-term profitability of the business; away from volume alone to recognize the importance of price and loyalty.

1.7 PERSPECTIVES OF BRAND EQUITY:

Figure 2: Perspectives of Brand Equity



We can evaluate the brand equity from different perspectives; As Baalbaki (2012) mentioned brand equity can be seen from three different perspectives.

Financial perspective (Financial- based brand equity)

Brand equity in the 1980s, as seen from the financial perspective, was viewed as a method that gave managers guidance in understanding brand enhancement. In this perspective, the measures focused on stock prices or brand replacement (Myers, 2003). Simon and Sullivan (1993) defined brand equity as - the incremental cash flows which accrue to branded products over and above the cash flows which would result from the sale of unbranded products‖. Supporters of the financial perspective (FBBE) define brand equity as the - total value of a brand which is a separable asset – when it is sold or included in a balance sheet‖ (Atilgan et al., 2005). Wood (2000) discussed that from a financial perspective it is possible to give a monetary value to the brand that can be useful for managers in case of merger, acquisition or divestiture. Estimating a financial value for the brand is certainly useful but it does not help marketers to understand the process of building brand equity. Wood (2000) believes that marketing perspective of brand equity can help marketers to understand the brand in the minds of customers and to design effective marketing programs to build the brand.

Customer perspective (Consumer-Based brand equity)

Extant literature on brand equity has focused on the perspective of cognitive psychology (Christodoulides and de Chernatony, 2010) known as consumer-based brand equity. The Consumer-Basedbrand equity (CBBE) approach is the dominant perspective and the one preferred by a majority of academics and practitioners in marketing research because if a brand has no meaning or value to the consumer, it is ultimately meaningless to investors, manufacturers, or retailers (Cobb-Walgren et al., 1995). Motameni (1998) also mentioned

this perspective as a marketing perspective. He used the concept of brand equity in the context of marketing decision-making.

Keller (1993) used the term consumer-based brand equity to refer to brand equity and noted that Consumer-Basedbrand equity occurs when the consumer is familiar with the brand and holds some favourable, strong and unique brand associations in their memory. Positive Consumer-Basedbrand equity has many advantages like long term revenues, customers' willingness to seek out for themselves new channels of distribution, the ability of firms to command higher prices and the effectiveness of marketing communications (Keller, 2003).

Several scholars (e.g. Cobb-Walgren et al, 1995; Yoo and Donthu, 2001) have theorized brand equity similar to Aaker (1991). Although Aaker (1991) and Keller (1993) conceptualized brand equity in a different way, both defined brand equity from customer perspective. Szőcs (2012) mentioned that Consumer- based brand equity is referred in literature as a decision support tool that sets up a useful diagnosis for the managers about the ideas consumers have about the brand. Consumer- based brand equity can be best formulated as a construct caused by brand-related associations in which the effect of brand-related associations is concentrated. In order to be able to make recommendations to managers on how to manage their brand equity or study the nomological network of its constituent components, we need to generate a better understanding of the composition of brand equity in disparate cultural contexts and distinct product categories (Christodoulides at el, 2015). The CBBE model is developed by Kevin lane Keller which tells how to build a brand by understanding customers. A detailed explanation of the model is given in the section of Brand equity models below.

Employee perspective (Employee-based brand equity)

Youngbum Kwon (2013) discussed that the definitions of Employee-based brand equity and Consumer-Based brand equity are similar in respect that they are both values that come from the innate nature of the brand. Employee-based brand equity is defined from the employee perspective and is based on the differential effect that brand knowledge has on an employee's response to his or her work environments and cultures (King and Grace, 2009).Youngbum Kwon (2013) presented a three dimension model based on King and Grace (2009, 2010) and Aaker (1991) research.

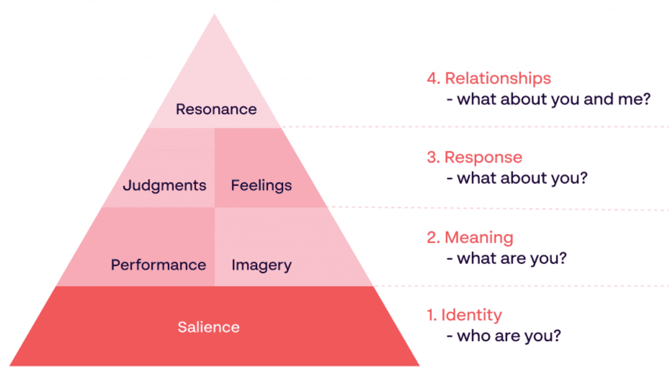
1.8 MODELS OF BRAND EQUITY:

1.8.1 Keller's Customer Based Brand Equity Model – CBBE

Keller's Brand equity model is also known as the CBBE model which stands for Customer based brand equity. The CBBE model or the Brand equity pyramid is actually a pyramid which tells us how to build brand equity by understanding your customers and implementing strategies accordingly. If there is a connection between the brand and the consumer, it results in positive brand equity & has a better chance of acquiring and sustaining customers, thereby giving a huge advantage to the companies and products which are considered as – brands.

By using the Brand equity pyramid or the CBBE model, brands know which strategies to implement and how to give the right experiences to their audience so that they create the WOW factor.

Fig.3 Keller's Brand Equity Model



Level -1 - Brand Identity or who you are

Brand identity is the way the customers look up to a brand and how they distinguish each brand from another. It is how the brand defines itself in the eyes of the customer. Imagine a human being introducing himself to another. Mostly this includes telling people about yourself and what you do. A similar concept applies to building a brand identity. Brand identity is built when customers are unaware of your products. The work for the brand here is to build a strong brand identity for the benefit of the brand and to attract the customers. Brand identity is the first step in Keller's Brand equity model; it is the most important step and the base of the Brand equity pyramid. If the base is strong, the pyramid will be stronger. Thus, the stronger the brand identity you build from the start, the better it is for your brand.

Level - 2 – Brand Meaning – What are you?

Once you meet a human being and know who they are, there are other questions which are formed in your mind. What do they do? Where are they working? How well is their life? So on and so forth. Just like these questions come to the mind for a human being, customers want to know more about brands as well. Once a customer is aware of the brand, he wants to know more about the brand. He would like to know whether the brand is reliable, whether it is good to use over a long period of time if it has good customer service and other such important information. The customer is understanding what the brand is and trying to know more about it. This second level of Keller's Brand equity model is divided into 2 parts – factors which define the brand meaning for customers a) Brand Performance b) Brand Imagery

Level 3 – Brand Response – What are the feelings for the brand?

Once a customer buys your product, he builds up expectations towards the brand and the purchase. If the reality matches his expectations, then the customer is very happy and has positive feelings about the brand. If the product goes beyond expectations, it generates huge word of mouth and may turn the customer to become a brand advocate. Such positive experiences generate - Feelings in the minds of customers. However, if the experience is bad, the customer is left with negative feelings for the brand which can also be known as ―Judgements‖. As per Keller's Brand equity model, a brand which has more feelings then judgements is a brand which benefits in building brand equity. Hence, the Brand response is higher up in the Brand equity pyramid.

Level – 4 – Brand Resonance – A strong relationship

We mentioned becoming a brand advocate several times in the above paragraphs. A brand advocate is one who has reached the final level of the Brand equity pyramid in Keller's Brand equity model. There are very few brands which reach this level. This is a level where there is a huge social and psychological connect of the brand with the customer. If you ask me, I love my Mac Book and I am doubtful of buying any windows laptop in the near future. In fact, due to my recommendations, many of my friends have also bought the Mac Book.

Harley Davidson is a brand which is the epitome of Brand resonance in the CBBE Model. Harley Davidson bikers are known to love their bikes and the feeling of the ride and generally Harley is the only bike they ride. Not only are the customers connected with the brand, if they find another user using the same brand, a connection is built between the 2 customers as well. It's like finding another friend just because he uses a brand you love.

1.8.2 David Aaker Brand Equity Model:

Aaker Brand Equity model was developed by Professor David Aaker of the University of California. His model viewed the brand equity as a combination of awareness, brand and brand associations, which then combines with each other to finally offer the value provided by a product or service. For Aaker, brand management begins with building up a brand identity, which is one-of-a-kind arrangement of brand affiliations speaking to what the brand stands for and offers to consumers a desiring brand picture.

Four Elements of Brand Identity as per Aaker Brand Equity Model

Aaker primarily sees brand identity as a combination of 8-12 elements which fall under four perspectives:

- Brand as Product – This consists of product scope, product attributes, quality or value of the product, uses, users and country of origin.
- Brand as Organization – it consists of organizational attributes, local workings versus global activities.
- Brand as Person – it consists of brand personality and consumer brand relationships.
- Brand as Symbol – it consists of audio and visual imagery, metaphorical symbols and brand heritage.

The motive of the Aaker Model is to help in making a brand strategy comprising of various brand components or patterns, in order to illuminate, advance and separate a brand from its rivals. An organization deliberately utilizes a few of these components to impart to the buyers what their brand stands for.

1.8.3 Brand Asset Valuation Model:

Brand asset valuation evaluates a brand's value, strength, and performance as compared to other brands in the market. An agency named Young and Rubicam developed a metric called Brand Asset Valuator (BAV), which measures brand vitality, which is the brand's potential in terms of its future growth and brand power.

The brand is analyzed in the following terms −

- Differentiation − How different and better is the brand from its competitors?
- Relevance − How closely the target audience can relate with the brand offer?

- Esteem − Has the brand built its esteem by keeping all promises it made to the target audience?
- Knowledge − How many of the target audience know the brand?

1.8.4 Brandz Model – Measuring Brand Equity (Developed by: Millward Brown and WPP):

Marketing research consultants Millward Brown and WPP have developed the BRANDZ model of brand strength, at the heart of which is the Brand Dynamics pyramid. According to this model, brand building involves a sequential series of steps, where each step is contingent upon successfully accomplishing the previous step. The objectives at each step, in ascending order, are as follows:

- Presence. Do I know about it?
- Relevance. Does it offer me something?
- Performance. Can it deliver?
- Advantage. Does it offer something better than others?
- Bonding. Nothing else beats it.

Research has shown that bonded consumers, those at the top level of the pyramid, build stronger relationships with the brand and spend more of their category expenditures on the brand than those at lower levels of the pyramid. More consumers, however, will be found at the lower levels. The challenge for marketers is to develop activities and programs that help consumers move up the pyramid.

1.9 CONSUMER-BASED BRAND EQUITY (CBBE):

Consumer-Based brand equity is the differential effect of brand knowledge on consumer response to the marketing of the brand (Keller 1993). It occurs when the consumer holds some favorable, strong and unique brand associations in their memory. A brand is said to have positive Consumer-

Based brand equity when consumers react more favorably to an element of the marketing mix for the brand than they do to the same marketing mix element when used by a fictitiously named or unnamed version of the product or service (Keller 1993). In other words, it can be defined as how much a customer likes the brand and how much this affinity toward the brand influences purchase behavior. A true measure of the strength of a brand depends on how consumers think, feel, and act with respect to that brand (Keller 2008). Further, a key consideration when defining brand equity is that it is not absolute but relative to competition, i.e. it is the amount of confidence consumers place in a brand relative to its competitors and is thus the consumers' willingness to pay a premium price for that brand (Lassar, Mittal, and Sharma 1995).

Consumer-Based brand equity is said to have been achieved when the consumer has a high level of awareness and familiarity with the brand and holds some strong, favorable, and unique brand associations in memory (Keller 2008). This is an important factor when applying it to HE as it could take a number of years for a student to achieve these feelings. For example, a prospective student may be aware of a university as a brand but may not be familiar with the product having never used it.

Furthermore, the student may not achieve strong, favorable and unique associations with the brand until they have completed a degree, or even longer, possibly years after graduation. The key focus of Keller's statement should be in achieving a high level of awareness, as students' decisions on study destinations are quite often made on recommendations from family, friends and current teachers (Maringe 2006).

Chapter 2
Framework of Existing Knowledge

The higher education landscape has undergone a profound and irreversible transformation in recent decades, driven by globalization, privatization, rapid technological advancement, and increased student mobility across national boundaries. Universities are no longer confined to local or national boundaries; instead, they operate within a highly competitive and dynamic global marketplace. This shift has significantly altered the way institution's function, compelling them to compete not only for students but also for faculty, research funding, industry collaborations, and international recognition. In such an environment, the traditional notion of universities as isolated centres of knowledge has given way to a more market-oriented perspective, where institutions must actively position themselves to attract and retain diverse stakeholders.

Within this evolving context, differentiation has become a strategic necessity. Universities are required to clearly articulate what distinguishes them from their competitors, whether through academic excellence, innovative teaching methodologies, industry partnerships, research capabilities, or holistic student development initiatives. This growing need for differentiation has led to the adoption of strategic branding practices in higher education. Branding, in this sense, is not merely a superficial exercise involving logos or promotional campaigns; rather, it is a comprehensive and deliberate process of managing institutional identity, communication, and stakeholder relationships to create a strong and favourable position in the minds of stakeholders.

Central to this strategic shift is the concept of brand equity, which represents the cumulative value that stakeholders associate with an institution based on their perceptions, experiences, and emotional connections. Brand equity goes far beyond simple recognition or visibility; it reflects the depth of trust, credibility, and attachment that stakeholders develop over time. This perceived value plays a critical role in influencing key outcomes such as student enrolment decisions, retention rates, alumni engagement, institutional reputation, and long-term sustainability. As a result, brand equity has emerged as a crucial intangible asset for universities seeking to establish a competitive advantage.

The criteria used by stakeholders to evaluate higher education institutions have also evolved significantly. While academic quality continues to be a fundamental consideration, it is no longer the sole determinant of institutional choice. Stakeholders now assess universities based on a broader and more holistic set of factors, including employability outcomes, campus life, infrastructure, global exposure, technological capabilities, and alignment with personal values. This shift reflects a transition from a purely functional evaluation of education to a more comprehensive perspective that incorporates experiential, emotional, and symbolic dimensions. Consequently, universities must focus not only on delivering high-quality education but also on creating meaningful and engaging experiences that resonate with stakeholders.

At its core, brand equity refers to the added value that a brand imparts to a product or service, shaping how it is perceived, evaluated, and ultimately chosen. This value is not inherent in the offering itself but is constructed through stakeholders' perceptions, past experiences, and emotional associations. In the context of higher education, this concept becomes particularly complex due to the intangible and service-based nature of education. Unlike tangible goods, education cannot be inspected or evaluated prior to consumption. Instead, it is experienced over time, and its outcomes—such as knowledge acquisition, skill development, career advancement, and personal growth—often materialize long after the educational experience has concluded.

This characteristic classifies education as a credence service, where quality is difficult to assess even after consumption. As a result, prospective students and other stakeholders rely heavily on brand-related cues to reduce uncertainty and perceived risk. These cues may include institutional reputation, rankings, accreditation, alumni achievements, faculty expertise, and word-of-mouth recommendations. Such indicators serve as proxies for quality, enabling stakeholders to make informed decisions in the absence of complete information. The reliance on these cues underscores the importance of building and maintaining strong brand equity in higher education.

Another distinctive feature of brand equity in this sector is the diversity of stakeholders involved. Higher education institutions interact with a wide range of stakeholders, including students, parents, faculty, employers, alumni, regulatory bodies, and society at large. Each of these groups has unique expectations and contributes differently to the formation of brand equity. For instance, students evaluate the institution based on their learning experiences and career prospects, while employers assess it based on the competence and employability of graduates. Alumni contribute through advocacy and reputation building, and regulatory bodies influence credibility through accreditation and compliance. This multi-stakeholder environment makes the process of building and managing brand equity both complex and dynamic.

Furthermore, brand equity in higher education is inherently experiential and co-created. It is not solely determined by institutional communication or marketing efforts but is shaped through continuous interactions across multiple touchpoints. These touchpoints include classroom teaching, administrative services, campus facilities, extracurricular activities, peer interactions, and alumni engagement. Each interaction contributes to the overall perception of the institution, influencing stakeholders' judgments of quality, trust, and satisfaction. As a result, brand equity emerges as a cumulative outcome of consistent and meaningful experiences over time.

The evolution of branding in higher education reflects broader changes in both the educational and marketing landscapes. Traditionally, universities did not engage in formal branding activities, as their reputation was primarily built on academic achievements, faculty expertise, research contributions, and historical legacy. Branding, in this context, was largely implicit and organically developed over time. However, the expansion and commercialization of higher education have necessitated a more structured and proactive approach.

With the emergence of private institutions, increased internationalization, and the growing influence of global rankings, competition within the sector has intensified significantly. Universities are now required to adopt marketing and branding strategies similar to those used in the corporate sector. In the early stages, these efforts were primarily focused on increasing visibility and awareness through promotional activities such as advertisements, brochures, and outreach programs. While effective in attracting attention, these approaches were largely transactional and short-term in nature.

Over time, there has been a shift toward relationship-oriented branding, reflecting a broader change in marketing philosophy. Universities now recognize the importance of building long-term relationships with stakeholders rather than focusing solely on immediate enrollment outcomes. This shift is characterized by several key transformations. Branding has moved from being communication-driven to engagement-driven, with institutions actively interacting with stakeholders through digital platforms, events, and personalized communication. There has also been a transition from institution-centric messaging to student-centric experiences, acknowledging that students play an active role in shaping the brand through their experiences and feedback. Additionally, the emphasis has shifted from tangible attributes, such as infrastructure, to intangible elements, including emotional connection, identity, belongingness, and perceived value.

Within this evolving framework, brand equity is understood as a multidimensional construct encompassing cognitive, emotional, and behavioral components. Awareness represents the initial stage, where stakeholders become familiar with the institution and include it in their consideration set. Image reflects the perceptions and impressions that stakeholders hold, encompassing both functional attributes and symbolic meanings. Perceived quality captures stakeholders' evaluation of the institution's overall excellence, influenced by factors such as teaching effectiveness, curriculum relevance, and employability outcomes. Associations represent the mental connections linked to the institution, shaping both rational evaluation and emotional engagement. Loyalty, as the ultimate outcome, reflects stakeholders' commitment and willingness to advocate for the institution.

In addition to these dimensions, brand heritage plays a significant role in shaping perceptions of credibility, authenticity, and prestige. The historical legacy, traditions, and core values of an institution contribute to its identity and influence stakeholder perceptions. Institutions with strong heritage often benefit from established reputations and emotional connections. However, heritage alone is not sufficient; universities must integrate tradition with innovation to remain relevant in a rapidly changing environment.

The service-based nature of higher education further emphasizes the importance of service quality and overall experience. The value of education is realized through continuous interactions over time, making consistency and effectiveness in service delivery critical. Both academic and non-academic elements contribute to the overall experience, including teaching, administrative processes, infrastructure, and support services. Experiential factors, such as campus life, peer interactions, and extracurricular activities, play a vital role in creating lasting impressions and fostering loyalty.

Reputation and trust also emerge as critical components of brand equity. Reputation reflects the cumulative evaluation of an institution's performance over time, while trust reduces perceived risk and uncertainty. In a context where outcomes are long-term and often uncertain, trust plays a decisive role in influencing stakeholder decisions. A strong reputation and high levels of trust enhance the institution's ability to attract quality students, faculty, and partnerships, thereby contributing to long-term success.

The higher education sector is also witnessing several emerging trends that are reshaping branding strategies. Digital transformation has enabled institutions to engage more effectively with stakeholders through online platforms and social media. There is an increasing focus on the holistic student journey, recognizing that every interaction contributes to brand perception. Employability has become a key differentiator, with institutions emphasizing career outcomes and industry relevance. Additionally, there is a growing emphasis on emotional and symbolic value, as universities strive to create a sense of identity and belonging among students.

Despite the growing body of research in this area, several gaps remain. Existing studies often adopt a fragmented approach, focusing on individual dimensions of brand equity rather than providing a holistic perspective. The integration of emerging constructs such as brand heritage with traditional models is limited, and there is a lack of context-specific frameworks tailored to developing economies such as India. Addressing these gaps requires comprehensive empirical research that captures the complex interplay of cognitive, emotional, and experiential factors.

Overall, brand equity in higher education emerges as a complex and evolving construct that plays a critical role in institutional success. Universities must adopt a strategic and integrated approach to branding that goes beyond communication to focus on value creation, stakeholder engagement, and experiential excellence. By aligning institutional strengths with stakeholder expectations and effectively leveraging both tangible and intangible assets, institutions can build strong and sustainable brand equity, ensuring their relevance and competitiveness in an increasingly dynamic educational landscape.

The following section presents a snapshot of the review of literature undertaken for this study, which synthesizes key theoretical perspectives and empirical findings related to brand equity in higher education. This review has been instrumental in identifying existing gaps, particularly the limited integration of traditional brand equity dimensions with emerging constructs such as brand heritage and experiential factors, as well as the lack of context-specific frameworks in the Indian higher education landscape. These insights have provided a strong foundation for framing the research objectives and guiding the empirical investigation.

Review of Related Research Papers/ Articles (Snap Shot Period: 2014 - 2024)

SNADROU, D., & HAOUCHA, M. (2024) offers a comprehensive literature review on branding in Higher Education, exploring the various factors that influence students' choice of a Higher Education Institution (HEI). In the increasingly competitive landscape of higher education, branding has become crucial to an HEI's identity, image, and competitiveness, significantly affecting student decision-making. The review begins with an overview of general branding concepts before focusing on their application in the educational context, discussing the challenges and applicability of these concepts in this field. It also examines different perspectives on brand image, particularly the rational and emotional dimensions. By synthesizing the existing knowledge on branding in HEIs, this article enhances the understanding of branding's impact on the education sector and provides insights into how brand image influences students' decisions to enrol in an HEI.

Ghorbanzadeh, D., Rahehagh, A., & Najarzadeh, M. (2024) explores the intermediary role of university reputation in the relationship between core services (emotional environment, perceived faculty, and course suitability) and brand loyalty in private universities in Iran. Using a quantitative approach, data from students at major private universities in Tehran were analysed through structural equation modelling (SEM). The findings confirmed that core services significantly influence university brand reputation, which in turn impacts student loyalty. Additionally, several indirect relationships among the examined dimensions were identified. The research offers valuable insights for universities navigating the competitive higher education market, contributing to both theoretical understanding and practical strategies for enhancing reputation and fostering brand loyalty.

Abdillah, A., & Nurfauzan, M. I. (2024) investigates the impact of brand equity and relationship marketing on purchase decisions and institutional trust, focusing on the 2013 Curriculum books for junior high school students at PT.

Gramedia in West Java's Ciayumajakuning region. Using descriptive and verification research methods, data were collected via questionnaires, observations, and a literature review, with analysis conducted through Structural Equation Modelling (SEM). The findings reveal that both brand equity and relationship marketing significantly influence purchase decisions, with t-values of 4.7548 and 4.8536, respectively ($p < 0.05$). Relationship marketing also positively affects customer value (t-value = 5.0536, $p < 0.05$). Additionally, customer trust is significantly influenced by purchase decisions and customer value, with path coefficients of 0.5138 and 0.4973, respectively. The study provides valuable insights into the interplay between these factors, offering important implications for marketing strategies in educational products at PT. Gramedia.

Ahada,R. et al.(2024) explores how brand equity affects consumer purchasing decisions, focusing on brand awareness, perceived quality, and brand loyalty. The literature review shows that brand equity positively influences purchasing choices, with brand awareness being crucial for attracting consumer attention and facilitating information reception. Perceived quality shapes expectations and satisfaction, impacting purchase decisions, while positive experiences build brand loyalty, encouraging repeat purchases and word-of-mouth referrals. The study highlights the importance of investing in brand equity strategies to enhance awareness, maintain quality, and foster loyalty, which are essential for improving competitiveness and sustainability in a dynamic market.

Trang, N. N. et al. (2024) aimed to evaluate the brand equity of affiliated universities within Vietnam National University, Hanoi (VNU). A total of 486 undergraduate and postgraduate students from VNU's member universities participated in the research. The analysis involved exploratory factor analysis, confirmatory factor analysis, Delphi analysis, and Structural Equation Modelling (SEM) to identify the components of brand equity for these affiliated universities. The findings revealed that brand equity is composed of seven key components: brand recognition, lecturer quality, university reputation, brand association, facilities, loyalty, and perceived quality. Among these, facilities exert the greatest influence on brand equity, with a β coefficient of 0.819, followed by brand recognition and lecturer quality, with β values of 0.783 and 0.758, respectively. Conversely, loyalty has the least impact, with a β coefficient of 0.740. The results suggest that strategies should focus on investing in teaching staff, continually upgrading technical facilities for teaching and research, and enhancing brand recognition in alignment with the university's identity.

Anwar, S. A.et al. (2024) takes a holistic approach and identifies the antecedents of brand equity and the impact these have on building brand equity of online universities. Data was collected from 242 E-learners studying in online universities in United Arab Emirates, Saudi Arabia and Kuwait. The research model was empirically tested using structural equation modelling. The findings support four of the six hypotheses. Learning environment, reputation, career prospects and corporate social responsibility influence brand equity. This study contributes to the literature by offering a deductively generated model to guide future research on brand equity related to online universities. The findings of this study offer practical insights and managerial implications for university administrators engaged in building a brand equity.

Douaa Snadrou and Malika Haoucha (2024) provide an extensive literature review on the topic of branding in higher education, exploring the various factors that influence students' choice of a higher education institution (HEI). In the competitive higher education landscape, branding has become a crucial element of an HEI's identity, image, and competitiveness, significantly impacting student decision-making. This review examines the key concepts associated with branding and brand image in the educational context, starting with the general concept of branding and moving to its application in this specific field. It considers the applicability and challenges of transferring branding principles to higher education and explores different perspectives on brand image, focusing on the rational and emotional dimensions. By synthesizing the existing body of knowledge on branding in higher education, this article offers a deeper understanding of its impact on the educational sector and provides insights into the compelling nature of brand image in students' decisions to enrol in an HEI.

Minh, D. P., & Mai, C. V. (2024) explores the impact of brand awareness on revenue generation in higher education institutions in Vietnam, emphasizing its critical role in shaping reputation, perception, and student decision-making. Focusing on the top five revenue-generating universities in Vietnam, the study employs a mixed-method approach to analyse financial records and brand awareness activities. The findings demonstrate that brand awareness significantly influences student admissions and attracts high-quality applicants. The study underscores the importance of effectively communicating valuable information to students, enhancing their familiarity with the brand, and utilizing well-organized websites, social media engagement, and admission events to boost brand awareness and revenue. The research offers insights and recommendations for higher education institutions in Vietnam and worldwide to strengthen brand awareness efforts and achieve financial sustainability.

Khasa,T et al.(2024) present a comprehensive analysis of academic publications, author contributions, journal significance, international cooperation, and notable works in brand equity and university research. Utilizing bibliometric approaches and data from the Web of Science database, they examine publication trends, author affiliations, citation patterns, and international collaborations. Their findings indicate a consistent increase in academic engagement, highlighting the interdisciplinary field's significance in academic discussions. Key findings include identifying significant contributors, recognizing influential journals, and pinpointing pivotal publications that have shaped discussions on brand equity dynamics. This study enhances understanding of the field, offering valuable insights for researchers, practitioners, and policymakers.

Tiwari, A. (2023) explores the factors influencing Customer-Based Brand Equity in Higher Education (HE) in Nepal, where the sector has rapidly expanded and become highly competitive. Data from 418 postgraduate students in Kathmandu Valley were analysed using Structural Equation Modelling (SEM). The findings supported the theoretical model, revealing significant positive impacts of brand awareness, brand association, and brand loyalty on Customer-Based Brand Equity in HE institutions.

Additionally, the study found that brand awareness positively influences brand association, which in turn affects brand loyalty. Student satisfaction was shown to significantly impact brand loyalty, and both core and supplementary education services positively influenced student satisfaction. Controlled communication through advertising and marketing was found to significantly impact brand awareness and association, while uncontrolled communication did not. These results contribute to the limited literature on HE branding and offer practical insights for policymakers and practitioners in the field.

Xiao Yaping, et al. (2023) examine the often-overlooked and challenging aspect of brand management in the development of academic institutions, particularly in higher education. Through a systematic review of journal articles from sources like ScienceDirect, Emerald Insight, and SpringerLink, covering the period from 2000 to 2021, the authors aim to identify, evaluate, and analyse university branding. The review includes 43 articles, chosen for their relevance to the research objectives, and focuses on theories of brand management, brand positioning, brand identity, marketing strategies, and their implications for management, students, and staff. Additionally, the study identifies valuable marketing lessons universities can learn from companies to enhance their competitive advantages. This paper aims to pave the way for further research and offer a new perspective for administrators, authors, and practitioners in the field of university branding.

Chen, S. L et al. (2022) explore the unique nature of brand equity in higher education institutions, which differs from that of traditional firms. In the educational context, universities serve as brands chosen by students and parents, with graduates representing the brand's products. The advent of the Internet has significantly transformed higher education, yet no existing scale measures universities' online brand equity. This study develops a scale to measure Higher Education Online Brand Equity (HEOBE) through an exploratory process conducted in five stages, including exploratory factor analyses to ensure comprehensibility of the HEOBE scale items. An online survey yielded 769 usable responses, verifying 32 items across eight dimensions: institutional reputation, e-campus performance, brand identification, e-campus information, faculty competency, perceived value, brand loyalty, and campus perception. This framework offers valuable measurement tools for higher education administrators.

Puspitasari, A. Y. et al. (2022) conducted a study examining student perceptions of university brand equity dimensions during the COVID-19 pandemic. The pandemic has significantly impacted various fields, including higher education, prompting universities to adjust their brand equity-building strategies. This research focused on a private university in Lampung, with a sample of 400 students who enrolled before, during, and after the pandemic. The study found a significant relationship among various dimensions of university brand equity, including brand awareness, perceived quality, brand association, learning environment, emotional environment, brand trust, brand loyalty, and university reputation. These dimensions play a crucial role in influencing the student learning experience and contribute to creating a strong university brand equity.

Shamsudin, M. F et al. (2022) conducted a study on the competitive landscape of private universities in Malaysia, where increasing numbers of service providers have enhanced students' bargaining power by offering more choices. This study aimed to measure three independent factors—brand awareness, brand image, and perceived brand quality of higher education institutions—and their influence on student choices for enrolment. Three hypotheses were developed to examine the direct relationship between these variables and student intentions to register. Data were collected from new students at private universities within the Klang Valley using a 5-point Likert scale to gather feedback. The results revealed that all three factors positively influenced students' intention to register, contributing to the academic understanding of student preferences and the evaluation of education providers. The findings can serve as a guideline for marketing teams in developing effective marketing strategies.

Sarki, I. H et al. (2022) conducted this research to examine the role of perceived brand orientation in influencing university brand preference, with career development support acting as a moderating factor. Using multi-wave survey data collected from students at both public and private universities in Pakistan, the authors analysed the data through structural equation modelling using AMOS. The findings indicate that perceived brand orientation significantly affects university preference, and that career development support moderates this relationship. This study makes a substantial contribution to the fields of brand management and higher education by empirically exploring the impact of perceived brand orientation on brand preference, moderated by career development support, an area that has been under-researched. Despite its strengths, the study has limitations, such as not considering perceived market orientation and dimensions of university brand equity in the research model. The research addresses existing gaps in academic literature and provides insights for academicians, higher education practitioners, and policymakers into the dynamics between perceived brand orientation and university brand preference.

Gulamiddinovna(2022) titled "Methodology for Brand Equity Assessment of Universities in Transformation Period of the Educational System" aims to propose a methodology for assessing the brand equity of universities in the transformation period of the educational system. The study was conducted in Uzbekistan, where the higher education system is currently undergoing significant changes. The author uses a quantitative research method to collect data from a sample of 300 students, faculty members, and administrative staff of a university in Uzbekistan. The study employs statistical tools such as factor analysis and multiple regression analysis to identify the factors that influence the brand equity of universities. The findings indicate that the brand equity of universities is influenced by the reputation of the university, the quality of education, the satisfaction of students, and the alumni network. The proposed methodology can help universities to assess their brand equity, identify areas for improvement, and develop effective branding strategies.

Rizard, S.R.et al.(2022) compare the impact of brand equity and service quality on the reputations of Universitas Islam Negeri (UIN) in Indonesia and International Islamic University Malaysia (IIUM) and their influence on Indonesian students' intention to choose these universities, moderated by study expense (price). Utilizing structural equation modelling (SEM) and a survey of 228 Indonesian students (114 from each university), the study finds that brand equity and service quality significantly enhance the universities' reputations, which in turn influence students' choice intentions. Results indicate that students exhibit a stronger preference for IIUM over UIN. However, the moderating effect of study expense on students' intentions remains to be explored in future research.

Antra Roskosa and Stukalina J. (2022), authors of the research paper "Exploring Brand Equity-Related Factors in Higher Education," investigate the growing importance of branding in modern universities due to their deepened marketing orientation. In higher education, developing a consistent, attractive, and meaningful brand is crucial for maintaining a competitive advantage in the international marketplace amid the commoditization of educational services. Brand equity, defined by students' experiences and perceptions, relates to a university's quality and reliability, particularly its academic reputation. This paper aims to assess different brand equity-related factors within the Customer-Based Brand Equity (CBBE) model as perceived by students. The research methods included theoretical analysis and a survey conducted at Riga Technical University and Transport and Telecommunication Institute (University of Applied Sciences). A questionnaire based on the multidimensional CBBE model was developed, and structural equation modelling was used for confirmatory factor analysis of relationships between brand equity-related factors. The study finds that the Performance factor holds the highest importance for students, significantly contributing to brand equity by creating positive brand associations and increasing perceived value. These insights enhance the understanding of brand equity in higher education, aiding in the competitive positioning of university brands.

SL Chen and CZ (2022) Hiew explore the unique nature of brand equity in higher education institutions, which differs from that of traditional firms. In the educational context, universities serve as brands chosen by students and parents, with graduates representing the brand's products. The advent of the Internet has significantly transformed higher education, yet no existing scale measures universities' online brand equity. This study develops a scale to measure Higher Education Online Brand Equity (HEOBE) through an exploratory process conducted in five stages, including exploratory factor analyses to ensure comprehensibility of the HEOBE scale items. An online survey yielded 769 usable responses, verifying 32 items across eight dimensions: institutional reputation, e-campus performance, brand identification, e-campus information, faculty competency, perceived value, brand loyalty, and campus perception. This framework offers valuable measurement tools for higher education administrators.

Del Río-Rama (2021) conducted research to validate a model explaining how students' perceived service quality at a higher education institution influences their loyalty, through mediating variables such as perceived value, expectations, and satisfaction. The study employed exploratory and confirmatory factor analysis, along with structural equation modelling (SEM), to assess the proposed causal relationships. The findings highlight that service quality and student satisfaction are crucial for enhancing student loyalty and serve as significant sources of competitive advantage. Additionally, service quality, along with expectations and perceived value, are identified as key factors influencing student satisfaction. This research provides insights into how service quality and satisfaction impact loyalty and underscores the importance of expectations in shaping perceived quality and satisfaction.

Shivani Kapoor and N. Meena Rani (2021) explore the significance of brand equity in a world characterized by product proliferation, where a strong brand not only stands out but also earns respect and revenue for marketers, differentiates a firm's offerings, builds assets, and instils pride and satisfaction in consumers. With economies increasingly becoming service-driven, understanding what a brand can do for stakeholders is a crucial issue. This conceptual study seeks to address questions about the origins, development, and sustainability of brand equity over time, particularly in an era of intense competition. The authors identify core factors—antecedents—that contribute to building brand equity and explore the outcomes—consequences—of brand equity in the services sector. A systematic literature review process, well-regarded in managerial topics, is employed to construct a conceptual model based on an extensive review of relevant literature from the past three decades. This model requires empirical testing for validation

TRƯỜNG, N. V. T. (2021) In his study focuses on identifying perceived quality components in higher education and examines the model of perceived quality and reputation effect on brand equity. The HEI has realised that brand recognition is the main determinant of student's choice and it affects institutions enrolment and so this research was initiated by TRUONG and it contributes significantly in education sector. With qualitative and quantitative research methods, the results confirm the four-factor structure of perceived quality and reputation influence brand equity in the higher education sector. The study asserts that perceived quality is considered a reflective construct, including library services, dining service, physical facilities, and academic staff responsiveness. The study reveals that perceived quality has the most substantial effect on brand equity.

Stukalina and Pavlyuk's (2021) article, "Using customer-based brand equity model in the higher education context: simulating the current university’s brand," published in Business, Management and Economics Engineering in 2021, aims to simulate the customer-based brand equity of a Ukrainian university and identify the factors that influence its brand equity. The study seeks to provide insights into the strengths and weaknesses of the university's brand and suggest strategies for improving brand equity in the higher education context. The study was conducted in Ukraine and used a quantitative research method to collect data from 350 students and alumni of the university. The data were analysed using structural equation modelling (SEM) and partial least squares-structural equation modelling (PLS-SEM). The study's findings reveal that brand awareness, perceived quality, brand association, and brand loyalty are significant predictors of customer-based brand equity in the higher education context. The authors suggest strategies for improving brand equity, such as improving the quality of education, promoting the university's unique features, and enhancing the university's reputation. The study's findings can assist universities in developing effective branding strategies to attract more students and enhance their reputation in the competitive higher education landscape.

Ostojić and Leko Šimić (2021) conducted a study in Croatia to examine students' perceptions of the brand value of public and private higher education institutions. The objective of the study was to determine whether there were differences in how students perceive the brand value of public and private institutions and to identify the factors that influence these perceptions. The study used a quantitative research method, and data were collected from a sample of 337 students from both public and private higher education institutions in Croatia. The data were analysed using descriptive statistics and the independent-samples t-test. The study found that students perceive private institutions to have a higher brand value than public institutions, with the main factors influencing their perceptions being the reputation of the institution, the quality of education, and the location. The study's findings can help public institutions in Croatia to improve their brand value by focusing on these key factors.

Tammubua (2021) examined the causal order among dimensions of customer-based brand equity (CBBE) in Indonesian higher education institutions. The study used a research instrument questionnaire with a 5-point Likert scale, and the research sample included 150 students of the Universitas Terbuka in Jayapura. The study used PLS-SEM with SmartPLS version 3 as the supporting software to test research hypotheses. The study found a causal order among the CBBE dimensions with brand awareness having a positive and significant effect on perceived quality. The perceived quality had a positive and significant effect on brand loyalty, and brand awareness indirectly affected brand loyalty through perceived quality. The moderating role of brand association on the relationship between brand awareness and perceived quality was not established. The study provides recommendations for higher education institution management to create brand loyalty by developing brand awareness and building positive perceived quality. This study contributes to the CBBE literature in the higher education sector in Indonesia by examining causal sequences and interactions on the CBBE dimensions.

Prabowo, Ghozaly, and Susilo (2021) conducted a study with the aim of investigating how marketing mix strategies adopted by private universities influence the development of brand equity, as perceived by potential customers. The sample for the study comprised of 160 senior high school students from Jakarta-Tangerang, and the analytical method used was structural equation modelling (SEM). The findings of the study indicated that the marketing mix strategies implemented by private universities have a considerable impact on their brand equity. The results suggest that private universities should adjust their offerings to align with the expectations of their target customers.

Syed Ali Abbas (2021), in his research focuses on the implementation of brand management, marketing, and promotional practices in Higher Education Institutions (HEIs), particularly in highly competitive regions where there is significant variation in demand and supply between students and HEIs. The main objective of this study is to develop a promotional strategy for universities that will lead to effective brand management in a broader context. The literature review includes concepts such as brand identity, brand personality, identity vs. image, and brand perception. The primary data collection involved the use of questionnaires targeted at graduate and postgraduate students to gain insight into their perception, expectations, and beliefs about the impact of branding and promotional strategies on their selection process. Additionally, unstructured interviews were conducted with higher management from various universities in Pakistan to understand their views and expectations regarding branding in HEIs. The results were evaluated using SPSS and presented graphically, supporting the premise that branding is a crucial aspect for universities to survive in a hyper-competitive environment.

Ramdan, A. M et al. (2020) in this research have measured the influence of brand equity dimensions on decision making of new middle-class students in selecting higher education. Quantitative method of data collection was adopted and data was collected through questionnaire which targeted 100 new students from 20 different departments. The dimensions chosen were brand awareness, brand association, quality perception and brand loyalty. The results of this research reveal that brand equity has a significant influence on students' decisions in selecting higher education and from among the dimensions selected for the study awareness and quality perception do not significantly influence decision of middle class in selecting higher education.

Febrian and Vinahapsari (2020) conducted a study on the impact of brand equity on purchase intention in the e-commerce industry [1]. The objective of the research was to examine the mediating effect of brand equity on purchase intention and the moderating effect of collectivist culture on this relationship. The study collected data from 300 respondents in Indonesia and used structural equation modeling (SEM) to test the hypotheses. The findings indicate that brand equity has a significant mediating effect on the relationship between customer satisfaction and purchase intention in the e-commerce industry. However, the moderating effect of collectivist culture was not statistically significant [3]. The study provides insights into the importance of brand equity in influencing customer purchase intention in the e-commerce industry and highlights the need for companies to focus on building and maintaining brand equity. The article also suggests that cultural factors should be considered while designing marketing strategies in the e-commerce industry**.**

Panigrahi and Joshi (2020) conducted a study on developing brand equity through consumers in the pharmaceutical industry. The objective of the research was to determine the relationship between consumer perception, brand awareness, and brand loyalty, and the impact of these factors on brand equity. The study used a survey method to collect data from 200 respondents in India, and it employed regression analysis to test the hypotheses. The findings suggest that consumer perception, brand awareness, and brand loyalty have a significant positive impact on brand equity in the pharmaceutical industry [3]. The study provides insights into the importance of consumer-oriented strategies for developing brand equity in the pharmaceutical industry and highlights the need for companies to focus on creating brand awareness and loyalty among consumers. The article suggests that developing brand equity through consumers is a key factor in the growth and success of companies in the pharmaceutical industry.

Heer (2020) conducted a study to explore the understanding of university brand equity from the perspectives of public relations and marketing directors. The objective of the study was to investigate how public relations and marketing directors define and measure university brand equity, as well as to identify the factors that contribute to the development and maintenance of university brand equity. The study was conducted in the United States and used a qualitative research approach, specifically semi-structured interviews with eight public relations and marketing directors from different universities. The data was analysed using content analysis.

The findings of the study indicated that public relations and marketing directors understand university brand equity as a combination of brand awareness, perceived quality, brand associations, and brand loyalty. They also identified factors such as reputation, unique features, and communication strategies as important for developing and maintaining university brand equity. Additionally, the study revealed that public relations and marketing directors face challenges in measuring university brand equity and aligning it with institutional goals. The study provides insights into the understanding and measurement of university brand equity from the perspective of public relations and marketing directors, which can be useful for developing effective branding strategies in the higher education sector.

Yu, Zhao, and Wang (2020), discusses the growing importance of customer-based brand equity (CBBE) in marketing research and focuses on its structure and measurement. The authors examine the dimensions of CBBE and the interrelationships among them, using data from 3928 consumers of 15 brands in four industries, namely toothpaste, roll film, cell phone, and gym shoes. A CBBE measurement model is developed and analysed, and the paper also provides suggestions for brand management and directions for future research.

Alam, W. (2020) emphasized the importance of marketing higher education institution brands in the context of global competition and rapid expansion of both public and private institutions. They argued that brand image, defined as consumers' perceptions about a brand, is crucial in influencing behaviours and decision-making processes. The authors aimed to investigate the impact of brand image on brand equity from the perspective of current students and compare the brand equity of public and private sector higher education institutions in the emerging market of Khyber Pakhtunkhwa province in Pakistan. The study used a quantitative research approach with a survey questionnaire administered to a sample of 765 students enrolled in various public and private sector universities in KP. The results showed a significant and positive relationship between brand image and brand equity in higher education institutions, with some differences in branding between public and private sector institutions. The study contributes to the understanding of brand equity in higher education institutions and can help in building quality education brands.

Rivetta, M. S.et al (2020) highlight the current interest and emphasis placed on university teachers' training and certification, as it directly impacts the quality of higher education and the competences of professors. The Bologna Plan has brought changes to universities worldwide, prompting modifications to didactic and pedagogical approaches. With these changes and challenges in mind, the authors aim to compare and evaluate the pedagogical training of university professors, while investigating the different models that each university has developed to implement their version of pedagogical training.

Perera et al. (2020) investigates the impact of Social Brand Engagement (SBE) on Customer-Based Brand Equity (CBBE) and brand choice intention for Higher Education Institutions (HEIs) in emerging countries. This study, involving 384 undergraduates from Sri Lankan HEIs, reveals that SBE positively influences CBBE, with brand credibility and electronic word-of-mouth (eWOM) acting as significant mediators. Furthermore, higher CBBE boosts students' intentions to choose an HEI for their studies. The research highlights the importance of SBE and CBBE in brand relationship management and social media engagement, recommending that managers employ creative strategies to engage customers and stimulate participation in social media interactions.

Felicia de Heer (2020) explores how increasing competition in the higher education (HE) sector has heightened the focus on marketing and branding activities, emphasizing the necessity of attaining appropriate enrolment numbers for university survival. She argues that a thorough understanding of university brand equity by management is essential to create sustainable value and differentiate institutions for potential enrolees. Using an interpretivist research paradigm, the study involves in-depth, unstructured interviews with Public Relations and Marketing Directors from three public and three private universities in Ghana. The findings reveal that public university management has a better grasp of brand equity than their private counterparts, utilizing dimensions such as course suitability, physical and library facilities, and academic instruction to position their brands effectively. Additionally, universities increased awareness through promotional tools like websites, banners, alumni word-of-mouth, and church announcements. The study underscores the importance of understanding brand equity sources to attract students and improve the competitive positioning of university brands.

Alkhawaldeh, A et al. (2020) conducted research to empirically assess the impact of brand familiarity and perceived service quality on brand image, and to explore the role of brand image in student satisfaction. This study addresses mixed outcomes from previous efforts and aims to bridge gaps in the private higher education sector. Data were collected from students at Jadara University in Jordan, and PLS-SEM methods were used to test hypothesized relationships on a sample of 112 students. The findings indicate that both brand familiarity and perceived service quality have a significant and positive relationship with brand image. Furthermore, there is a strong positive connection between brand image and student satisfaction. The study discusses these findings and their implications, comparing them with past research. These results have significant implications for private higher education institutions and can inform the development of marketing strategies aimed at enhancing student satisfaction and improving brand image. The study also provides recommendations for future research.

Khoshtaria, T et al. (2020) aim to examine the impact of brand equity dimensions on the overall reputation of universities in the Georgian higher education sector. Faced with fierce competition, Georgian universities must effectively market themselves to attract students. However, many struggle due to a lack of understanding of the unique services they offer. This study seeks to help universities comprehend consumer-based brand equity and assess whether its dimensions impact overall university reputation. The research employs an exploratory approach using both qualitative and quantitative strategies, primarily referencing the measurement scales developed by Pinar, M., Trapp, P., Girard, T., & Boyt, T. (2013) in their study on university brand equity. The results indicate that university brand equity dimensions can be categorized as either core or supportive, identifying key elements essential for successful university branding.

Muhmurti, S. R., &Selvanayagam, G. (2019) examine the impact of brand equity on students' selection of private higher education institutions in Klang Valley, Malaysia. The objective of the study is to identify the key components of brand equity and the factors that influence students' selection of private higher education institutions in the highly competitive education market of Klang Valley. To achieve their objective, the authors conduct a literature review of brand equity, consumer behavior, and education marketing. The statistical tools used in this study include descriptive statistics, reliability analysis, correlation analysis, and regression analysis. The authors collect data from 388 students using a self-administered questionnaire. The study finds that brand equity significantly affects students' selection of private higher education institutions in Klang Valley. Specifically, brand awareness, perceived quality, and brand associations are significant predictors of students' selection of private higher education institutions. The authors conclude that private higher education institutions need to focus on building strong brand equity to attract and retain students in the highly competitive education market of Klang Valley.

Gul, M. S. et al. (2019) in their paper, "The Causal Chain of Relationship Among the Antecedents of Brand Equity in Pakistan's Higher Education Sector," Muhammad Shafiq Gul, Farzand Ali Jan, and Kashif Amin investigate brand equity and its relevant determinants, particularly focusing on students' preferences as discussed in earlier literature. The study aims to help higher education institutes attract a larger number of students and serve society more effectively. Additionally, the research examines the causal chain of relationships among the antecedents of brand equity, such as students' preferences, brand meaning, students' satisfaction, trust, and commitment, with attachment strength acting as a mediating factor. Data was collected using a survey questionnaire from 255 graduate students at universities in Khyber Pakhtunkhwa (KPK), Azad Jammu & Kashmir (AJK), and Gilgit-Baltistan, and analysed using Smart PLS 3.2.7. The findings reveal a causal chain of relationships among the constructs of the conceptual model. Moreover, attachment strength fully mediates the relationship between brand meaning and factors like students' satisfaction and trust, while it partially mediates the relationship between brand image and student commitment. This study provides valuable guidelines for policymakers in the higher education sector.

Gabriele Pizzi and Daniele Scarpi (2019) investigate the impact of including the year of establishment (YOE) in brand logotypes on consumers' perceptions of brand heritage and their attitudes toward the brand. Through two studies involving 12 service brands (universities) with 250 respondents and 12 product brands (beers) with 200 respondents, the research tests a moderated mediation model to assess the effect of YOE on brand attitude via brand heritage, moderated by brand familiarity. The results indicate that displaying YOE on a brand logo invokes a sense of heritage, which in turn enhances brand attitudes. The effect is more pronounced for older YOEs compared to recent ones and is stronger for less-known brands, supporting full mediation by heritage and moderation by familiarity. The study suggests that YOE effectively signals heritage, particularly when the YOE is old and the brand is not well known, offering less-known brands a way to counterbalance the market power of more established competitors. While previous research highlighted challenges in leveraging brand heritage, this study provides empirical evidence for the YOE effect and offers practical guidelines for managers. The authors suggest further research to explore the YOE effect in product categories were being "old" might be perceived as "outdated," such as in the high-tech industry. This study is the first to address the YOE effect, responding to calls for simple methods to induce brand heritage.

Hoang, T. Q., & Tran, T. K. (2019) investigates the factors of brand image that influence students' choices of postgraduate universities, focusing on three institutions in Ho Chi Minh City: International University HCMC, Economics University HCMC, and University of Economics and Law HCMC. The growing importance of brand image in students' decisions towards higher education is highlighted. Focus groups and paper-based techniques were employed to develop the questionnaire, and surveys were conducted via email with 450 respondents. The study utilized qualitative methods, including factor analysis and ANOVA, to analyse the data. The results indicate that human resource quality, program quality, infrastructure, cost, and the universities' reputation significantly and positively impact students' choices. Additionally, the type of job students is interested in influences their decisions.

Panda, S. et al. (2019) explore strategies for universities to gain a competitive advantage in the higher education landscape by efficiently leveraging their resources. Developing a positive brand image is one such strategy. This paper conceptualizes university brand image in terms of heritage, service quality, and trustworthiness, and examines their relationship with student satisfaction, with university reputation as a mediating variable. The research used a mixed-method approach: the first stage involved qualitative interviews and focus group discussions with students to identify factors influencing student satisfaction with their universities. The second stage involved administering a survey questionnaire in the USA and India to investigate the hypothesized relationships. Regression analyses showed that a distinct brand image significantly influences student satisfaction in both countries, with service quality having a greater impact than university heritage and trustworthiness. University reputation also positively mediates the relationship between brand image and student satisfaction. This study contributes to the services marketing literature in the university context and offers a decision-making framework for universities. It suggests that universities should focus on enhancing their brand image by emphasizing heritage, trustworthiness, and service quality.

Hartiwi Prabowo and Teguh Sriwidadi (2019) conducted research on the role of e-learning in Higher Education Institutions (HEIs), with a focus on how marketing mix elements—product, price, promotion, location, learning processes, people, and physical evidence—affect brand equity. The study specifically targeted BINUS Online Learning in Jakarta to identify key brand equity components such as brand loyalty, brand image, and perceived quality. Using a quantitative approach and the Associative Descriptive Method, data were collected via questionnaires from 116 randomly selected BINUS Online Learning students. Analysis was conducted using Partial Least Square (PLS) and SEM-analysis techniques. The results showed that the marketing mix elements of people, process, and product were particularly influential, and that brand loyalty and perceived quality were crucial to brand equity. Ultimately, the study found a strong, positive, and significant impact of the marketing mix on brand equity.

Mampane, S. T. (2019) In her work titled *Managing Diversity in South African Higher Education Institutions*, on context-specific challenges. The chapter conceptualizes diversity by emphasizing that equity and redress should be integral to institutional practices for managing and integrating a diverse workforce. Given that Higher Education Institutions (HEIs) are responsible for reducing inequalities and exclusions and ensuring integration through redress, Mampane argues that diversity and social inclusion must go hand in hand, with all forms of discrimination being eliminated. Her findings indicate that diverse learning environments in HEIs enhance critical thinking and analytical skills, preparing members for success in a diverse and interconnected world. However, she notes that practical implementation of diversity management in HEIs remains a challenge. The implications for managers include the need to empower diverse institutional members to accommodate ethnic and cultural diversity effectively, ensuring institutional unity. This study is significant for its insights into effectively managing diversity and integrating the institutional workforce.

Ada, S.et al. (2019) conducted a quantitative research study to evaluate service quality in higher education institutions, specifically in the department of education at Marmara and Niğde Omer Halisdemir Universities. The research used a screening model and a data collection tool called the Scale of Service Quality in Higher Education Institutions, which consisted of 28 items and 6 factors. The sample of the study included 886 university students during the 2016-2017 academic year. The study also considered personal variables such as gender, grade, university, and academic success. The findings revealed that female students had higher considerations regarding academic position and institutional image compared to male students. Additionally, 3rd grade students had higher perceptions than 4th grade students in terms of academic position, institutional image, offered diploma programs, and physical opportunities. The academic success of university students was also found to increase in all factors and total scores.

Gul, M. S et al. (2019) In their paper, "The Causal Chain of Relationship Among the Antecedents of Brand Equity in Pakistan's Higher Education Sector," investigate brand equity and its relevant determinants, particularly focusing on students' preferences as discussed in earlier literature. The study aims to help higher education institutes attract a larger number of students and serve society more effectively. Additionally, the research examines the causal chain of relationships among the antecedents of brand equity, such as students' preferences, brand meaning, students' satisfaction, trust, and commitment, with attachment strength acting as a mediating factor. Data was collected using a survey questionnaire from 255 graduate students at universities in Khyber Pakhtunkhwa (KPK), Azad Jammu & Kashmir (AJK), and Gilgit-Baltistan, and analysed using Smart PLS 3.2.7. The findings reveal a causal chain of relationships among the constructs of the conceptual model. Moreover, attachment strength fully mediates the relationship between brand meaning and factors like students' satisfaction and trust, while it partially mediates the relationship between brand image and student commitment. This study provides valuable guidelines for policymakers in the higher education sector.

Alnsour and Muath Labib Subbah (2018) from Jordan conducted a study to find the impact of brand elements on brand equity of Jordanian corporations. Previously many researchers have contributed to the topic brand equity but what makes this research unique is they have taken brand elements as their variables. Previous study focused upon brand awareness, brand image, brand association dimensions. Impact of brand elements such as Brand names, URL's, Logos & Symbols, Characters, Slogans, Jingles and Signage & Packaging and its impact on brand equity. 160 questionnaires were distributed using cluster sampling method to the marketing officers of the corporation. SPSS tool was used for data analysis and it was found that Jordanian corporations most frequently used brand elements are name, logo, symbol, packaging or signage and that these have positive impact on creating and sustaining brand equity.

Soni and Govender (2018) have studied a very important area i.e., higher education and have established a relation between service quality dimensions and brand equity taking into account the most important stakeholders in higher education i.e., students. This exploratory study seeks to determine whether the SERVPERF dimensions of service quality make significant influencers of the overall brand equity of select (South African) universities, and whether the overall service quality significantly influences the overall brand equity. The authors conducted a survey among a judgmental sample of 400 students from two selected university campuses, using the SERVPERF scale. The data were analysed with inferential statistical methods, such as multiple regression analysis, with the help of SPSS. The findings show tangibles and empathy dimension were significant and positive influencers of the students' perception of the institutions' overall brand equity and the overall service quality as a significant predictor of the overall brand equity.

King and Grace (2018) assert that, while academics and practitioners commonly advocate the positive outcomes of employees' awareness of their organization's brand, there is a dearth of evidence concerning the impact of such branding efforts from an employee perspective. The authors propose a third perspective of brand equity, which they refer to as Employee Based Brand Equity (EBBE). They establish a framework of EBBE dimensions, which represents a substantial contribution to the marketing literature and is highly applicable to service organizations worldwide. The framework delivers benefits such as brand citizenship behaviours, employee satisfaction, intention to remain with the organization, and favourable employee word of mouth, ultimately yielding value to the organization. This paper lays the foundation for future research in this critical yet overlooked area of study.

Pecot, F et al. (2018) explores the cognitive effects of brand heritage using the theoretical framework of signalling theory. Through three quantitative studies, the research demonstrates the benefits of leveraging brand heritage for consumers across various levels of familiarity. The findings indicate that brand heritage boosts perceived brand quality and allows for a price premium for both established companies (Study 1) and those entering new markets (Study 2). Additionally, the study highlights the moderating influence of consumer familiarity with the company and consumers' past time orientation. The paper also discusses the theoretical and managerial implications of these findings.

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Ram, Nallaluthan, and Hanafi (2017) conducted a quantitative research study to examine the factors that affect brand equity in higher education institutions (HEIs) in Malaysia and the relationship between brand equity and student loyalty. A sample of 385 students from various HEIs in Malaysia responded to a self-administered questionnaire, and the collected data were analysed using structural equation modelling (SEM) and partial least squares-structural equation modelling (PLS-SEM). The results revealed that brand awareness, perceived quality, and brand image significantly influence brand equity and that brand equity significantly affects student loyalty towards HEIs. The study also found that brand image is the most crucial factor in determining brand equity among HEIs in Malaysia, emphasizing the importance of effective branding strategies for attracting students.

Effah (2017) conducted a study to assess the applicability of student-based brand equity constructs in university institution preference in Ghana. The objectives of the study were to examine the applicability of the brand equity constructs in the context of higher education institutions in Ghana and to identify the factors that affect students' preference for university institutions. The research employed a mixed-methods approach, using both qualitative and quantitative data. Data were collected from 377 students through a self-administered questionnaire and in-depth interviews with key stakeholders in the higher education sector in Ghana.

The study found that brand equity constructs, such as brand awareness, perceived quality, brand associations, and brand loyalty, were applicable in the context of university institution preference in Ghana. The research also identified several factors that influenced students' preference for university institutions, including the reputation of the institution, academic quality, facilities and resources, and social and cultural factors. The study concludes that the application of brand equity constructs can help universities in Ghana to differentiate themselves from their competitors and improve their competitive advantage. The research recommends that universities in Ghana should develop and implement effective branding strategies to enhance their brand equity and attract more students.

Al-Shorafa (2017) in his research investigates key touchpoints in building a higher education brand by examining the MBA students' journey at IUG (Islamic University of Gaza), employing a descriptive analytical approach with data from a survey of 150 students analysed via SPSS. The study finds that the “pre-admission stage” significantly influences students' decisions, particularly the “university’s reputation.” During the “course stage,” satisfaction was neutral overall, with “learning resources” rated highest, while the “post-passing stage” also showed neutral ratings, with “career growth” rated highest. The study highlights positively perceived touchpoints for brand building and recommends appointing a brand marketing executive manager, fostering a sense of community, supporting extracurricular activities, enhancing teaching methods and curriculum, and improving scientific research. It also suggests involving students and alumni in events and admissions, maintaining an active social media presence, and providing a university tour guide.

Shan, H. (2017) in his research addresses the limited exploration of consumer-based brand equity in luxury and upscale hotels by developing a model based on established theories from packaged goods and the service industry. Employing a mixed methods approach, the study first used qualitative focus groups to explore brand equity from a consumer perspective, followed by quantitative analysis using online surveys and structural equation modelling to identify key brand equity dimensions and their relationships. Findings reveal that brand equity in this sector can be assessed through traditional dimensions like brand choice and a new dimension, online brand advocacy, which is increasingly significant in the digital age. The study highlights that customer relationship management, social image congruence, brand affect, brand trust, and consumer-generated content are critical antecedents to brand equity, with customer relationship management being the most influential. It emphasizes the importance of addressing consumers' desires for experiential and symbolic benefits, as well as the role of digital word-of-mouth. These insights contribute to enhancing brand equity theories in the luxury and upscale hotel sector and provide actionable guidance for building strong brands in this competitive market.

Chieh-Heng Ko's (2017) study explores the under-researched area of customer-based brand equity within the context of social networking sites. Despite the growing attention on social networking platforms and previous research on branding, there is limited empirical documentation on how brand equity components relate through these platforms. This research utilizes Tripadvisor to examine the relationships among brand equity components in the hotel industry. Using a WebCrawler, the study retrieved 1,921 reviews from 232 hotels representing the 10 most popular hotel brands. The data, analysed via a two-step structural equation model, revealed that brand awareness plays a central role in the relationships between brand equity dimensions. The findings emphasize the critical importance of social networking sites in hotel marketing and suggest that hotels should actively engage with these platforms to enhance customer loyalty.

Heidary, A et al. (2017) examine the crucial role of branding in business schools within today's competitive global environment, emphasizing the need for universities to establish a strong brand as business schools grow and international borders fade. This study evaluates the brand equity of Tehran's business schools using the Pinar et al. model, gathering data from 372 students across six state universities: Tarbiat Modares University, University of Tehran, Sharif University of Technology, Shahid Beheshti University, Kharazmi University, and Allameh Tabataba'i University, selected through stratified random sampling. The results reveal that some brand equity dimensions, like the emotional environment, perceived quality, brand loyalty, brand awareness, and university reputation, are more pivotal than others. In supporting dimensions, physical facilities, library services, student living, and career development stand out. This research enhances practical knowledge on measuring brand equity in business schools, particularly in Iran, offering valuable insights for universities to identify key metrics and actions for brand development.

Girard, T. et al. (2016) conducted a study aiming to: (1) develop a measurement scale for the dimensions of university brand equity; (2) examine the influence of core and supporting brand equity dimensions on overall brand equity; (3) identify which dimensions are important from the perspective of undergraduate students in building a strong university brand; and (4) explore whether differences in student perceptions of importance exist based on gender, living arrangement, and class standing. The study identified eight core and four supporting university brand equity dimensions based on data analysed from 439 surveys. The results of PLS modelling indicated that these dimensions significantly impact brand loyalty, both directly and indirectly. Furthermore, student perceptions of the importance of certain core and supporting factors varied significantly depending on gender, living arrangement, and class standing. The paper discusses the implications, limitations, and suggestions for future research.

Menon and Barani (2016) investigate the dimensions of brand equity in higher education institutions and their impact on student loyalty and preference. The authors review existing literature on brand equity, consumer behaviour, and education marketing to identify the key dimensions of brand equity. They collected data from 400 students enrolled in higher education institutions in Chennai, India, using a self-administered questionnaire and used factor analysis and regression analysis as statistical tools. The study found that brand loyalty, perceived quality, and brand awareness are significant dimensions of brand equity in higher education institutions, and these dimensions have a positive impact on student loyalty and preference. The authors conclude that higher education institutions need to focus on building strong brand equity to attract and retain students in the highly competitive education market. Overall, the study provides insights into the dimensions of brand equity in higher education institutions and their impact on student loyalty and preference.

Muqaddas, M. F., & Ahmad, (2016) in their study makes an attempt to understand important determinants of brand equity that will help IT industry to increase their brand equity. The independent variables in the study are advertising and promotion, research and development and profitability and brand equity being dependent variable. This research paper investigates the impact of advertising & promotion, research & development (R&D) and profitability (return on assets) on brand equity. Data is used from 20 international IT brands for a period of 5 years. The results show that advertising & promotion and profitability have statistically significant impact on brand equity whereas R&D doesn't make significant impact on brand equity. Based on the findings, it is observed that advertising is having the strongest impact on brand equity.

Sienaert and Klerk (2016) in their research have proposed a very novel approach to reputation building of higher education institutes. Research in HEIs is important and plays a very significant role in building reputation but it is a very linear approach. Looking at the current scenario in HEIs with diverse expectations of stakeholders, transforming society and laterality a non-linear approach where collaboration with stakeholders can be done for making brand more relevant to them and it cannot be excluded. This approach is appropriate in the light of new challenges, trends, shifts in paradigm of strategic communication. This research aims to develop an alternative model for strategic reputation building at higher education institutions.

Vu, T. D. et al. (2016) in this study has applied Keller's CBBE model to higher education Institution to measure higher education brand specifically of CFVG School of Management in Vietnam. Researcher combined qualitative and quantitative method of research and retrospective and prospective higher education students are the research subjects. In qualitative study phase one face to face interview was performed to gain understanding on their feelings, experience, attitude and relationship with the brand and based on it in quantitative study a survey questionnaire was designed and a sample of 328 students and alumni was chosen. The close ended questionnaire was addressing each aspect of Keller's pyramid. This research contributes to the current literature through testing CBBE model in Vietnam higher education market. Practical implications were highlighted for higher education practitioners in their efforts to establish strong brand equity.

Somnath Mukherjee and Shradha Shivani (2016) conducted a study in the retail banking sector, focusing on loans as the product category. The retail banking sector is increasingly seen as an attractive market segment with opportunities for growth and profits. After reviewing the service branding literature, the researchers observed that most existing brand equity models pertain to goods. To address this gap, they proposed and empirically validated a service branding model. This model examines how the service marketing mix influences selected dimensions of brand equity, specifically brand image(s) and perceived service quality, and their impact on overall brand equity. The study employed structural equation modelling to test these hierarchical relationships. The findings establish significant relationships between marketing mix elements and brand equity dimensions. This study contributes significantly to the literature on service branding and offers valuable insights for practicing managers.

Husain Salilul Akareema and Syed Shahadat Hossain's (2016) in their study examines how various demographic and background factors influence students' perceptions of higher education quality in the context of Bangladesh's private universities. As the commercialization of education has intensified, the use of marketing tools has become increasingly important. This research sampled 432 students from five leading private universities to assess their views on different aspects of higher education. Multinomial regression analysis was employed to identify which student characteristics contribute to differences in their perceptions of educational quality. The study found that factors such as scholarship status, participation in extracurricular activities, parents' education level, age, previous academic results, and the specific university attended significantly affect students' perceptions. Part-time job status also has a moderate impact. These insights are valuable for education policymakers and university administrators, who can leverage this information to develop targeted strategies that enhance the academic environment and strengthen the brand image of their institutions.

Mohd Amir, A. et al. (2016) propose a conceptual framework for Higher Education Institutions (HEIs) to adopt a value-based pricing strategy for educational services. This approach focuses on delivering value for money by aligning tuition fees with students' expectations and comparing costs with competitors. The paper suggests that understanding and creating customer value can offer a competitive advantage and form the basis for pricing decisions. As an initial step towards implementing value-based pricing, the authors identify potential factors that could influence the pricing of educational programs across HEIs. By extending discussions on the demand for quality education and the financial challenges HEIs face, the paper argues that pricing based on customer perceived value—

whether from students or the industry—is crucial. This method accounts for both tangible and intangible investments by students and institutions, aiming to set appropriate fees that match the right university with the right student. The paper, which builds upon existing literature, aims to advance the understanding of pricing mechanisms in higher education and offers insights for management and policymakers seeking sustainable and contemporary pricing strategies.

Vijayalakshmi, M. P., and Barani, G. (2015) conducted a study to explore how socio-demographic factors affect brand awareness of higher educational institutions. They surveyed 635 first-year undergraduate engineering students in Tamil Nadu, India. The data were analysed using descriptive statistics and Chi-square tests to determine the association between brand awareness and factors such as gender, first-generation college status, parents' education, and the chosen engineering course. The study found that being a first-generation college student and the specific engineering course chosen significantly influenced brand awareness. In contrast, gender and parents' education did not have a significant impact. These findings provide insights for brand managers, academic administrators, and educational entrepreneurs to enhance their marketing strategies and boost enrolment in higher education institutions.

Vukasovič, T. (2015) explores the key elements of brand equity for international students in the higher education (HE) sector. The study aims to enhance academic understanding of brand equity in HE and its implications for management practice. The study uses quantitative data collected through a self-completion survey of 185 graduate students in Slovenia to test a model of brand equity in the

HE context. The results provide support for the proposed conceptual model, with image-related and awareness-related determinants having the largest impact on brand equity. The study suggests that creating and managing a strong university brand plays a crucial role in the HE markets and can serve as a competitive advantage. The findings provide evidence that the customer-based brand equity model can be applied to the HE context and guide marketing activities for universities internationally.

Gherman and Charles (2015) have tried to assess brand equity dimensions of business schools from MBA enrolled students' perspective with specific reference to Peruvian market. Brand equity dimensions brand loyalty, brand association, brand awareness, perceived quality, and overall brand perception given by Aaker (1991) and the study by Yoo et al. (2000), with some alterations a conceptual model is proposed which best describes Peruvian market and B schools in Peru. The study is based on primary data which have been analysed with the use of appropriate statistical tools. The primary data from 900 respondents was collected by conducting an online questionnaire survey on the selected sample units (business schools) in Metropolitan Lima. The analysis suggests that perceived quality seems to be the most important dimension of brand equity, while the overall brand perception is almost always ranked last. This will give better insight to B school managers to design effective marketing strategies to improve their brand equity and gain a higher student share.

Tan, T. M. (2015) explore the dimensions of brand equity within the Malaysian fast-food industry. While much research defines these dimensions, there is a gap in understanding their sequential relationships. This paper seeks to address this by developing an empirical research model that clarifies these relationships. The findings reveal that perceived quality (PQ) and brand awareness (BA) are foundational stages in brand development. Brand familiarity, brand image, and brand trust play crucial roles in enhancing the connections between PQ, BA, and attitudinal brand loyalty (ABL). ABL is a key variable in explaining the relationships between other dimensions and overall brand equity. Future research could consider a longitudinal study with repeated observations and invariance testing across different samples to ensure the components of the measurement model and structural model remain consistent.

Pinar et al. (2014) highlights the significance of branding for higher education institutions by examining university brand equity across four key dimensions: awareness, perceived quality, brand associations, and loyalty. Using a survey of undergraduate students at a U.S. public university, the authors employed structural equation modelling (SEM) and confirmatory factor analysis (CFA) to validate these dimensions and explore their relationships with antecedents like academic reputation and marketing efforts, as well as consequences such as increased enrolment and alumni support. The findings underscore that all four dimensions are significant predictors of overall brand equity, offering valuable insights for enhancing university branding strategies.

Ishaq, M.I et al. (2014) made an attempt to identify the interrelationship of customer-based brand equity dimensions (brand awareness, brand loyalty, brand image, and service quality) in Pakistani hotel industry. Data was collected from 821 consumers who experienced the services of Pakistani five-star hotels from multiple locations. Mediating regression and stepwise regression analyses were applied for investigation of study hypotheses. The study questionnaire includes the demographic profile of the respondents and four dimensions of CBBE includes brand image, brand loyalty, perceived service quality, and brand awareness. To assess the internal consistency and validity of the independent and dependent variables, Cronbach's alpha was applied and confirmatory factor analysis was performed. Correlation and regression analysis was also performed on the data collected. Results pointed out positive and significant influences of service quality on all other dimensions of brand equity whereas partial mediations were endorsed among the variables.

Clef T et.al (2014) in the study measures the influence of five different types of experiences—sensory (SENSE), affective (FEEL), cognitive (THINK), behavioural (ACT), and relational (RELATE)—on brand equity through an empirical study of Starbucks in Taiwan. The results confirm a large positive impact of brand experience on brand image (i.e., brand attribute, brand benefit, brand attitude), and a somewhat slighter experience on brand awareness (i.e., brand recall and recognition). Sensory and affective dimensions have an especially large effect—with cognitive, behavioural and relational to a lesser degree. The study proves the significance of experiential marketing for creating brand equity and identifies the most important dimensions of brand experience.

Moghaddam, A. H et al (2014) designed and implemented a study to identify the dimensions of brand equity in higher education in Iran. As higher education institutions globally adopt a marketing orientation and students increasingly view themselves as customers, this research explores an interesting and important concept. Given the lack of similar research in Iran at the time, the researchers conducted an in-depth study of the literature and previous research to extract various dimensions and components of higher education equity in the country. They refined the indicators by consulting with teachers and academic experts and localized the structures and indicators influencing brand equity in higher education. A comprehensive model of the factors affecting brand equity was designed, and the effective indicators were reviewed and approved by 23 teachers and experts from the University of Tehran, Shahid Beheshti, Allameh Tabatabai, and Imam Sadegh. A quantitative questionnaire assessed the model, with a sample of 564 students from these universities. The conceptual model was examined through path analysis, ultimately presenting the final model of brand equity in higher education, with results reported accordingly.

A. Tajzadeh-Namin and Mohsen Norouzi (2014) conducted a study exploring the crucial role of communication in marketing for enhancing brand value. As firms expand their connections with customers, they experience increased brand equity and strength. Among the various communication tools, advertising and promotional activities have been particularly significant. This study examined how advertising and sales promotions, as independent variables, affect brand equity and brand loyalty, which act as a mediator and dependent variable, respectively. The research focused on consumers of products and services from mobile network operators. The findings revealed a positive relationship between most variables, highlighting the importance of advertising and sales promotions in building brand equity and fostering brand loyalty.

Chapter 3
Methodological Foundations

Research, as defined by Redman and Mory, is a systematic and structured effort to generate new knowledge that contributes meaningfully to the existing body of literature and facilitates its advancement. It involves a rigorous search for truth through processes such as observation, analysis, comparison, and experimentation. At its core, research is an objective and methodical approach to understanding and solving problems. Once a research problem is clearly identified, the selection of an appropriate research design becomes crucial to ensure the validity and relevance of the findings. Research design encompasses key decisions regarding what is to be studied, where and when the study will be conducted, the extent of investigation, and the methods to be employed. This chapter, therefore, outlines the methodological framework adopted for the present study.

The current research focuses on Consumer-Based Brand Equity in higher education institutions, emphasizing the need to measure, manage, and strengthen brand equity among higher education institutes in the state of Gujarat. This focus is particularly important in the context of ensuring institutional survival, sustainability, and long-term growth. While brand equity has been extensively studied in the domain of tangible products, its application within the service sector—and more specifically in higher education—remains relatively underexplored. Given the intangible nature of educational services and the difficulty in evaluating quality prior to consumption, a strong institutional brand serves as a signal of quality and helps reduce perceived risk in the decision-making process (Davies and Ellison, 1997; Vázquez et al., 2002; Biel, 1992).

The study of branding in higher education has gained increasing relevance as institutions across the globe adopt a more market-oriented approach, and students increasingly assume the role of informed consumers (Chen, 2008; Mazzarol and Soutar, 2008). The rapid expansion of higher education institutions has intensified competition, compelling universities to differentiate themselves and attract prospective students. This competitive pressure is particularly pronounced for grant-in-aid institutions, which face significant challenges in sustaining themselves alongside private universities. In such a dynamic environment, the principle of survival increasingly favors institutions that effectively understand and respond to the evolving needs and expectations of students.

In this context, it becomes imperative for higher education institutions to strategically develop and manage their brands in order to enhance their overall brand equity. Accordingly, this study attempts to systematically present the key conceptual foundations, methodological approaches, procedural steps, and statistical tools employed in examining the major dimensions of brand equity within higher education institutions.

3.1 RESEARCH GAP:

Despite the growing importance of brand equity in the education sector, a notable gap exists in the literature with specific reference to Grant-in-aid higher education institutions in Gujarat. The majority of existing studies have concentrated on private educational institutions, where branding practices are often more aggressive and market-driven. In contrast, Grant-in-aid institutions—despite playing a vital role in the higher education ecosystem—have received comparatively limited scholarly attention. Research focusing on Consumer-Based Brand Equity (CBBE) within these institutions remains particularly scarce, thereby creating a significant void in both theoretical and empirical understanding.

Grant-in-aid institutions operate under distinct financial, administrative, and regulatory frameworks, which differentiate them from their private counterparts. These constraints often limit their flexibility in terms of resource allocation, marketing initiatives, and strategic brand-building efforts. As a result, the direct application of traditional CBBE models, which are largely developed in the context of commercial or private entities, may not fully capture the realities of these institutions. Recognizing this limitation, the present study seeks to address this gap by examining how brand equity principles can be adapted and applied within the unique context of Grant-in-aid higher education institutions, while taking into account their specific challenges as well as inherent strengths.

Furthermore, there is a paucity of empirical studies that systematically investigate the determinants of brand equity and its subsequent impact on institutional performance in this segment. This lack of empirical evidence underscores the need for a comprehensive and context-specific inquiry into the factors that influence brand equity in Grant-in-aid institutions in Gujarat, as well as the outcomes associated with it. Such an investigation is essential for developing a deeper and more nuanced understanding of how brand equity can be effectively built and sustained in this domain.

In addition, national and state-level ranking frameworks such as the National Institutional Ranking Framework (NIRF), State Institutional Ranking Framework (SIRF), and the National Assessment and Accreditation Council (NAAC) have emerged as critical benchmarks influencing the brand equity of higher education institutions. These frameworks serve as important indicators of institutional quality, credibility, and performance, providing external validation that significantly shapes stakeholder perceptions. High rankings and accreditation grades enhance institutional reputation, thereby attracting prospective students, qualified faculty, and funding opportunities.

However, it is noteworthy that only a limited number of higher education institutions from Gujarat feature among the top-ranked universities at the national level. Within this already small group, the representation of Grant-in-aid institutions is even more limited. This highlights the pressing need for such institutions to strengthen their brand equity in order to remain competitive, improve their visibility, and enhance their positioning within the broader higher education landscape.

3.2 RATIONALE OF THE RESEARCH STUDY

The rationale for conducting an empirical investigation on measuring, managing, and building consumer-based brand equity of selected higher education institutes in Gujarat state lies in the importance of building and managing a strong brand in the highly competitive education sector. This research considers selected Grant in aid institutions which are in existence for a considerable time, caters to large number of students from different disciplines, have heritage aspect attached to it and more importantly is currently encountering fierce competition from private institutions. So, measuring, managing and building consumer-based brand equity is equally important for grant in aid institutions to sustain, compete and grow.

Positive brand equity in education sector is essential for not only drawing in potential students, but it is also essential for maintaining the loyalty of current students and alumni. A strong brand in the education sector can lead to higher enrolment, improved student satisfaction, improve financial performance, better negotiating power, develop credibility and a positive reputation in the industry.

Regardless of the significance of brand building in the education sector because of cropping of new private higher educational institutions, there is scarce empirical research as per review of literature that explores the strategies and practices that higher education institutes in Gujarat state are using to measure, manage, and build customer-based brand equity. Therefore, a need exists to conduct an empirical investigation to gain insights into the current branding practices of selected higher education institutes in Gujarat state.

This study will enhance the literature by providing empirical insights into the usefulness of various branding strategies and practices used by higher education institutes in Gujarat state. Besides, this study will provide insights into the challenges faced by higher education institutes in building and managing their brands. The outcomes of this research will be useful for higher education institutes in Gujarat state and other regions seeking to improve their branding strategies and practices. Further, the demand for quality education following on the overall growth and development of students, developing and polishing their skill sets, and interdisciplinary and multi- disciplinary approach towards knowledge has altogether pressurised the HEIs to continuously improve their width and depth of services provided.

3.3 STATEMENT OF PROBLEM:

Despite the growing significance of brand equity in the higher education sector, there is a shortage of empirical studies focused on measuring, managing, and building consumer-based brand equity from consumers perspective for higher education institutions in Gujarat State, India. Therefore, an empirical investigation is needed to identify the key factors contributing to consumer-based brand equity in these institutions and to devise impactful approaches for managing and enhancing brand equity in this context.

3.4 RESEARCH OBJECTIVES

Studying the brand equity of higher education institutes is of paramount importance due to its multifaceted impact. Different stakeholders evaluate brand equity from their own perspective and the most important stakeholder are students. A robust brand elevates the perceived value of education, allowing institutes to command higher tuition fees and draw in top-tier students. Furthermore, positive brand equity cultivates deep alumni engagement, fostering increased support and contributions. It also aids in recruiting and retaining talented faculty and staff, bolstering institutional strength.

Competition, funding, international collaborations, enhancing global recognition are other factors leading to measuring, managing, and building brand equity. Further, the over changing UGC/AICTE and other apex bodies standard of teaching, examination and research in universities and colleges have pushed HEIs to surpass their own standards/ bench marks.

Research objectives have emerged from defining research problem statements, identifying research gaps, and conducting an extensive study of the domain and literature review.

In this reference, the primary goal is to identify brand equity dimensions of HEIs and to determine relative importance of CBBE dimensions in creating a strong university brand.

Along with the main objective the subsidiary objective of the research are as follows:

Study 1: Consumer-Based Brand Equity Dimensions in Higher Education Institutes

1) To identify various dimensions of Consumer-Based Brand Equity in Higher Education Institutes based on literature review.
2) To test the proposed conceptual model of Consumer-Based Brand Equity in Higher Education Institutes
3) To investigate inter-relationships/causal relationships among the Consumer-Based Brand Equity dimensions in the Higher Education Institutes.
4) To determine the relative importance of Consumer-Based Brand Equity dimensions in creating a strong university brand.
5) To investigate the impact of Consumer-Based Brand Equity dimensions on the perceived overall brand equity of Higher Education Institutes.

Consumer Attributes and Brand Equity in Higher Education Institutes

6) To determine the impact of selected consumer attributes on the brand equity of Higher Education Institutes.

Study 2: Brand Heritage and Consumer-Based Brand Equity in Higher Education Institutes

1) To explore the perception of respondents as to whether and to what extent heritage is present or potentially found in Higher Education Institutes as a Brand
2) To determine the impact of brand heritage on the consumers' perceived value of the Higher Education Institutes

3.5 RESEARCH HYPOTHESIS:

To empirically explore the dimensions of Consumer-Based Brand Equity (CBBE) in higher education, the study is structured into two broad investigations. The first focuses on identifying the key determinants that shape brand equity, while the second examines how brand heritage influences various perceived value dimensions.

In the first part of the study, the emphasis is placed on understanding how brand awareness, brand image, and consumer attributes contribute to the formation of brand equity in higher education institutions. Brand awareness is examined through two important drivers—promotional efforts undertaken by institutions and the role of word-of-mouth communication among stakeholders. It is expected that the effectiveness of these elements plays a crucial role in enhancing the visibility, recall, and overall recognition of a university, thereby influencing its brand equity.

Brand image is explored as a multidimensional construct comprising service-related, symbolic, and provider-related attributes. Service attributes focus on the functional aspects of the educational offering, including the perceived price of programs, the quality of academic delivery, and the support services provided after enrolment. These factors collectively shape stakeholders' evaluation of the institution's core offerings. Symbolic attributes, on the other hand, reflect the intangible and psychological associations linked with the institution, such as its personality, perceived social standing, and the way it positions itself in the competitive landscape. These elements contribute significantly to how stakeholders emotionally connect with and identify with the institution. Provider attributes emphasize the role of institutional and human elements in service delivery, including the competence of teaching staff, the nature of interactions between faculty and students, the support provided by non-teaching staff, as well as institutional characteristics such as location, size, and overall reputation. Together, these dimensions provide a comprehensive understanding of how brand image is constructed and how it influences brand equity.

In addition to institutional factors, the study also considers the role of consumer attributes in shaping perceptions of brand equity. Demographic characteristics such as age, gender, educational background, and income level are examined to understand whether variations in these factors lead to differences in how stakeholders perceive and evaluate the brand of higher education institutions. This perspective acknowledges that brand equity is not only institution-driven but also influenced by the characteristics and expectations of the consumers themselves.

Overall, this part of the study adopts a holistic approach by integrating multiple dimensions that collectively contribute to the development of Consumer-Based Brand Equity, offering a nuanced understanding of how institutional efforts and consumer characteristics interact to shape brand perceptions in the higher education context.

Study 2: Brand Heritage and Consumers' Perceived Value Dimensions

The second part of the study extends the investigation by examining the relationship between brand heritage and the various dimensions of perceived value in higher education. Brand heritage, reflected through an institution's legacy, traditions, and enduring values, is expected to play a meaningful role in shaping how students perceive the benefits associated with their educational experience.

In this context, perceived value is viewed as a multidimensional construct encompassing economic, functional, affective, and social aspects. The economic dimension relates to the value derived in terms of cost versus benefits, including affordability and return on investment. The functional dimension focuses on the practical utility of education, such as academic quality, skill development, and career readiness. The affective dimension captures the emotional experiences associated with the institution, including feelings of pride, satisfaction, and attachment. Lastly, the social dimension reflects the value derived from social recognition, status, and a sense of belonging associated with being part of the institution.

This part of the study seeks to understand whether and how an institution's heritage influences these diverse value perceptions among students. By exploring these relationships, the study aims to provide deeper insights into the role of brand heritage as a strategic asset in enhancing the overall perceived value and strengthening the institution's brand equity.

3.6 SIGNIFICANCE OF THE RESEARCH STUDY

This research makes a significant contribution to the existing body of knowledge by addressing important gaps in the understanding of brand equity within the higher education sector. While the concept of CBBE has been extensively explored in the context of tangible products and commercial services, its application to higher education remains relatively underdeveloped. By focusing specifically on this domain, the study extends and adapts the theoretical framework of CBBE to align with the unique characteristics of educational services, which are inherently intangible, experience-based, and relationship-driven.

The study offers a comprehensive examination of how brand equity can be conceptualized, developed, and strategically leveraged within higher education institutions. In doing so, it introduces refined models and measurement approaches that can serve as a foundation for future research. By situating CBBE within the higher education context, the research not only broadens the scope of branding literature but also opens avenues for further empirical and theoretical exploration, thereby enriching academic discourse in this field.

A key contribution of this study lies in its focused examination of Grant-in-aid higher education institutions, which operate under distinct structural and operational constraints compared to private institutions. By incorporating the specific opportunities and challenges faced by these institutions, the research adds a new dimension to the study of CBBE. It underscores the importance of context-sensitive branding strategies and highlights the need for differentiated approaches across various types of educational institutions. This perspective reinforces the argument that a one-size-fits-all branding model may not be effective, and that institutional characteristics must be carefully considered in brand-building efforts.

From a practical standpoint, the findings of this study offer valuable insights for higher education administrators and policymakers. By identifying the key drivers of brand equity—such as brand awareness, brand image, brand heritage, and perceived quality—the research provides a clear framework for informed decision-making. These insights can guide institutions in designing effective marketing strategies, enhancing student recruitment efforts, and strengthening alumni engagement. Moreover, a deeper understanding of these dimensions enables institutions to build stronger reputations, improve stakeholder perceptions, and create a more compelling institutional identity.

The study also proposes a structured approach for evaluating and monitoring branding initiatives, allowing institutions to assess the effectiveness of their efforts and make data-driven adjustments. In an environment characterized by increasing competition and evolving stakeholder expectations, such a strategic approach is essential. By enabling continuous improvement and adaptability, the research equips higher education leaders with the tools needed to navigate emerging challenges and capitalize on new opportunities.

Overall, this study not only contributes to theoretical advancement but also provides actionable insights that can enhance institutional competitiveness, ensure long-term sustainability, and support the successful positioning of higher education institutions in an increasingly dynamic and competitive landscape.

3.7 SCOPE AND COVERAGE OF THE RESEARCH STUDY:

This research examines three key dimensions of brand equity in higher education institutions: brand awareness, brand image, and brand heritage. Brand awareness measures how well students recognize and recall an institution's name and traits. Brand image captures perceptions about the institution’s reputation, quality, and uniqueness. Brand heritage reflects the historical and cultural legacy, including traditions and achievements. Together, these dimensions offer a comprehensive view of how brand equity is formed and perceived from a consumer’s perspective in higher education.

The research uses a consumer-based approach to brand equity, focusing on students' perceptions, attitudes, and experiences as the main consumers of educational services. It explores how students perceive the value and prestige of institutions, differentiate between them, and how these perceptions affect their choices of universities and loyalty. This perspective aims to reveal insights into the effectiveness of branding strategies from the students' viewpoint.

The research includes four prominent Grant-in-aid higher education institutes in Gujarat, India: The Maharaja Sayajirao University of Baroda, The Sardar Patel University, The Veer Narmad South Gujarat University, and The

Saurashtra University. These institutions offer diverse educational offerings, historical contexts, and cultural flavors with educational services. The study aims to provide a representative overview of brand equity dynamics in Gujarat's higher education sector.

The study specifically targets the perspectives of current students enrolled in these Grant-in-aid higher education institutes. This demographic is crucial as they are the primary stakeholders who interact with and are directly impacted by the brand equity of their institutions. By gathering insights from current students, the research captures real-time perceptions and attitudes, enabling a nuanced understanding of how brand awareness, image, and heritage influence student experiences and satisfaction. The focus on current students also provides valuable feedback for institutions seeking to enhance their branding strategies and student engagement efforts.

3.8 CONCEPTUAL FRAMEWORK OF THE RESEARCH STUDY:

Brand equity has been conceptualized through multiple frameworks, though empirical applications within the service sector—particularly higher education—remain limited. Early contributions by Aaker (1991) identified key dimensions such as brand awareness, perceived quality, brand associations, brand loyalty, and proprietary assets. Keller (1993) further advanced this perspective by emphasizing customer-based brand equity as a function of brand knowledge, comprising awareness and a network of strong, favourable, and unique associations.

Subsequent studies have adapted and tested these models across contexts. Research by Faircloth et al. (2001), Yoo and

Donthu (2001), and Cobb-Walgren et al. (1995) confirmed the importance of brand image, perceived quality, and associations in shaping brand equity, though inconsistencies remain regarding the role of awareness and the structuring of dimensions. Within service industries, studies in hospitality and financial services highlight service quality, brand performance, and symbolic image as key determinants.

In higher education, brand equity assumes greater importance due to the intangible nature of services and the difficulty of evaluating quality prior to consumption. A strong institutional brand reduces perceived risk, aids decision-making, and acts as a differentiating factor. Elements such as faculty quality, institutional reputation, location, size, and social image significantly influence students' perceptions and choice of institutions.

Building on Keller's framework and selectively incorporating Aaker's insights, the present study conceptualizes brand equity through two primary dimensions—brand awareness and brand image—while treating brand loyalty as an outcome. To better capture the higher education context, the study categorizes key determinants of brand equity into the following:

1. **Service Attributes:** Price, perceived quality, and after-sales services influencing service evaluation.
2. **Symbolic Attributes:** Brand personality, social image, and positioning shaping emotional and psychological associations.
3. **Provider Attributes:** Institutional and human factors such as staff quality, relationships, location, size, and reputation.

4. **Consumer Attributes:** Students' socio-economic characteristics, academic background, and prior experiences.
5. **Marketing Activities:** Institutional promotions and word-of-mouth communication.
6. **Product Attributes:** Core offerings such as course quality, fees, admission criteria, and employability outcomes.
7. **Brand Heritage:** Institutional legacy reflected through history, longevity, core values, symbols, and track record.
8. **Customer Perceived Value:** Outcomes of brand equity reflected in economic, functional, affective, and social value dimensions.
9. This integrated framework provides a context-specific understanding of brand equity in higher education, linking institutional characteristics with student perceptions and value creation.

(P.T.O.)

Fig. 3.1: Proposed Conceptual Model of Brand Equity in Higher Education Service

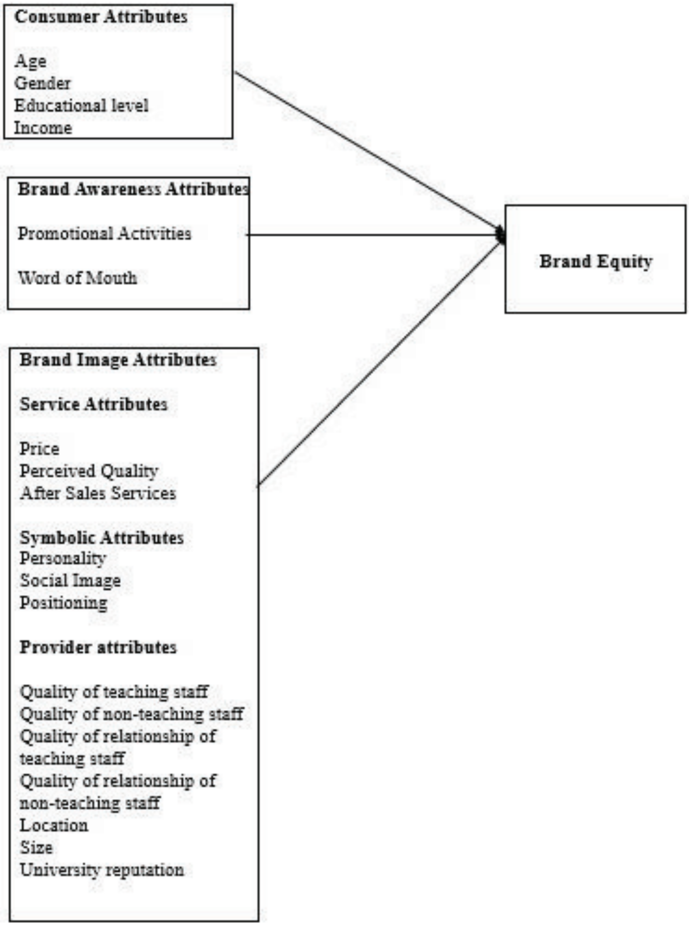


Fig. 3.2: Antecedents of Brand Heritage

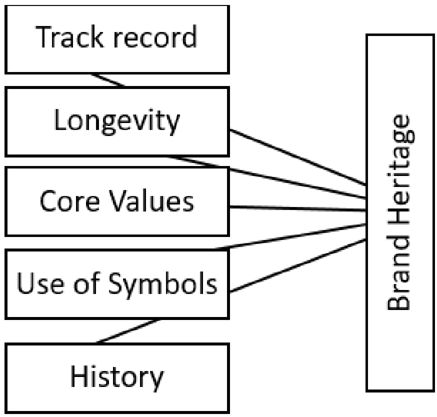
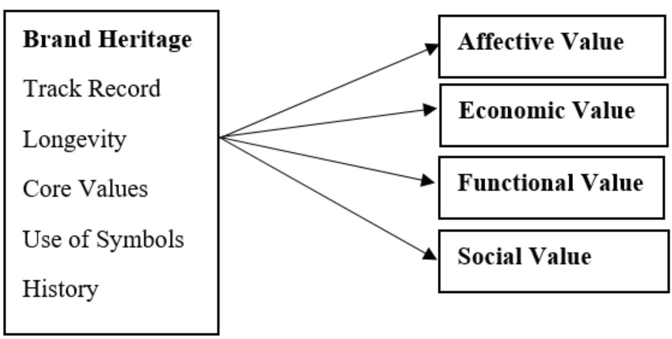


Fig. 3.3: Brand Heritage and Consumer Perceived Value Dimensions



To achieve the research objectives, extensive review of literature was undertaken by the researcher and a conceptual model was developed as given in Fig. 3.1. The model incorporates various independent and dependent variables. Brand awareness, brand image and consumer attributes are the independent variables of this research study and brand equity of higher education institute is the dependent variable. The main aim of the proposed conceptual framework is to assess the impact of selected independent variables on Brand equity of HEIs on dependent variable.

3.9.1 CONSUMER ATTRIBUTES

These attributes are connected to the consumer's socioeconomic characteristics with regard to the brand. In the proposed model, consumer attributes include age, gender, educational level, and Income. (Lockwood and Hadd 2007).

3.9.2 BRAND AWARENESS

Brand awareness is associated with how strong the brand is in the customer's memory which is reflected in the customer's ability to remember or perceive a brand under various conditions (Keller, 2009). According to Aaker (1991, p. 61), brand awareness is "the ability of buyers to recognize or recall that a brand belongs to a particular product category."

- **Promotional activities**
  Promotional activities are defined in research as strategic efforts that encompass various marketing tools and techniques to inform, persuade, and influence consumers towards a product or service. These activities aim to enhance consumer awareness, stimulate interest, and ultimately drive purchasing behaviour.

- **Word of Mouth**
  Katz and Lazarsfeld (1966) define word of mouth (WOM) as the sharing of marketing information among

consumers, which significantly impacts their behaviors and attitudes toward products and services.

3.9.3 BRAND IMAGE

Brand image is the key driver of brand equity, which refers to consumer's general perception and feeling about a brand and has an impact on consumer behaviour Zhang (2015).

Brand image can be described as perceptions about a brand as reflected by the cluster of associations that consumers connect to the brand name in memory (Rio,A., B., Vazquez, R., Iglesias, R. (2001).

3.9.3.1 Service attributes

These pertain to factors like the perceived quality of the educational service (Kurz, Scannell, and Veeder 2008; Chen 2008), range of courses, study method and quality management.

- **Price**
  "Price" refers to the tuition fees that the prospective students are required to pay. For higher education institutions, tuition is a critical source of revenue. Tang, Tang, and Tang (2004) noted that the number of universities relying on tuition as a primary revenue source is increasing. Price significantly influences marketing strategies, as most students and parents are concerned about the financial implications of attending a university (Pugsley, 2004; Pennell & West, 2005; Hemelt & Marcotte, 2011). Moreover, a rise in tuition fees can significantly reduce student enrollment (Dearden, Fitzsimons & Wyness, 2011).

- **Perceived Quality of Service**

  Perceived quality refers to a consumer's evaluation of a company's ability to deliver superior product value (Parasuraman, 1998). Some researchers consider perceived quality to be personal and subjective, with consumers assessing whether a product is worth buying and reflecting on their experience using it (Chen, 2001; Kakkos et al., 2015; Olsen, 2002). Product attributes related to perceived quality include the quality of educational services, tuition fees (Booth, 1999; Keller, 1993; Chen, 2008), guarantees, and after-sales service (Vorhies, 1997; Kent et al., 1993). Additionally, factors associated with universities, such as course availability, admission criteria, tuition fees, and graduate employment rates, are also considered.

- **Service benefits**

  In higher education, service benefits are apparent in several key areas. Institutions enhance employability by offering career services, internships, and job placement support. Personal development is promoted through opportunities for critical thinking, leadership, and extracurricular activities. Universities also enable students to follow their passions with specialized programs and courses. Moreover, campus events, professional networks, and alumni connections support sociability and networking, contributing to both personal and career advancement.

- **After Sales Service**

  After Sales service refers to the support and assistance provided to students throughout the tenure of their academic programme and after also once they are enrolled for a program or course. This includes services such as academic advising, career counselling, alumni networking opportunities, and ongoing assistance with coursework or research projects job/ career opportunities. In the realm of higher education, after-sales service plays a key role in building and maintaining brand equity by ensuring student satisfaction, fostering loyalty for more higher studies from the same institution and enhancing the overall educational experience.

3.9.3.2 Symbolic attributes

This includes associations related to brand personality and identity. In the proposed model, it represents the overall image, social responsibility, innovation, and international orientation of the faculty (Cheng and Tam 1997).

- **Perceived Brand Personality**
  Perceived brand personality in the context of brand equity research on higher education institutes refers to how individuals perceive the characteristics, traits, and values associated with a particular university or college.

- **Perceived Social Image**
  "Perceived social image" in the context of research on brand equity of higher education institutes refers to the subjective impressions and beliefs that individuals have about a particular institution within their social circles or society at large. It encompasses how the institution is perceived in terms of its reputation, social standing, and the esteem it commands among various stakeholders such as students, alumni, employers, and the public.

- **Perceived Brand Positioning**
  Perceived brand positioning in the context of brand equity for higher education institutes refers to how a

university or college is perceived and positioned in the minds of its target audience, including students, faculty, alumni, and other stakeholders. It encompasses factors such as the institution's reputation, image, identity, perceived quality of education, unique selling propositions, and overall value proposition compared to its competitors.

3.9.3.3 Provider attributes

These attributes relate to the organization itself, the staff providing the service, and factors such as location (Booth, 1999; Scott, 2000; Chen, 2008; Kurz et al., 2008), country of origin, size (Cheng and Tam, 1997; Kent et al., 1993; Scott, 2000; Smith and Ennew, 2000), and history. In the proposed model, these attributes also include the relationships between students/parents and faculty/staff (Scott, 2000; Chen, 2008).

- **Quality of teaching staff**
  De Chernatony and McDonald (1998) emphasize that the quality of teaching staff is vital in shaping a higher education institution's brand and reputation. High-quality educators are characterized by their strong academic credentials, effective communication skills, and enthusiasm. They foster meaningful learning experiences and innovate in teaching methods, significantly enhancing the institution's perceived value.

- **Quality of relationship with teaching staff**
  The relationship quality between teaching staff and students is crucial for creating a productive learning environment in higher education. Scott (2000) and Chen (2008) assert that robust, positive relationships are established through mutual respect, open

communication, and active support for student development.

- **Quality of relationship with non- teaching staff**
  In higher education, the quality of the relationship between non-teaching staff and students is essential for enhancing the overall student experience. Scott (2000) and Chen (2008) highlight that these relationships are strengthened through responsiveness, effective communication, and a supportive approach to student needs.

- **Location**
  The location of higher education institutions greatly affects their appeal and accessibility to students, as outlined by Booth (1999), Scott (2000), Chen (2008), and Kurz et al. (2008). Key factors include accessibility and convenience, with Booth emphasizing the importance of proximity to transportation and urban centers. Scott highlights the role of a vibrant cultural and social environment in enhancing the student experience. Chen points out that locations with strong economic activity offer improved opportunities for internships and employment, impacting student enrollment decisions. Additionally, Kurz et al. stress the significance of a safe, welcoming community in increasing student satisfaction and retention.

- **Size**
  The size of higher education institutions, as discussed by Cheng and Tam (1997), Kent et al. (1993), Scott (2000), and Smith and Ennew (2000), refers to the scope and scale of an institution's operations, which can be measured by factors such as student enrolment numbers, faculty and staff count, campus area, and the

range of academic programs offered. Larger institutions typically offer a more diverse array of programs and resources, which can enhance research opportunities and student life but can also pose challenges in maintaining personalized student support and community cohesion. Conversely, smaller institutions often provide a more intimate educational environment with closer faculty-student interactions but may have limited program offerings and resources. The size of an institution can influences its strategic priorities, operational efficiency, and the overall student experience.

University Reputation

A university's reputation in higher education is shaped by several key factors that collectively define its academic and professional standing. High academic standards and competitiveness attract top-tier students and faculty, reflecting the institution's commitment to excellence. Offering a diverse and unique range of programs further enhances its appeal by catering to various interests and fostering innovation. Distinguished alumni underscore the university's success in producing influential graduates, while a vibrant campus life enriches the student experience. The preference of companies to recruit its graduates signals the university's effectiveness in preparing students for the job market. Together, these elements solidify the university's reputation, making it a prestigious choice for both students and employers.

3.9.4 BRAND HERITAGE AND CONSUMER PERCEIVED VALUE DIMENSIONS

Urde, Greyser, and Balmer define the brand heritage construct as part of a corporate brand identity: "a dimension of a brand's identity found in its track record, longevity, core values, use of symbols and particularly in an organisational belief that its history is important" (2007, pp 4-5)

Dimensions of Brand Heritage

- **Track Record**
  The element track record is associated with the established performance that the brand or company has related to, such as certain principles and commitments over time. (Urde 1997)

- **Longevity**
  In brand heritage research, longevity refers to the duration over which a brand has been established and recognized. It reflects the brand's ability to endure over time, maintaining its relevance and connection with consumers across different periods and market conditions.

- **Core Values**
  Core values are long-standing principles of the brand that serve as the foundation for its positioning, expressed as a promise or commitment through both external and internal communications. (Urde, 2007).

- **Use of Symbols**
  In brand heritage research, symbols play a vital role in conveying a brand's historical identity and values. Symbols such as logos, emblems, packaging, and design elements act as tangible representations of a brand's legacy, helping to create a sense of continuity and

authenticity over time. They serve as visual cues that connect consumers to the brand's past, reinforcing trust and emotional attachment (University Digital Conservancy).

- **History**

  History refers to the long-term existence and track record of a brand, encompassing significant achievements, milestones, and the sustained adherence to core values over time.

Dimensions of Consumer Perceived Value

- **Economic value**

  Economic value refers to the financial worth or benefit derived from the historical significance, reputation, and legacy associated with a brand. It encompasses the tangible and intangible assets that contribute to a brand's market position, pricing power, and customer commitment over time.

- **Functional value**

  Functional value typically refers to the tangible or utilitarian benefits that consumers gain from a brand's historical legacy or heritage. These benefits could include the reliability, durability, performance, or efficiency of products or services associated with the brand's longstanding reputation and tradition.

- **Affective value**

  Affective value encompasses the emotional responses elicited by a brand's heritage, which can enhance consumer loyalty and trust by fostering a deeper emotional connection with the brand. The affective value derived from brand heritage reflects consumers' emotional ties and the sentimental value they place on the brand's history and legacy (Emerald Insight)

- **Social value**

  Social value reflects consumers' connections to the brand's heritage, traditions, and narratives, fostering a sense of identity, belonging, and pride among its stakeholders.

  Social value typically refers to the significance that a brand holds within society beyond its functional attributes. It encompasses the emotional connections, cultural meanings, and historical associations that consumers attach to the brand.

3.10 SELECTION OF GRANT- IN-AID HIGHER EDUCATIONAL INSTITUTES OF GUJARAT:

3.10.1 The Maharaja Sayajirao University of Vadodara

The Maharaja Sayajirao University of Baroda (MSU) is recognized as one of the premier institutions of higher learning and research in the country. Since its inception in 1949, the University has demonstrated a keen interest and a commitment to the sustenance and promotion of an environment, favorable to the growth and development of an academic excellence – a commitment that forms a part of the rich legacy of the institution.

The Maharaja Sayajirao University of Baroda traces its origins to the "Baroda College," established in 1881 by Maharaja Sayajirao Gaekwad III as one of the oldest centers of learning in Western India. In 1909, the visionary ruler also founded the "Kala Bhavan." Maharaja Pratapsinhrao Gaekwad later pursued the idea of establishing a university. Following a committee's recommendation, the Government of Baroda, through order No. (R) 169-39 on February 21, 1949, decided to establish a residential university. The Legislative Assembly passed the bill, and with the assent of Maharaja Pratapsinhrao Gaekwad on April 29, 1949, the Maharaja Sayajirao University of Baroda was officially established on April 30, 1949. The Maharaja Sayajirao University of Baroda, a State University with English as its medium of instruction is a premier unitary residential University, established on 30th April, 1949 recognized by Government of India under the Indian Universities Act, 1958.

The University comprises of 111 Departments under the umbrella of 14 Faculties, 3 Constituent Colleges, 8 Institutes and 13 Centers of Specialized Studies, wherein more than 46,000 students pursue higher studies under the care and supervision of more than 1450 highly qualified and experienced teaching staff.

The University has 16 Hostels, Health Centre, Sports Ground, Convocation Ground, Press and Stationery Unit, Guest House as well as other academic and administrative units spread across the campus. Besides, there are 9 Multipurpose Auditoriums, 8 well equipped Seminar Halls, 2 Open Air Theatres, an Amphitheatre, a Play Box, an Art Gallery, an Arboretum, a Botanical Garden, several lecture theatres and conference rooms.

The Maharaja Sayajirao University of Baroda offers a comprehensive range of academic programs from early childhood education to undergraduate and postgraduate levels, including Ph.D. programs. It employs a Choice Based Credit System (CBCS), allowing students to choose value-added subjects of interest beyond grant-in-aid programs. The university features innovative science and technology courses in fields such as Cell and Molecular Biology, Nanotechnology, Petroleum Geology, Medical Biotechnology, Bioinformatics, and more through cutting-edge research centers like the Centre for Biotechnology and Prof. Bharat Chattoo Genome Research Centre.

The university also provides socially relevant and job-oriented programs such as M.E. in Microelectronics & VLSI Design, Master of Urban and Regional Planning, and P.G. Diplomas in Strategic Human Resource Management and Food Service Management, along with Bachelor and Master of Design degrees. Certificate courses in areas like Temple Management, Diet and Healthy Living, Sports Nutrition, and Fitness Management are also offered.

The university collaborates extensively with industry and civil society for curriculum development and updates. It has signed MOUs with international universities like the University of Cambridge, University of Laval, and University of Stuttgart for student and teacher exchanges, enriching the curriculum from a global perspective.

The Centre for Life Long Learning and Extension provides 36 short-term and 22 long-term courses in Ancient Indian Studies, Art and Craft, Human Social Development, Language Proficiency, Computer Education, Cookery, and Personal Grooming.

Smt. Hansa Mehta Library serves as the central library, supported by 13 constituent and 25 departmental libraries, housing over 800,000 books and periodicals and 14,000 digitized dissertations and theses. It features the largest air-conditioned reading room in the region, accommodating 1,600 readers and open 14 hours daily.

The All India & Central Services Training Centre prepares students for UPSC, State PSC, and SSC exams and offers guidance for exams like NDA, CDS, IB, SHO, Police, and RBI.

MSU hosts one of the largest hostel campuses in western India with 12 boys' and 4 girls' hostels featuring modern amenities. The online hostel admission process streamlines room allocation for students. The University Health Centre provides routine medical care, including physiotherapy, a pathology laboratory, and a counselling center.

The university offers extensive sports facilities, including outdoor fields for athletics, cricket, hockey, football, tennis, basketball, volleyball, kabaddi, kho-kho, and a swimming pool. Indoor facilities include table tennis, badminton, a gymnasium, and a multipurpose hall. Besides an Incubation Centre and Start Up Centre set up at the campus encourages the spirit of innovation and provides a platform to the youth for exploration and implementation of innovative ideas and their conversion into start-up ventures.

The University has consistently been a leader in advancing educational policy. During the recent pandemic, it swiftly adapted by launching a wide range of online programs and transitioning successfully to online teaching and evaluation. The University also organized numerous initiatives to promote the principles of the National Education Policy and has made notable progress in its implementation. These efforts position The Maharaja Sayajirao University of Baroda as a leading institution in the field of higher education and research.

3.10.2 Sardar Patel University, Anand

It is named after the iron man of India Vallabhbhai Patel, and was founded in October 1955 by an Act of the Legislative Assembly of the then-Bombay Province and was UGC recognized under 2(f) of the UGC Act in October 1968.

The university has a great legacy of about 65 years. The jurisdiction of the university is spread over Anand and Kheda districts of Gujarat state. The university provides education through its 27 departments and one constituent college. It has 116 affiliated colleges also.

Pollution-free, clean and lush green environs greet you as you arrive in Vallabh Vidyanagar and Sardar Patel University campus. The University today spreads over a total land mass of 86 acres with a main campus and 4 satellite campuses.

The main campus, which houses the University Administrative Office with offices of all the important University Officials, all the sections of the University, Old Senate Hall and Syndicate room, besides SC/ST Cell, External Courses Cell, IQAC, International Students Centre, is spread over 21.060 acres, with a built-up are of 85,253.10 sq.mts.

3.10.3 Veer Narmad South Gujarat University, Surat

Veer Narmad South Gujarat University (VNSGU) was established in 1965 by the South Gujarat University Act and opened in 1966. It was incorporated as a university on May 23, 1967 and recognized by the University Grants Commission (UGC) in 1968. In 2004, the university was renamed after the Gujarati poet Veer Narmad, whose real name was Narmadshankar Labhshankar Dave

Veer Narmad South Gujarat University (VNSGU) aims to contribute to higher education and regional development by providing trained personnel in various fields, aligning with nation-building goals. The university is dedicated to maintaining high standards in undergraduate and postgraduate teaching, promoting research, and engaging in extension activities to benefit all societal sectors.

Since its establishment, VNSGU has sought to excel in higher education, addressing regional needs and global trends. Located in Surat, the semi-urban university spans 210 acres.

The university serves the developmental needs of seven districts and two Union Territories, striving to realize their potential across technology, business, industry, commerce, language, culture, and fine arts. Its core objectives, as outlined in the University Act, include maintaining high standards in teaching and awarding degrees, as well as promoting research and extension activities relevant to regional and national interests.

Veer Narmad South Gujarat University (VNSGU) serves the districts of Surat, Navsari, Valsad, Narmada, Dangs, Bharuch, Tapi, and the Union Territories of Daman and Dadra and Nagar Haveli. The university campus hosts 25 postgraduate departments and institutes offering 95 programs with multiple specializations, including 19 M.Phil and 19 Ph.D. programs.

VNSGU oversees 34 government, 59 grant-in-aid, and 190 self-financed colleges, along with 104 postgraduate teaching centers affiliated with these colleges. It offers 36 postgraduates, 4 graduate, 3 integrated, and 9 PG diploma programs, plus 5 certificate programs, many of which are self-financed and follow a semester credit-based system.

Over 4,000 students’ study in its postgraduate departments, which are organized into twelve faculties: Arts, Commerce, Science, Education, Management Studies, Rural Studies, Engineering and Technology, Medicine, Law, Computer Science, Homoeopathy, and Architecture. The university promotes an academic environment conducive to students' integral development, with an emphasis on interdisciplinary studies that foster new research fields.

Veer Narmad South Gujarat University offers a wide range of student-centric amenities and centers on its campus to support academic and personal growth. The University Central Library houses over 200,000 books, numerous journals, and digital resources, along with specialized collections on non-violence and spiritual values. The campus features research and study centers, such as the Research Repository Centre, Shri B. V. Botanical Research Centre, and IBM Excellence Center, as well as facilities for women's studies and competitive exam training. Student welfare is supported through health services, a grievance redressal cell, a career counseling cell, and various development cells. The campus includes accommodation options like hostels and guest houses, and amenities like dining halls, seminar halls, sports facilities, and a gymnasium. Advanced technological infrastructure includes an optical fiber network, Wi-Fi zones, an informative website, and a VNSGU Android app. Recreational spaces include Nakshatra Van, gardens, and sports grounds. The university also offers transportation services, facilities for the differently-abled, and general amenities such as banks, ATMs, and a post office. Committed to excellence, VNSGU continually revises its syllabi and introduces new courses to create a knowledge society that upholds rigorous scholarship and high ethical standards, meeting the challenges of 21st-century India.

3.10.4 Saurashtra University, Rajkot

The Saurashtra University was created on a rigorous demand, for a separate university out of Gujarat University (Ahmedabad), from the eminent educationists and freedom fighters of the Saurashtra region. The demand was more prominent after the creation of Gujarat state on May 1, 1961. The Saurashtra University Act was passed by the Legislative Assembly of Gujarat in the year 1965(Gujarat Act No. 39 of 1965). Saurashtra University, established on 23rd May, 1967, having two headquarters in the initial stage i.e. Rajkot and Bhavnagar. After the incorporation of the Bhavnagar University, Rajkot became the sole headquarters of the Saurashtra University. The campus of the University is spread over 363 acres of land. The present jurisdiction of the University includes Amreli, Jamnagar, Rajkot, Surendranagar, and Morbi districts. It has 29 Post Graduate Departments on its campus and 238 affiliated colleges.

The University has important seats of learning spreading knowledge in the respective fields i.e. Nehru Chair, Baba Saheb Ambedkar Chair, Sardar Vallabhbhai Patel Chair, Swami Dayanand Saraswati Chair, Gulabdas Broker Chair, etc. The University runs a centre of learning and research in the name of Shri Zaverchand Meghani i.e. Meghani Lok Sahitya Kendra. The University in collaboration with Commissionerate of Industries, Government of Gujarat, and Department of Science and Technology, Government of India, has started National Facility for Drugs Discovery (NFDD) in the year 2009. The NFDD is a state of art centre of research and innovation. Later in the year 2014, the NFDD was transformed into Centre of Excellence (COE). COE is actively involved in generating funds from industrial consultancy.

The Saurashtra University is vibrant in terms of organising youth festivals, cultural programmes, job fairs, e-Tab distribution fairs, Ranji Trophy tournament, Pro Kabaddi League, Saurashtra Premier League (SPL), inter university championships, etc. The Saurashtra University students are performing well in various events at state and national levels.

The Saurashtra University has a prospective plan to be the leader in the field of higher education. The University is determined to establish state of art research laboratories in the area of applied and pure sciences. It will be a prime focus for the University to rank in top fifty Universities of National Institutional Ranking Framework (NIRF).

3.11 RESEARCH DESIGN

Research design refers to the overall strategy utilized to carry out research. A well-planned research design helps ensure that your methods match your research aims, that you collect high-quality data, and that you use the right kind of analysis to answer your questions, utilizing credible sources. This allows you to draw valid, trustworthy conclusions. The research design is defined by different authors differently. (Creswell, 2014) defines research design as a procedure used in collecting and analyzing the measures of the variable as specified in research problems. (E.Spector, 1981) defined that any scientific investigation, be it in the social or natural science, must begin with some structure or plan, which defines the number and types of variables to be studied and their relationship to one another this structure is termed as Research Design.

Since the study focuses on identifying and analyzing factors influencing consumer behavior towards the purchase of green household appliances, a descriptive research design is deemed to be the most appropriate. **Descriptive design** defines and describes the researches who, what, when, where, why and how, which are some of the questions raised in this study. It involves a sound and scientific analysis of data with the help of measure of central tendency, measures of variation, hypothesis testing, correlation and the regression analysis. Thus, it is also an **analytical design** of research.

3.12 SOURCES OF INFORMATION

3.12.1 Primary data:

Primary data was collected using a non-disguised, close-ended questionnaire administered to students from selected higher education institutions in Gujarat, India. A five-point Likert scale, covering a range from 1 (strongly Disagree) to 5 (strongly agree), was applied to gather responses on various study parameters. The questionnaire was pre-tested through a pilot study where responses from 150 students were collected, and essential modifications were implemented based on the pilot study outcomes before administering the final version. Appropriate Likert scales were chosen according to the specific parameters and variables under study.

3.12.2 Secondary data:

Secondary data was obtained from credible and trustworthy sources such as published research papers, articles, research reports, newspapers, and various reputable websites. Additional information for the study was gathered from books, e-books, online literature, magazines, journals, and electronic media, using both online and offline methods.

3.13 DESIGNING OF STRUCTURED NON- DISGUISED QUESTIONNAIRE:

The researcher conducted an extensive review of literature from both Indian and international sources to identify relevant variables for the study. Following this comprehensive review, the most suitable variables were chosen for drafting the questionnaire. Consumers were requested to evaluate their perception in relation to awareness, image, and heritage of selected Grant in Aid higher educational institutes to measure brand equity using Likert Scale. Age, Gender, Educational Qualification, Annual Income etc. were among the selected demographic variables.

Pilot testing was done on the structured non- disguised questionnaire before finalizing the instrument. Following is the list of selected references used for drafting some constructs of the questionnaire.

- Consumer attributes ((Lockwood and Hadd 2007).
- Brand awareness (Lasser *et al.*, 1995; Aaker, 1996; Netemeyer *et al.*, 2004; Buil *et al.*,2008; Tong and Hawley, 2009)

- Perceived quality (Aaker, 1991, 1996; Buil *et al.*, 2008; Pappu *etal.*, 2005, 2006; Yoo *et al.*, 2000; Yoo and Donthu, 2001; Tong and Hawley, 2009),
- Promotion activities (Chen 2008).
- Service attributes (Kurz, Scannell, and Veeder 2008; Chen 2008),
- Symbolic attributes (Cheng and Tam 1997)
- Brand Heritage Wiedmann et al. (2011a, 2011b)

The research instrument (questionnaire) was divided into below mentioned five sections

Section – 1 Socio - Demographic Section:

The socio-demographic section of a questionnaire is designed to gather essential background information about the respondents, providing a foundation for analyzing the data in relation to various personal characteristics. This section typically includes questions about name, age, and gender to establish basic identity and demographic groupings. It also inquiries about employment status and education level, offering insight into the respondent's professional and academic background, which will be critical for understanding perspectives or experiences in relation to the research study. Additionally, asking about the course being pursued and the name of the university will help to contextualize the respondent's academic environment and field of study. Questions about the name of the faculty they are associated with provide further specificity, enabling more detailed segmentation of responses based on academic disciplines. Finally, whether respondents are living on campus or off campus will offer valuable data regarding lifestyle and access to resources, which may influence their responses or experiences. Collectively, these socio-demographic questions will help researcher to segment and analyze the data effectively, drawing meaningful insights from the study.

Section – 2 Factors Influencing the Choice of University:

When students choose a university, several factors influence their decision, reflecting their priorities and expectations. Geographic location impacts convenience and lifestyle, while programme offerings and their academic quality determine educational opportunities. A university's brand name can enhance resumes and future opportunities. Location affects accessibility and experience, while administrative quality and facilities influence support services. Fees and costs impact affordability, while campus safety, amenities, and accommodations are crucial for well-being. Accreditation by national and international bodies ensures educational standards. The university's image, heritage, and culture contribute to its appeal. Campus placements, career opportunities, and corporate collaborations affect future prospects, and distinguished alumni, alliances, and memberships enhance credibility and networks. These factors collectively shape students' perceptions of a university's value and suitability for their academic and career goals.

Including this section in a questionnaire is important as it helps understand which factors are most significant to students when choosing a university. By identifying these priorities, institutions can better tailor their offerings and improve areas that matter most to prospective students

Section – 3 Students' Perception Towards Brand Equity Dimensions on Higher Education Institutions

In studying students' perception of brand equity dimensions in higher education institutions, the focus is on understanding how students view the institution's brand awareness and brand image. Brand awareness includes overall awareness and the effectiveness of marketing activities that influence students' knowledge and recognition of the institution. This involves assessing how well-known the university is and how its marketing efforts shape students' perceptions. Brand image is subdivided into service attributes, provider attributes, and symbolic attributes. Service attributes relate to the quality of academic programs, faculty, and student services, core educational quality, physical environment, pedagogy while provider attributes involve the geographical location of the university, its size and reputation. Symbolic attributes capture the emotional and psychological associations students have with the institution, such as perceived social image, brand positioning and brand personality. These dimensions are included in the questionnaire to gain a comprehensive understanding of students' current perceptions and to assess the institution's brand equity.

Section – 4 Students' Perception Towards Brand Heritage Dimensions on Higher Education Institutions

The concept of brand heritage in higher education institutions encompasses various dimensions that significantly influence students' perceptions and decision-making processes. Understanding these dimensions will provide valuable insights into how students view and interact with educational brands. The key dimensions of brand heritage include track record, longevity, core values, use of symbols, and history. Students' perceptions on these brand heritage dimensions are critical in shaping their attitudes and decisions regarding higher education institutions. Each of these elements contributes uniquely to the overall perception of a higher education institution's brand.

Section – 5 Students' Perceived Value Dimensions

This section examines students' perceived value dimensions in higher education, including affective, economic, functional, and social values. Affective value pertains to the emotional satisfaction students gain from their educational experience. Economic value focuses on the financial benefits, such as cost-effectiveness and potential career earnings. Functional value relates to the practical advantages, like quality instruction and skill acquisition. Social value encompasses the connections and sense of community developed during education. Understanding these dimensions aids in evaluating how students perceive the overall value of their educational experiences.

The reliability and validity check of the research instrument – Questionnaire were performed and there after a pilot study was conducted based on the responses received from the pilot study some minor modifications were made in the preliminary draft of the questionnaire and then the final draft of the questionnaire was administered to the targeted sample respondents of the study.

3.14 SAMPLING DECISIONS

3.14.1 Target Population

The target population for this research includes all students enrolled in grant-in-aid higher education institutions in Gujarat in 2022. This diverse group consists of students from different academic fields, backgrounds, and stages in their education. By focusing on these students, the research aims to capture a comprehensive view of student perspectives across various institutions in the region.

3.14.2 Sampling Frame

Sampling frame includes, published list of sampling unit or group of consumers identified target population. The sample frame comprises of the actual (current students of the Higher Educational Institutes under study) in the State of Gujarat.

3.14.3 Sampling Unit

Primary data was collected from student individuals who are currently pursuing their higher education, from the selected higher education institutes for the study.

3.14.4 Sampling Method

Convenience sampling method is used for the collection of primary data.

3.14.5 Sampling Size

A sample of 1380 respondents were selected from 4 Grant - in-Aid institutes of Gujarat. This size was determined by using the formula proposed by Naresh K. Malhotra (2007) 'Marketing Research' – An applied orientation' 6th Edition, Pearson. Page number 364. Before finalizing this, a pilot test was carried out with the sample size of 200.

The sample size was calculated in detail as follows:

Formula for determining sample size:

$$n = \frac{n\,(1-n)z^2}{D^2}$$

n = required sample size

n = the estimated population (based in researcher's judgment and estimates that 65% (0.65) of the target population will be considered)

z = suppose the level of confidence is 95% than associated z value is 1.96

D = the level precision and desired precision is such that the allowable interval is set as D = p (sample proportion) – n (population proportion) = + or -0.05

This below formula was used by Naresh K. Malhotra (2007) 'Marketing Research – An Applied Orientation' 6th Edition, Pearson, Page number 364.

Calculation of Sample Size:

$$n = \frac{n\,(1-n)z^2}{D^2}$$

$$n = \frac{0.65\ (1 - 0.\ 65)\ (1.96)^2}{(0.05)^2}$$

$$n = \frac{0.65\ (0.35)\ (3.8416)}{0.0025}$$

$$n = \frac{0.8740}{0.0025}$$

n = 344.58 so, Sample size is **345**

Given a total sample size of 345, we can calculate the sample size for each of the three selected cities. as three strata, by multiplying 345 with three strata (I.e. 345 x 4 = 1380)

The total sample size for the four universities is provided in the table below. As the size of population is different in all four universities, the Stratified Random Sampling method is used and university wise allocation of sample is calculated as follows. Thus, the sample size was fixed as 1380 consumers.

Stratified random sampling

$$n_1 = \frac{n N_1}{N}, \quad n_2 = \frac{n N_2}{N}, \quad n_3 = \frac{n N_3}{N}, \quad n_4 = \frac{n N_4}{N}$$

Where,

n = Total Sample size (1380)

n_1, n_2, n_3, and n_4= required total sample size for each group. N_1, N_2 ,N_3 and N_4 = Size of population for each group (44000, 50000, 20450, 25000), N = Sum total of population of all four groups (139450)

By applying the formula sample size is calculated as follows: (Figures rounded off)

n_1 (M.S University) $= \dfrac{1380 \times 44000}{139450}$ = 441.73 (Approx. 450)

So, n_1 is 450 Sample Size for M.S University.

n_2 (S.P University) $= \dfrac{1380 \times 50000}{139450}$ = 480 (Approx. 480)

So, n_2 is 500 Sample Size for S.P University.

$$n_3 \text{ (VNSGU)} = \frac{1380 \times 20450}{139450} = 205.30 \text{ (Approx. 200)}$$

So, n_3 is 200 Sample Size for VNSGU.

$$n_4 \text{ (Saurashtra University)} = \frac{1380 \times 25000}{139450} = 250$$

So, n_4 is 250 Sample Size for Saurashtra University

Table 3.1: University-wise Distribution of Sample Size

Sr. No.	**Selected Grant in Aid Higher Education Universities from Gujarat**	**Total Students as per Annual Report of Academic year 2019-2020**	**Calculated sample size (Figures Rounded off)**
1	The Maharaja Sayajirao University	44000	450
2	Sardar Patel University	50000	480
3	Veer Narmad South Gujarat University	20450	200
4	Saurashtra University	25000	250
	Total Estimated Sample Size	**139450**	**1380**

Source: Websites of respective universities

The intended population for this study is majorly divided in four sets. The research was done on four major Grant-in-aid universities of Gujarat namely The Maharaja Sayajirao University of Baroda, The Sardar Patel University, The Veer

Narmad South Gujarat University, The Saurashtra University. The total samples size of the respondents for the current study was 1380.

3.14.6 Sampling Media

The sampling media for this PhD research on Measuring, Managing and Building Consumer-Based Brand Equity of Selected Higher Education Institutes in Gujarat State, India is a non-disguised questionnaire. The questionnaire was not disguised, and the respondents were aware that they were participating in a research study.

3.14.7 Statistical Tools

The data collected from online as well as offline research will be analyzed by use of suitable descriptive and inferential statistical techniques as well as statistical tools like Descriptive Statistics (Mean and Standard Deviation), ANOVA, Regression, Co-relation, Cronbach Alpha (Reliability and Validity) and Factor Analysis were used.

Chapter 4
Analysis, Implications, and Strategic Insights

This chapter discusses upon findings resulting from the data analysis of the current study. It provides recommendations for marketers and policymakers based on its findings. The chapter offers also briefs upon the scope for future studies related to the consumer-based brand equity of higher education institutes. This study attempts to test a proposed conceptual model for measuring consumer-based brand equity of higher education institutes. The model used in the current research study builds more on the work of Keller and to a less extent of Aaker.

Following Keller (1993), brand equity is presented as a two-dimensional construct-based around brand awareness and brand image. A broad range of factors have been identified as determinants of brand equity, recognizing that some attributes may be relevant to the awareness dimension while others may be relevant to the image dimension. Using a modification of the approach suggested by Vorhies (1997), determinants like – consumer attributes, service attributes, provider attributes, symbolic attributes, brand heritage etc. have been found to be significant determinants of consumer-based brand equity of higher education institutes. The inter-relationships among the various sub-constructs of the main constructs offers insightful implications for higher education institutes.

Thus, this chapter is primarily divided into five sections, which are as follows:

4.1 Major findings of the study

4.2 Research Recommendations and Implications from the study

4.3 Limitations of the study

4.4 Scope for future study

4.5 Conclusions

The chapter begins with an overview of the demographic profile of the respondents and factor influencing the choice of their university. The current research study is divided in two parts, as mentioned below.

Study 1: Consumer-Based Brand Equity Dimensions in Higher Education Institutes

This section of the study focuses on - Exploring various dimensions of consumer-based brand equity of higher education institutes, to test the proposed conceptual model of Consumer-Based Brand Equity in Higher Education Institutes, to investigate the inter-relationships/causal relationships among the Consumer-Based Brand Equity dimensions, to determine the relative importance of Consumer-Based Brand Equity dimensions in creating a strong university brand, to investigate the impact of Consumer-Based Brand Equity dimensions on the perceived overall brand equity of Higher Education Institutes. Further the sub-section of the first study also focuses upon exploring the relationship between consumer attributes and consumer-based brand equity of higher education institutes.

The findings of the current research study are lucidly presented in the order of the research objectives defined; and related hypothesis proposed for the study.

Study 2: Brand Heritage and Consumer-Based Brand Equity in Higher Education Institutes

The second study attempts to explore the perception of respondents as to whether and to what extent heritage is present or potentially found in Higher Education Institutes as a Brand. Also, the later part of the study revolves around the impact of brand heritage on the perceived value of the Higher Education Institutes. Like study 1, the findings of Study 2 are also presented as per the research objectives and relevant hypothesis.

4.1 (A) MAJOR FINDINGS OF RESEARCH OBJECTIVES - STUDY 1:

(Consumer-Based Brand Equity Dimensions in Higher Education Institutes)

- **Findings in relation to the demographic profile of the respondents**
  - The study included respondents from four Grant-in-Aid universities: The Maharaja Sayajirao University of Baroda, with 450 respondents (32.60%); Sardar Patel University Anand, with 480 respondents (34.78%); Veer Narmad South Gujarat University, Surat, with 200 respondents (14.49%); and Saurashtra University, Rajkot, with 250 respondents (18.11%). The total sample size for the current research study was calculated statistically and a survey of 1380 respondents was conducted. In terms of gender distribution, there were 640 male respondents (46.37%) and 760 female respondents (55.07%). The age group of 17-20 years had the highest representation, with 856 respondents (62.02%), followed by the 21-23 years age group with

505 respondents (36.59%), and only 39 respondents (2.8%) were above 23 years old.

- Regarding education level, 923 respondents (66.88%) were pursuing graduation, 440 respondents (31.88%) were pursuing postgraduate studies, and a small number, 37 respondents (2.6%), were pursuing doctoral studies. Living arrangements showed that 459 respondents (32.78%) lived on campus, while 941 respondents (67.21%) lived off-campus. In terms of residential location, 338 respondents (24.14%) were from rural areas, while the majority, 1,062 respondents (75.85%), were from urban areas.
- The analysis shows that 25 respondents (1.78%) secured less than 50% marks in their HSC exams, 675 respondents (48.21%) scored between 51% to 75%, and 679 respondents (48.5%) achieved 76% to 100%. Regarding employment, 130 respondents (9.28%) were employed, while 1,270 (90.71%) were not.
- Regarding fathers' education, 447 respondents (31.92%) reported SSC or below, 311 (22.21%) studied up to High School or HSC, 435 (31.14%) had a graduation degree, and 207 (14.78%) had post-graduation qualifications. Education of mothers' of the respondents data revealed that 586 respondents (41.85%) indicated SSC or below, 279 (19.92%) studied up to High School or HSC, 351 (25.07%) had a graduation degree, and 184 (13.14%) had post-graduation qualifications.
- The income analysis reveals that 1,262 respondents (90.1%) earned less than Rs 150,000 annually, with smaller groups earning between Rs 150,000 to

300,000 (45 respondents, 3.21%), Rs 300,001 to 450,000 (50 respondents, 3.57%), and more than Rs 450,001 (43 respondents, 3.07%). Regarding parents' annual income, 675 respondents (48.21%) reported earnings below Rs 150,000, while 290 (20.71%) earned Rs 150,000 to 300,000, 223 (15.92%) earned Rs 300,001 to 450,000, and 212 (15.14%) earned more than Rs 450,001.

- Additionally, 445 respondents (31.78%) were the first in their family to complete high school, 381 (27.21%) were the first graduates, and 503 (35.92%) were the first postgraduates.

- **Findings in relation to Factors Influencing Choice of University**
  - The analysis of factors influencing university choice reveals varying levels of importance among respondents. Career/Employment Opportunities emerged as the most crucial factor, with a mean score of 4.25 and 827 respondents (59.93%) rating it as extremely important. Campus Placements followed closely with a mean of 4.13, where 768 respondents (55.65%) considered it extremely important. Campus Safety and University Image also ranked highly, with mean scores of 4.10 and 4.05, respectively.
  - The Brand Name of the University (mean = 4.04) and Core Academic Quality (mean = 3.92) were other significant factors, indicating that academic reputation strongly influences choice. University Culture (mean = 3.87) and Administrative Quality (mean = 3.76) were also valued, while factors like Geographic Location from Home and Hostel

Accommodation & Other Facilities were considered less critical, with mean scores of 3.03 and 3.42, respectively. This data suggests that career prospects, safety, and academic reputation are key drivers in university selection among respondents.

- **Findings related to the dimensions of Consumer-Based Brand Equity in Higher Education Institutes (Based on literature review) [Objective 1]**
  - The comprehensive literature review highlights brand awareness as a key dimension of Consumer-Based Brand Equity (CBBE) in Higher Education Institutes (HEIs). Brand awareness refers to the extent to which potential students, parents, and other stakeholders are familiar with and recognize an institution's name and offerings. The findings indicate that elevated levels of brand awareness have a significant impact on students' decision-making processes and preferences, granting institutions a competitive advantage. Institutions with high brand recognition are more likely to be included in the consideration set of prospective students and their families, thus playing a vital role in building and sustaining a strong university brand.
  - Brand image is recognized as a crucial dimension in assessing Consumer-Based Brand Equity (CBBE) for Higher Education Institutes (HEIs). It encompasses the overall perceptions, attitudes, and associations that stakeholders develop about an institution. According to the literature, a positive brand image significantly enhances an institution’s reputation, shapes stakeholder expectations, and affects overall

satisfaction and loyalty. A strong and favorable brand image is essential for differentiating an institution from its competitors and for attracting and retaining students, faculty, and other key stakeholders. Consequently, brand image is vital for strengthening the institution's brand equity and boosting its overall appeal and influence.

- Brand heritage signifies the historical legacy and enduring reputation of an institution. The review underscores that an institution's historical background, achievements, and traditions play a crucial role in strengthening its brand and establishing credibility. Institutions with a rich heritage often utilize their historical prestige to build trust and credibility with prospective students and stakeholders. Brand heritage creates an emotional connection with stakeholders and emphasizes the institution's stability and reliability, thereby enhancing its overall brand equity.

- Relevance and Impact: The identification of these three dimensions—brand awareness, brand image, and brand heritage—as pivotal aspects of Consumer-Based Brand Equity underscore their importance in the higher education sector. These dimensions are not only relevant but also essential for understanding and enhancing the brand equity of higher education institutes. They play a significant role in various stakeholders' decision-making processes, including prospective students, parents, alumni, and institutional partners.

- Additionally, this research has offered valuable insights into which specific sub-dimensions or sub-constructs within each of these main dimensions—brand awareness, brand image, and brand heritage—have the most significant impact on brand equity. By identifying these sub-dimensions, the study provides a more nuanced understanding of how different aspects of each dimension contribute to overall brand strength, enabling institutions to target their strategies more effectively for enhancing brand equity.

  - Brand Awareness drives initial recognition and choice, Brand Image influences ongoing perceptions and relationships, and Brand Heritage reinforces credibility and trust. Together, these dimensions offer a comprehensive framework for assessing and strengthening brand equity in higher education. Their inclusion in the study of CBBE reflects their critical role in shaping an institution's reputation, attractiveness, and overall market position.

- **Findings related to the testing of the proposed conceptual model of Consumer-Based Brand Equity in Higher Education Institutes [Objective 2]**
  - The findings from the multiple regression analysis indicate that the model is highly effective and well-fitted for predicting Measured Consumer-Based Brand Equity. The strong R value of .968 demonstrates a robust correlation between the predictors—Brand Awareness, Brand Heritage, and Brand Image—and the dependent variable. With an R Square value of .923, the model accounts for 92.3% of the variance in Consumer-Based Brand Equity, illustrating its substantial explanatory power. The consistent Adjusted R Square of .923 supports the

model's reliability, while a standard error of .14592 reflects minimal prediction error.

- The ANOVA results further confirm the model's fit, with an F statistic of 6817.756 and a p-value of .000, indicating that the predictors collectively have a significant impact on Consumer-Based Brand Equity. The residual Sum of Squares of 29.276, distributed across 1375 degrees of freedom, highlights the model's effectiveness in explaining the variance in the dependent variable.

- Additionally, the coefficients analysis shows that all predictors—Brand Awareness, Brand Heritage, and Brand Image—are significant, with p-values of .000. Brand Image has the strongest effect, followed by Brand Heritage and Brand Awareness. Despite some multicollinearity, as indicated by the Variance Inflation Factor (VIF) values, these remain within acceptable limits, ensuring the model's overall robustness and validity in predicting Consumer-Based Brand Equity.

- **Findings related to the investigation of inter-relationships/causal relationships among the Consumer-Based Brand Equity dimensions in the Higher Education Institutes [Objective 3]**
  - The analysis of the correlation between **Brand Awareness** and **Brand Image** reveals a strong positive relationship, with a Pearson correlation coefficient of r =0.711. This coefficient indicates a substantial association, suggesting that as Brand Awareness increases, Brand Image tends to improve significantly. Conversely, a stronger Brand Image is linked with higher levels of Brand Awareness. This

positive correlation implies that efforts to enhance brand recognition are likely to have a favourable impact on how the institution is perceived. The statistical significance of this correlation is confirmed by a p-value of 0.000, which is well below the 0.01 significance level. This indicates that the observed relationship is highly unlikely to be due to random chance, providing robust evidence of a genuine and reliable association. The large sample size of 1,380 further supports the reliability and generalizability of these findings, ensuring that the results accurately reflect the true relationship between Brand Awareness and Brand Image, rather than anomalies or outliers.

- The analysis of the correlation between **Brand Awareness** and **Brand Heritage** shows a strong positive relationship, with a Pearson correlation coefficient of r=0.666. This coefficient suggests that higher Brand Awareness is associated with more favourable perceptions of Brand Heritage. In other words, as an institution becomes more recognized, its historical and legacy attributes are viewed more positively. Conversely, a strong Brand Heritage is linked with greater Brand Awareness, indicating that increased recognition can enhance perceptions of the institution's historical significance. The correlation is statistically significant, with a p-value of 0.000, well below the 0.01 threshold. This significance level indicates that the observed relationship is unlikely to be due to chance, underscoring the reliability of the correlation between Brand Awareness and Brand Heritage. Moreover, the large sample size of 1,380 enhances the credibility of these findings, minimizing the likelihood of random variations and providing a solid foundation for understanding the relationship between these dimensions.

- The correlation analysis between **Brand Heritage** and **Brand Image** reveals an exceptionally strong positive relationship, with a Pearson correlation coefficient of r=0.879r = 0.879r=0.879. This high coefficient indicates a robust connection between these dimensions, suggesting that improvements in Brand Heritage—marked by an institution's historical prestige, achievements, and legacy—are closely associated with a more positive Brand Image. Conversely, a stronger Brand Image is linked to more favourable perceptions of Brand Heritage. This implies that institutions known for their historical significance and legacy often benefit from a more favourable overall brand perception. The statistical significance of this correlation is supported by a p-value of 0.000, well below the 0.01 threshold. This indicates that the relationship between Brand Heritage and Brand Image is highly unlikely to be due to chance, affirming the reliability and robustness of the correlation. Additionally, the large sample size of 1,380 further strengthens the validity of these findings, minimizing the impact of random variations and enhancing the generalizability of the results.
- Overall, these results emphasize the crucial role of Brand Heritage in shaping and enhancing Brand Image. Institutions with a distinguished historical background and legacy are likely to experience significant benefits in their overall brand perception.

This underscores the importance of leveraging historical attributes to bolster brand equity, suggesting that investing in the preservation and promotion of an institution's historical and legacy aspects can markedly improve its brand image and market position.

- In summary, the findings reveal that Brand Awareness, Brand Image, and Brand Heritage are closely linked and all three influence brand equity in Higher Education Institutes (HEIs). Improving one of these aspects often positively affects the others. Therefore, HEIs that increase their Brand Awareness and leverage their Brand Heritage are likely to see a better Brand Image, which can greatly enhance their overall brand strength and market position.

- **Findings about the relative importance of Consumer-Based Brand Equity dimensions in creating a strong university brand. [Objective 4]**
  - The analysis of average mean scores reveals several key dimensions of Consumer-Based Brand Equity (CBBE) that are crucial for developing a strong university brand. Brand Awareness stands out with a high mean score of 4.11, indicating its essential role in establishing and maintaining the university's visibility and reputation. The significant impact of word-of-mouth, with a score of 3.91, highlights the importance of personal recommendations and community perceptions in enhancing the university's visibility. Although promotional activities score slightly lower at 3.66, they are still important for boosting brand awareness.

- In the realm of Brand Image, several factors are particularly noteworthy. The high scores for perceived price (3.92) and employability (4.00) reflect students' strong valuation of affordable education and the potential for improved job prospects. Core educational attributes like competence (3.95) and pedagogy (3.70) also play a critical role in shaping the university's image by emphasizing the importance of educational quality. Provider attributes such as location (4.10) and university reputation (4.05) are highly influential, underscoring the significance of a university's geographic advantages and its established reputation. Additionally, symbolic attributes like perceived social image (4.08) contribute to aligning the university's brand with societal and cultural expectations, thereby enhancing its appeal.
- Brand Heritage is another vital dimension, with high scores in history (4.05), use of symbols (3.90), and core values (3.76). These scores highlight the importance of a university's historical background and enduring traditions in shaping its identity and appeal. The scores for track record (3.71) and longevity (3.76) further reinforce perceptions of reliability and stability, which are crucial for a strong and enduring brand heritage.

- **Findings related to the impact of Consumer-Based Brand Equity dimensions on the Perceived Overall Brand Equity of Higher Education Institutes. [Objective 5]**
  - The analysis for correlation between **Brand Awareness** and **Perceived Overall Brand Equity of**

Higher Education Institutes suggest that strategies aimed at increasing Brand Awareness should be a central focus for institutions looking to enhance their overall consumer-based brand equity. By investing in marketing, outreach, and communication efforts through various mediums that make their brand more recognizable and resonate with their target audiences, HEIs can significantly boost their brand value. This increase in brand equity can translate into various tangible benefits, such as attracting higher-quality applicants, securing more funding and partnerships with other HEIs and industry collaboration, and enhancing the institution's reputation and competitive standing in the higher education market in Gujarat.

- Moreover, the strong correlation between Brand Awareness and Brand Equity highlights the interconnectedness of brand-related dimensions. As institutions work to raise awareness of their brand, they are likely to see corresponding improvements in other aspects of their brand equity, such as brand image and loyalty. Therefore, a holistic approach to brand management, where Brand Awareness is strategically integrated with other brand-building efforts, will lead to overall advancement in Consumer based brand equity.
- In conclusion, the findings emphasize the critical importance of Brand Awareness in the higher education sector, where a well-recognized brand can significantly enhance an institution's perceived value and market position. For HEIs aiming to strengthen their brand equity, focusing on raising

Brand Awareness should be a key component of their overall branding strategy.

- The analysis between **Brand Image** and **Perceived Overall Brand Equity of Higher Education Institutes** reveals an exceptionally strong and positive relationship between the above dimensions in Higher Education Institutes (HEIs), stressing upon the crucial impact of how an institution is perceived on its overall brand value. The Pearson correlation coefficient of r =0.929 indicates a very high level of association, meaning that as the Brand Image of an institution improves, there is a corresponding and significant increase in its overall brand equity. This suggests that institutions with a positive and appealing Brand Image are likely to be perceived as more valuable by key stakeholders, including students, faculty, alumni, and external partners.

  The strength of this correlation highlights the integral role that Brand Image plays in the overall brand equity equation. A favorable Brand Image is not just about maintaining a good reputation; it's about creating a compelling and attractive identity that resonates with the institution's target audience. This includes various elements such as the perceived quality of academic programs, the achievements and reputation of faculty, the success of alumni, and the overall prestige of the institution. Each of these factors contributes to forming a strong Brand Image, which in turn bolsters the institution's brand equity.

  These findings underscore the importance of actively managing and cultivating a positive Brand Image as a core component of an institution's overall brand strategy. HEIs that invest in building a strong, positive image—through efforts like improving the quality of education, enhancing campus facilities, promoting successful alumni, and engaging in effective communication and marketing—are likely to see a substantial boost in their brand equity. A well-crafted Brand Image not only attracts potential students and faculty but also enhances the institution's reputation in the academic community and beyond, leading to long-term benefits such as increased enrolment, higher funding opportunities, and stronger partnerships.

Moreover, the strong correlation between Brand Image and Brand Equity suggests that improvements in Brand Image can have a multiplicative effect, positively influencing other dimensions of brand equity, such as brand loyalty and brand recognition. As HEIs work to enhance their Brand Image, they are likely to see broader gains in their overall brand equity, solidifying their position in the competitive higher education market.

In conclusion, the analysis highlights the vital role of Brand Image in determining the overall brand equity of HEIs. Institutions that prioritize and invest in creating and maintaining a strong, positive Brand Image are likely to enjoy significant advantages in terms of their perceived value and market standing. For HEIs, managing Brand Image is not just about maintaining a good reputation; it’s a strategic imperative that directly influences their long-term success and sustainability.

- The analysis of the correlation between **Brand Heritage** and **Perceived Overall Brand Equity of Higher Education Institutes** demonstrates a very strong positive relationship, clearly depicting the significant role that an institution's historical legacy plays in shaping its overall brand value. With a Pearson correlation coefficient of r= 0.903, this analysis indicates a robust connection between the esteem in which an institution's heritage is held and its overall brand equity. Essentially, as the historical prestige, achievements, track record, longevity and core values of an institution—collectively referred to as its Brand Heritage—become more recognized and valued, the institution's overall brand equity rises correspondingly.

These findings emphasize the critical importance of leveraging Brand Heritage to enhance an institution's overall brand equity. For many HEIs, Brand Heritage encompasses elements such as a long-standing history of academic excellence, distinguished alumni, significant contributions to society, and traditions, use of symbols, values, association of royal family with higher education brand that resonate with current and prospective students. Institutions with a rich and well-regarded history can use this aspect of their identity to boost their perceived value in the eyes of stakeholders, including students, faculty, alumni, and potential partners.

The implications of these findings suggest that HEIs should actively work to preserve, promote, and integrate their historical legacy into their current brand strategy. This could involve initiatives like highlighting key historical milestones, celebrating the achievements of notable alumni, and maintaining traditions that connect past and present generations of students. By doing so, institutions can strengthen their Brand Heritage, which in turn enhances their overall brand equity. This approach not only boosts the institution's current market position but also helps secure its long-term reputation and sustainability in an increasingly competitive higher education landscape.

In the broader context of brand management, these results indicate that Brand Heritage is not an isolated dimension but a crucial element that interacts with other components of brand equity. For instance, a strong Brand Heritage can positively influence Brand Awareness and Brand Image, creating a virtuous cycle where each dimension reinforces the others. As an institution's historical legacy becomes more recognized (Brand Awareness), it enhances the overall perception of the institution (Brand Image), which further elevates its brand equity.

These correlations demonstrate that enhancing any one of these dimensions—Brand Awareness, Brand Image, or Brand Heritage—can positively influence the others, leading to a stronger and more resilient higher education brand. The findings emphasize the need for a comprehensive brand management strategy, where focusing on increasing Brand Awareness, fostering a positive Brand Image, and leveraging Brand Heritage are essential for boosting an institution's overall brand equity and competitiveness. For HEIs, adopting this holistic approach not only elevates their current brand value but also sets them up for lasting success in the dynamic landscape of higher education.

- **Findings related to the impact of selected Consumer attributes on the Brand Equity of Higher Education Institutes [Objective 6]**
  - The analysis reveals a statistically significant yet weak positive correlation between consumers' age and the brand equity of Higher Education Institutes. The Pearson correlation coefficient of 0.136 indicates a minimal association, where an increase in consumers' age slightly correlates with an increase in perceived brand equity. Although the strength of this relationship is modest, the p-value of 0.000, which is well below the 0.05 threshold, confirms that this correlation is not due to random chance.
  - These findings suggest that while age is not a dominant factor in determining brand equity, it does exert some influence. The rejection of the initial hypothesis—that consumers' age does not significantly impact brand equity—implies that age, though a minor factor, contributes to variations in brand perception. This weak but significant relationship could be attributed to the differing levels of engagement or expectations among various age groups.
  - In conclusion, while the impact of age on brand equity is limited, its statistical significance highlights the need for Higher Education Institutes to consider age-related factors in their brand management strategies. Understanding these subtle age influences can inform more nuanced marketing efforts and enhance brand equity across different age demographics.

- The analysis of the relationship between gender and Consumer-Based Brand Equity in Higher Education Institutes reveals a very weak positive correlation, with a Pearson correlation coefficient of r= 0.031. This coefficient indicates that there is a slight association between gender and brand equity; however, the strength of this relationship is minimal, as the coefficient value is very close to zero. This suggests that gender has a negligible influence on how consumers perceive the brand equity of Higher Education Institutes.
- Despite the weak correlation, the statistical significance of the relationship is confirmed by a p-value of 0.000, which is well below the conventional significance threshold of 0.05. Given the very weak correlation, the findings suggest that gender does not play a meaningful role in shaping perceptions of brand equity in the context of Higher Education Institutes. The statistical significance, while noteworthy, does not translate into a substantial effect size, leading to the conclusion that gender is not a significant factor in influencing brand equity.
- These findings highlight the limited influence of gender on brand equity in Higher Education Institutes, suggesting that other factors, such as age, brand awareness, brand image, and brand heritage, may play a more prominent role in shaping consumer perceptions. For institutions, this implies that while gender may be considered in broader marketing strategies, it is unlikely to be a critical determinant of brand equity.

- The analysis of the relationship between consumers' education level and the brand equity of Higher Education Institutes reveals important insights into the dynamics between these two variables. While the correlation is statistically significant, as indicated by a p-value of 0.000, the strength of this relationship, measured by a Pearson correlation coefficient of 0.125, is relatively weak. This suggests that although there is some degree of association between the education levels of consumers and their perceptions of brand equity, this association is not strong enough to exert a meaningful impact.
- In simpler terms, differences in consumers' education levels do not lead to significant variations in how they perceive the brand equity of higher education institutions.
- This finding supports the null hypothesis, which posits that consumers' education does not have a substantial impact on brand equity. Despite the statistical evidence of a relationship, the weak nature of this correlation suggests that education level should not be considered a major factor in influencing brand equity within the context of Higher Education Institutes.
- These results imply that other factors may play a more significant role in shaping perceptions of brand equity, overshadowing the influence of education level. Therefore, while the relationship between education and brand equity is statistically significant, it does not translate into a meaningful or practical effect, suggesting that institutions may

need to focus on other aspects of brand management to enhance their overall brand equity.

4.1 (B) MAJOR FINDINGS OF RESEARCH OBJECTIVES - STUDY 2:

(Brand Heritage and Consumer-Based Brand Equity in Higher Education Institutes)

- **Findings in relation to the perception of respondents as to whether and to what extent heritage is present or potentially found in Higher Education Institutes as a Brand. (Objective 1)**

  - **History (Mean Score: 4.05)**
    The History dimension stands out as the most significant aspect of heritage, with a mean score of 4.05. This higher score indicates a deep and widespread appreciation among consumers for the institution's historical legacy. It suggests that past achievements, milestones, and enduring traditions are highly valued and recognized as vital elements that shape the institution's identity. The importance of History as a key contributor to heritage implies that stakeholders—such as students, alumni, faculty, and the broader community—see the institution's historical narrative as a source of pride and a cornerstone of its reputation.

  - **Use of Symbols (Mean Score: 3.90)**
    The Use of Symbols is another important part of Brand Heritage, with a mean score of 3.90. This shows that elements like logos, emblems, mottos, and other visual or cultural symbols are highly valued by stakeholders. These symbols often represent the institution's values, traditions, and

identity, helping to create a shared sense of belonging and unity among its members. The relatively high mean score indicates that these symbols are not only well-recognized but are also seen as meaningful reflections of the institution's heritage. They play a key role in communicating the institution's identity and legacy in a visually impactful way, making them an essential part of how heritage is perceived and experienced by stakeholders.

- **Longevity (Mean Score: 3.76)**
  Longevity, reflected in a mean score of 3.76, shows that stakeholders value the institution's ability to endure and maintain its presence over time. This positive perception suggests that they appreciate the institution's long-term stability, reliability, and consistent performance. However, the score also indicates that while longevity is important, it may not evoke the same emotional connection as the institution's history or symbolic elements. This could be because longevity, on its own, may not fully capture the unique essence of the institution's heritage without the context of significant historical milestones or meaningful symbols.

- **Core Values (Mean Score: 3.76)**
  The Core Values dimension, with a mean score of 3.76, reflects the perception that these fundamental beliefs and principles are essential to the institution's heritage. Core Values shape the institution's behavior, decision-making, and overall direction, making them a key part of its identity. The mean score suggests that stakeholders acknowledge and

respect these values, recognizing them as vital elements that have endured over time and continue to shape the institution's culture. However, like Longevity, the influence of Core Values on the perception of heritage may be viewed as less impactful compared to the institution’s history and symbols, which tend to evoke stronger emotional connections and a deeper sense of identity among stakeholders.

- **Track Record (Mean Score: 3.71)**
  The Track Record dimension, with a mean score of 3.71, is viewed positively but is considered less crucial in defining the institution's heritage. This score implies that while stakeholders acknowledge the institution's past achievements and performance, they regard this aspect as less integral to the overall perception of heritage compared to other dimensions. Although a strong track record is appreciated, it does not connect as deeply with stakeholders' views on heritage as the institution's historical legacy, symbolic elements, or core values. This is likely because the track record is seen more as a practical measure of success, while the other dimensions relate more to the emotional and cultural aspects of heritage.

The findings clearly indicate that History is the most prominent dimension of heritage in Higher Education Institutes, followed by the Use of Symbols. These two dimensions are key contributors to how stakeholders perceive the institution’s heritage, with History being the most significant factor. Longevity and Core Values are also important, but they play a somewhat less central role in defining the institution's heritage. Finally, the Track Record dimension, while still positive, is perceived as less influential in shaping the overall perception of heritage.

- **Findings in relation to the impact of Brand Heritage on the Consumers' Perceived Value of the Higher Education Institutes (Objective 2)**
  - The findings reinforce the profound impact that a strong **Brand Heritage has on the Perceived Economic Value** of Higher Education Institutes, with significant implications for an institution's financial worth, pricing power, and market position. A Pearson's correlation coefficient of r=0.722 suggests that institutions with a well-established and recognized Brand Heritage are likely to be perceived as more economically valuable by stakeholders. This strong positive relationship indicates that the historical legacy, achievements, core values, and reputation of an institution significantly contribute to how its financial worth is assessed by current and prospective students, alumni, industry leaders, and other stakeholders.

    The statistical significance of this relationship, with a p-value of 0.000, confirms that the influence of Brand Heritage on Economic Value is not only substantial but also reliable. This means that as an institution strengthens its Brand Heritage—through consistent excellence, long-standing traditions, leveraging on its history and a well-maintained reputation—it can expect a corresponding increase in perceived economic value. This increased perception of value can directly enhance the institution's financial worth, making it more attractive to stakeholders.

Moreover, the strong correlation between Brand Heritage and Economic Value suggests that institutions with a strong Brand Heritage may have greater pricing power. The selected institutions are likely to be perceived as offering higher value for money, which can justify premium pricing for tuition fees and other services. This enhanced pricing power can contribute to the institution's financial sustainability, allowing it to invest more in quality education, facilities, and research, further reinforcing its Brand Heritage. Finally, the robust relationship between Brand Heritage and Economic Value has significant implications for market position. Institutions with a distinguished Brand Heritage are likely to enjoy a competitive advantage in the higher education market. This can lead to higher enrollment rates, stronger alumni networks, and greater appeal to top faculty and researchers, all of which contribute to a stronger market position. As a result, these institutions can maintain or even increase their market share, ensuring long-term success in an increasingly competitive higher education landscape.

In summary, the strong and statistically significant relationship between Brand Heritage and Economic Value highlights the critical role that a well-maintained Brand Heritage plays in enhancing an institution's financial worth, pricing power, and market position.

- The findings from the analysis reveal a significant and strong relationship between **Brand Heritage and the Perceived Functional Value** of Higher Education Institutes, with important implications for how different stakeholders—such as students, faculty, alumni, and industry leaders—perceive the reliability, performance, and efficiency of the institution.

  The Pearson correlation coefficient of r=0.812 demonstrates a strong positive relationship between Brand Heritage and Functional Value, indicating that as an institution's Brand Heritage becomes more established and recognized, its perceived ability to deliver reliable, high-performing, and efficient services also increases. This suggests that the selected four institutions with a rich historical legacy, long-standing traditions, and a well-maintained reputation are likely to be viewed as more dependable and capable of delivering high-quality educational experiences and services.

  The statistical significance of this relationship, confirmed by a p-value of 0.000, ensures that this association is not due to random chance, leading to the rejection of the null hypothesis. This finding highlights the importance of Brand Heritage as a key determinant of Functional Value, implying that stakeholders perceive institutions with a strong Brand Heritage as more reliable and effective in fulfilling their educational missions.

  The model summary further supports these findings, with an R^2 value of 0.659 indicating that 65.9% of the variance in Perceived Functional Value can be explained by Brand Heritage. This significant explanatory power highlights how deeply connected Brand Heritage is with stakeholders' perceptions of the institution's functional capabilities. The Adjusted R^2 value of 0.659 confirms the reliability of this model, suggesting that the relationship between Brand Heritage and Functional Value remains strong even when accounting for other factors.

From a stakeholder perspective, it can be said that students may perceive institutions with a stronger Brand Heritage as more reliable in terms of delivering consistent academic quality, providing valuable resources, and maintaining high standards of service. Faculty members may view such institutions as better positioned to support research, offer professional development opportunities, and uphold academic integrity. Alumni and potential donors may associate a strong Brand Heritage with long-term stability, a successful track record, and efficient use of resources, which could enhance their willingness to engage with and support the institution.

The ANOVA results, with an F-value of 2666.420 and a p-value of 0.000, further reinforce the significance of this relationship, demonstrating that Brand Heritage is a powerful predictor of perceived Functional Value. The substantial difference between the Regression Sum of Squares (541.682) and the Residual Sum of Squares (279.737) confirms the model's effectiveness in explaining the variance in Functional Value, indicating that stakeholders' perceptions of an institution's functional capabilities are strongly influenced by its Brand Heritage.

In conclusion, these findings emphasize the critical role that a strong Brand Heritage plays in shaping how stakeholders perceive the reliability, performance, and efficiency of Higher Education Institutes. Institutions with a well-established Brand Heritage are likely to be viewed as more capable of delivering high-quality education and services, which can enhance their overall reputation, attract and retain talented students and faculty, and secure long-term support from alumni and donors.

- The analysis of **Brand Heritage and Perceived Affective Value** in Higher Education Institutes shows a strong and statistically significant relationship. The Pearson correlation coefficient of r=0.806 indicates a robust positive link indicating that as an institution's Brand Heritage becomes more pronounced and esteemed, the emotional attachment and perceived value among stakeholders increase correspondingly. This suggests that a rich historical legacy of HEIs contributes to a deeper and more meaningful emotional engagement from stakeholders, enhancing their overall perception of the institution.

  The p-value of 0.000 confirms the correlation is highly significant and not due to chance, leading to the rejection of the null hypothesis. This indicates that investing in and maintaining a strong Brand Heritage is not only important but also effective in building a solid emotional bond with stakeholders.

The model's findings, with an R^2 value of 0.649, demonstrate that nearly 65% of the variance in stakeholders' emotional engagement can be attributed to Brand Heritage. This highlights the importance of historical prestige in shaping how stakeholders perceive and connect with the institution.

The model's accuracy is supported by a standard error of 0.475139, and ANOVA results (F-value of 2546.590, p-value of 0.000) further affirm Brand Heritage as a significant predictor of Affective Value. The substantial difference between the Regression Sum of Squares (574.912) and Residual Sum of Squares (310.868) highlights the model's effectiveness in explaining the variance. These findings underscore the essential role that a well-preserved and actively promoted Brand Heritage plays in strengthening stakeholder relationships and elevating the overall brand strength of Higher Education Institutes (HEIs). A strong Brand Heritage, characterized by the institution's historical significance, achievements, and enduring legacy, significantly influences the Affective Value or emotional connection that stakeholders—such as students, alumni, faculty, and the community—feel toward the institution.

In essence, these findings suggest that institutions with a distinguished and well-communicated historical legacy are likely to experience a stronger emotional connection with their stakeholders, leading to an enhanced overall brand value.

- The findings from the analysis underscore the significant influence of **Brand Heritage on the Perceived Social Value** of Higher Education Institutes. The Pearson correlation coefficient of r=0.805 reveals a strong positive relationship, suggesting that as an institution's Brand Heritage—comprising its historical prestige, values, track record and longevity—strengthens, the perceived Social Value among stakeholders also increases substantially.

  This strong association is further validated by a p-value of 0.000, which is significantly below the 0.05 threshold for statistical significance. As a result, the null hypothesis, which asserts no significant relationship between Brand Heritage and perceived Social Value, is rejected. The data clearly indicates that Brand Heritage plays a crucial role in shaping the Social Value that stakeholders, including students, alumni, faculty, and the community, attribute to an institution.

  The Model Summary further reinforces the robustness of this relationship, with an R value of 0.805 indicating a strong correlation. The R^2 value of 0.648 suggests that 64.8% of the variance in perceived Social Value is explained by Brand Heritage, highlighting the substantial explanatory power of this variable in the model. The Adjusted R^2 value of 0.648 confirms the reliability of the model, ensuring that these findings are consistent and not due to chance. The Standard Error of the Estimate, at 0.4913, indicates that the predictions made by the model are reasonably accurate, with minimal deviation from the actual observed values.

The ANOVA results provide further support for the significance of this relationship, with an F-value of 2537.298 and a p-value of 0.000. These results confirm that the regression model, which uses Brand Heritage as a predictor, significantly explains the variance in perceived Social Value.

In terms of practical implications, these findings suggest that a strong Brand Heritage contributes to a higher perceived Social Value by fostering a sense of identity, belonging, and emotional connection among stakeholders. Institutions with a distinguished Brand Heritage are likely to instil cultural meanings and pride in their stakeholders, who may feel a stronger affiliation with the institution due to its legacy and traditions. This increased sense of identity and belonging can translate into increased loyalty, engagement, and advocacy for the institution, further enhancing its social standing and influence within the community and beyond.

Findings reveal Functional Value is the most critical dimension influenced by Brand Heritage, followed by Affective Value, Social Value, and Economic Value. These findings suggest that a well-established Brand Heritage significantly contributes to various perceived value dimensions, with Functional and Affective Values being the most impactful. Although Economic Value is important, its impact is relatively smaller compared to the other dimensions. Nonetheless, enhancing Brand Heritage can still positively influence the perceived economic worth of the institution.

4.1 (C) MAJOR FINDINGS OF RESEARCH HYPOTHESIS - STUDY 1:

(Consumer-Based Brand Equity Dimensions in Higher Education Institutes)

- **(Brand Awareness: Promotional activities and Word-of-Mouth)**

  HO1a: Promotional activities do not have any significant impact on Consumer-Based Brand Equity of Higher Education Institutes.

  The null hypothesis, stating that "Promotional activities do not have any significant impact on Consumer-Based Brand Equity of Higher Education Institutes," is rejected. The findings demonstrate a statistically significant positive correlation (Pearson's correlation of r=0.584, p-value of 0.000) between promotional activities and brand equity, with 34.1% of the variation in Consumer-Based Brand Equity explained by promotional activities. The ANOVA results further confirm the significance of the regression model (F-value of 713.253, p-value of 0.000). Specific promotional activities such as effective university websites, events, public relations, and published articles positively influence brand equity, while some activities like advertising and social media campaigns do not have a significant impact. Interestingly, university visits to schools show a small but significant negative impact.

  HO1b: Word-of-Mouth does not have any significant impact on Consumer-Based Brand Equity of Higher Education Institutes.

  The null hypothesis, which posits that "Word-of-Mouth does not have any significant impact on Consumer-Based Brand Equity of Higher Education Institutes," is rejected. The analysis reveals a moderate positive correlation (Pearson's correlation of r=0.563, p-value of 0.000) between Word-of-Mouth and brand equity, with Word-of-Mouth accounting for 31.7% of the variance in Consumer-Based Brand Equity (R^2 = 0.317). The regression model is statistically significant, as demonstrated by the ANOVA results (F-value of 637.680, p-value of 0.000). Coefficient analysis shows that recommendations from family, friends, relatives, and alumni significantly enhance brand equity, with family recommendations having the most substantial impact.

- **(Brand Image: Service attributes, Symbolic attributes, and Provider attributes)**

Service Attributes – Price, Perceived Quality, and After-Sales-Service

HO2a: Price does not have any significant impact on Consumer-Based Brand Equity of Higher Education Institutes.

The null hypothesis, which posits that "Price does not have any significant impact on Consumer-Based Brand Equity of Higher Education Institutes," is rejected. The results demonstrate a moderate positive correlation (Pearson's correlation of 0.534, p-value of 0.000) between Perceived Price independent variable and Consumer based brand equity dependent variable, with Perceived Price explaining 28.5% of the variance in Consumer-Based Brand Equity (R^2 = 0.285). The regression model is confirmed to be statistically significant, as shown by the ANOVA results (F-value of 549.048, p-value of 0.000). The coefficient analysis indicates that factors such as the affordability of tuition fees compared to other universities and the willingness to pay a premium for flagship programs have the most substantial positive impacts on brand equity. However, the perceived fairness of tuition fees relative to the program offered does not significantly influence brand equity.

HO2b: Perceived Quality do not have any significant impact on Consumer-Based Brand Equity of Higher Education Institutes.

The analysis indicates that the null hypothesis, which asserts that "Perceived Quality of Service does not have any significant impact on Consumer-Based Brand Equity of Higher Education Institutes," is rejected. While the Pearson's correlation between Perceived Quality of Service and Consumer-Based Brand Equity is weak (0.081), it is statistically significant (p-value = 0.002). The model demonstrates a robust fit with an R^2 of 0.714, meaning Perceived Quality of Service accounts for 71.4% of the variance in Consumer-Based Brand Equity. The ANOVA results further validate the model's significance (F-value = 684.191, p-value = 0.000). Coefficient analysis reveals that all quality dimensions significantly influence brand equity, with Core Educational Quality having the most substantial effect (Beta = 0.371, p-value = 0.000), followed by Transformative Quality (Beta = 0.261, p-value = 0.000) and Physical Environment Quality (Beta = 0.145, p-value = 0.000). Thus, the null hypothesis is rejected, confirming that Perceived Quality of Service significantly impacts Consumer-Based Brand Equity.

HO2c: After-Sales-Services do not have any significant impact on Consumer-Based Brand Equity of Higher Education Institutes.

The null hypothesis, stating that "After-Sales Service does not have any significant impact on Consumer-Based Brand Equity of Higher Education Institutes," is rejected. The Pearson's correlation of 0.713, with a p-value of 0.000, indicates a strong and statistically significant positive relationship between After-Sales Service and Consumer-Based Brand Equity. The model has a strong fit with an R^2 of 0.508, explaining 50.8% of the variance in brand equity, and an Adjusted R^2 of 0.507, suggesting good prediction accuracy. The ANOVA results (F-value = 1420.959, p-value = 0.000) confirm the substantial effect of After-Sales Service on brand equity. Coefficient analysis shows that aspects such as having an active alumni association (Beta = 0.269), updating the alumni database (Beta = 0.169), and organizing networking events (Beta = 0.117) significantly impact brand equity, while maintaining a proper alumni database does not (p = 0.250), and research on alumni impact has a small but significant negative effect (Beta = -0.067, p = 0.048).

Symbolic Attributes – Brand Personality, Social Image, and Brand Positioning

HO3a: Brand Personality does not have any significant impact on Consumer-Based Brand Equity of Higher Education Institutes.

The null hypothesis, asserting that "Brand Personality does not have any significant impact on Consumer-Based Brand Equity of Higher Education Institutes," is rejected. The Pearson's correlation coefficient of 0.822, with a p-value of 0.000, demonstrates a strong and statistically significant positive relationship between Perceived Brand Personality and Consumer-Based Brand Equity. The model exhibits a robust fit, with an R^2 value of 0.676, indicating that Perceived Brand Personality accounts for 67.6% of the variance in brand equity, and an Adjusted R^2 of 0.675 further supports this strength. The ANOVA results (F-value = 2867.889, p-value = 0.000) confirm the significant impact of Perceived Brand Personality on brand equity. Coefficient analysis identifies key traits with strong positive effects: academic sincerity (Beta = 0.188, p = 0.000), fostering trust in education (Beta = 0.195, p = 0.000), and ethical values (Beta = 0.203, p = 0.000). Additionally, using state-of-the-art technology (Beta = 0.163, p = 0.000), stakeholders' pride (Beta = 0.135, p = 0.000), and academic honesty (Beta = 0.087, p = 0.001) also contribute significantly. All these factors are statistically significant, underscoring the substantial influence of Perceived Brand Personality on Consumer-Based Brand Equity.

HO3b: Social Image of the brand does not have any significant impact on Consumer Based Brand Equity of Higher Education Institutes.

The null hypothesis, which suggests that "Social Image does not have a significant impact on Consumer-Based Brand Equity of Higher Education Institutes," is rejected. The Pearson's correlation coefficient of 0.815, accompanied by a p-value of 0.000, demonstrates a strong and statistically significant positive relationship between Perceived Social Image and Consumer-Based

Brand Equity. The model shows a strong fit, with an R^2 value of 0.665, indicating that Perceived Social Image accounts for 66.5% of the variance in brand equity, and an Adjusted R^2 of 0.664 further confirms the model's robustness. The ANOVA results (F-value = 2727.927, p-value = 0.000) highlight the significant impact of Perceived Social Image. Coefficient analysis reveals that university credibility and reliability (Beta = 0.229), high-quality education (Beta = 0.115), excellent student services (Beta = 0.164), societal contributions (Beta = 0.124), and a positive overall image (Beta = 0.129) all significantly influence brand equity, with p-values below 0.05. However, factors related to royal legacy and specific corporate images do not have significant effects. Therefore, Perceived Social Image has a substantial impact on Consumer-Based Brand Equity.

HO3c: Brand Positioning does not have any significant impact on Consumer-Based Brand Equity of Higher Education Institutes.

The null hypothesis, which states that "Brand Positioning does not have any significant impact on Consumer-Based Brand Equity of Higher Education Institutes," is rejected. The Pearson's correlation of r=0.814, with a p-value of 0.000, demonstrates a strong and statistically significant positive relationship between Perceived Brand Positioning and Consumer-Based Brand Equity. The model exhibits a strong fit, with an R^2 of 0.663, indicating that Perceived Brand Positioning accounts for 66.3% of the variance in brand equity. The Adjusted R^2 of 0.662 and a standard error of 0.33746 further validate the model's accuracy. ANOVA results (F-value = 2704.233, p-value = 0.000) confirm the significant impact of Perceived Brand Positioning. Coefficient analysis reveals substantial positive effects from factors such as internationalization (Beta = 0.197, $p < 0.001$), academic achievements (Beta = 0.171, $p < 0.001$), and training systems (Beta = 0.169, $p < 0.001$). Job opportunities (Beta = 0.067, $p < 0.05$) and social and sporting facilities (Beta = 0.049, $p < 0.05$) also have significant contributions, though to a lesser degree. All predictors are statistically significant, highlight the substantial influence of Perceived Brand Positioning on Consumer-Based Brand Equity.

Provider Attributes – Quality of Teaching Staff, Quality of relationship of Teaching Staff with customers, Quality of relationship of Non-teaching Staff with customers, Location, Size, and University reputation

HO4a: Quality of Teaching staff does not have any significant impact on Consumer Based Brand Equity of Higher Education Institutes.

The null hypothesis, which asserts that "Quality of Teaching Staff does not have any significant impact on Consumer-Based Brand Equity of Higher Education Institutes," is rejected. The analysis reveals a strong positive correlation between Quality of Teaching Staff and Consumer-Based Brand Equity, with a Pearson's correlation coefficient of $r=0.739$ (p-value = 0.000), indicating a statistically significant relationship.

The regression model exhibits a robust fit, with an R^2 of 0.546, meaning that 54.6% of the variance in Consumer-Based Brand Equity is explained by Quality of Teaching Staff. The Adjusted R^2 of 0.546 and a standard error of

0.39131 further substantiate the model's strength. ANOVA results (F-value = 1658.228, p-value = 0.000) confirm the model’s statistical significance.

Coefficient analysis demonstrates that key aspects of Quality of Teaching Staff, such as theoretical knowledge (Beta = 0.233, p = 0.000), high research profile (Beta = 0.162, p = 0.000), communication skills (Beta = 0.228, p = 0.000), and up-to-date expertise (Beta = 0.205, p = 0.000), significantly influence Consumer-Based Brand Equity. Therefore, Quality of Teaching Staff has a significant impact on Consumer-Based Brand Equity, resulting in the rejection of the null hypothesis.

HO4b: Quality of Relationship of Teaching staff with customers does not have any significant impact on Consumer-Based Brand Equity of Higher Education Institutes.

The null hypothesis, stating that "Quality of Relationship of Teaching Staff with Students does not significantly impact Consumer-Based Brand Equity of Higher Education Institutes," is rejected. The analysis reveals a significant positive correlation (Pearson's $r = 0.689$, $p < 0.001$) between Quality of Relationship of teaching staff and Consumer-Based Brand Equity.

The regression model shows a good fit, with an R^2 of 0.474, indicating that 47.4% of the variance in Consumer-Based Brand Equity is explained by the Quality of Relationship. The model's robustness is confirmed by an Adjusted R^2 of 0.474 and a standard error of 0.42124. ANOVA results ($F = 1242.276$, $p < 0.001$) further validate the model’s significance.

Coefficient analysis highlights significant positive effects from understanding students' needs (Beta = 0.230, $p < 0.001$), personal attention (Beta = 0.090, $p = 0.007$), availability for guidance (Beta = 0.084, $p = 0.010$), a collaborative culture (Beta = 0.144, $p < 0.001$), instilling confidence (Beta = 0.094, $p = 0.003$), and showing students' best interests (Beta = 0.160, $p < 0.001$). Thus, Quality of Relationship significantly influences Consumer-Based Brand Equity, leading to the rejection of the null hypothesis.

HO4c: Quality of Relationship of Non-teaching staff with customers does not have any significant impact on Consumer-Based Brand Equity of Higher Education Institutes.

The null hypothesis, stating that "Quality of Relationship of Non-Teaching Staff with Students does not have any significant impact on Consumer-Based Brand Equity of Higher Education Institutes," is rejected. Analysis reveals a moderate positive correlation (Pearson's $r = 0.417$, $p < 0.001$) between the Quality of Relationship with Non-Teaching Staff and Consumer-Based Brand Equity.

The regression model shows a moderate fit ($R^2 = 0.174$), indicating that 17.4% of the variance in brand equity is explained by the Quality of Relationship of non-teaching staff. ANOVA results ($F = 290.313$, $p < 0.001$) confirm the model's significance.

Coefficient analysis highlights significant effects from:

- Administrative staff willingness to help students (Beta = 0.141, $p = 0.001$)
- Ability to solve students' problems (Beta = 0.216, $p < 0.001$)
- Offering reliable services (Beta = 0.215, $p < 0.001$)

However, politeness and empathy (Beta = 0.008, $p = 0.837$) and imparting confidence (Beta = 0.016, $p = 0.671$) do not significantly impact brand equity. Thus, Quality of Relationship with Non-Teaching Staff significantly influences Consumer-Based Brand Equity, leading to the rejection of the null hypothesis.

HO4d: Location does not have any significant impact on Consumer-Based Brand Equity of Higher Education Institutes.

The null hypothesis, which asserts that "Location does not have any significant impact on Consumer-Based Brand Equity of Higher Education Institutes," is rejected. The analysis demonstrates a strong positive correlation between Location and Consumer-Based Brand Equity, with a Pearson's correlation coefficient of 0.634 ($p < 0.001$), indicating a significant relationship.

The regression model shows a robust fit, with an R^2 of 0.402, signifying that Location explains about 40.2% of the variance in Consumer-Based Brand Equity. The Adjusted R^2 of 0.402 and a standard error of 0.44920 further affirm the model's reliability. The ANOVA results (F-value = 926.357, $p < 0.001$) support the model's significance.

Coefficient analysis reveals that:

- **Convenience of the university location** (Beta = 0.330, $p < 0.001$)
- **Presence of a cosmopolitan culture** (Beta = 0.262, $p < 0.001$)
- **Safety of the location** (Beta = 0.119, $p = 0.001$)

All factors significantly impact Consumer-Based Brand Equity. These results highlight the critical role of Location attributes in influencing brand equity, leading to the rejection of the null hypothesis.

HO4e: Size does not have any significant impact on Consumer-Based Brand Equity of Higher Education Institutes.

The null hypothesis, which posits that "Size does not have any significant impact on Consumer-Based Brand Equity of Higher Education Institutes," is rejected. The analysis reveals a strong positive correlation between Size and Consumer-Based Brand Equity, with a Pearson's correlation coefficient of 0.759 ($p < 0.001$), indicating a significant relationship.

The regression model is robust, with an R^2 value of 0.576, suggesting that Size explains approximately 57.6% of the variance in Consumer-Based Brand Equity. The Adjusted R^2 of 0.575 and a standard error of 0.37847 reinforce the model's reliability. ANOVA results (F-value = 1867.731, $p < 0.001$) further affirm the model's significance.

Coefficient analysis shows significant positive effects from:

- Perception of a strong sense of community (Beta = 0.293, $p < 0.001$)
- Ability to build strong relationships with professors (Beta = 0.222, $p < 0.001$)
- Enriching classroom experience (Beta = 0.192, $p < 0.001$)
- Involvement in on-campus activities (Beta = 0.075, $p = 0.011$)

Conversely, social opportunities (Beta = 0.022, $p = 0.465$) do not significantly affect brand equity. These results highlight the substantial impact of Size on Consumer-Based Brand Equity, leading to the rejection of the null hypothesis.

HO4f: University reputation does not have any significant impact on Consumer Based Brand Equity of Higher Education Institutes

The null hypothesis, which posits that "International reputation does not have any significant impact on Consumer-Based Brand Equity of Higher Education Institutes," is rejected. The analysis reveals a strong positive correlation between University Reputation and Consumer-Based Brand Equity, with a Pearson's correlation coefficient of 0.823 ($p < 0.001$), confirming a significant relationship.

The regression model is robust, with an R^2 of 0.677, indicating that University Reputation explains approximately 67.7% of the variance in Consumer-Based Brand Equity. The model's reliability is further supported by an Adjusted R^2 of 0.677 and a standard error of 0.32997. ANOVA results, showing an F-value of 2891.639 ($p < 0.001$), confirm the model's high level of significance.

Coefficient analysis demonstrates that factors such as High Academic Competitiveness (Beta = 0.235, $p < 0.001$) and High Academic Standards (Beta = 0.205, $p < 0.001$) have a significant positive impact on Consumer-Based Brand Equity. Additional factors like distinguished alumni, vibrant on-campus life, and employer preference for graduates also contribute positively. However, the uniqueness of programs and courses offered does not significantly affect brand equity (Beta = 0.011, $p = 0.701$). These findings emphasize the critical role of University Reputation in shaping Consumer-Based Brand Equity, leading to the rejection of the null hypothesis.

4.1 (D) FINDINGS OF ADDITIONAL RESEARCH HYPOTHESIS: SERVICE BENEFITS

- **Employability and Measured Consumer Based Brand Equity**

  The findings reveal a strong and significant positive correlation between Employability and Consumer-Based Brand Equity, with a Pearson's correlation coefficient of $r=0.743$ ($p < 0.001$). This indicates that higher employability is closely linked to stronger brand equity in higher education institutions.

  The regression analysis supports this relationship, demonstrating that Employability explains approximately 55.2% of the variance in Consumer-Based Brand Equity ($R^2 = 0.552$). The model is robust, with an Adjusted R^2 of 0.551 and a standard error of 0.38903.

ANOVA results further validate the model's significance, with an F-value of 1693.902 ($p < 0.001$).

Several factors significantly contribute to this positive impact on brand equity, including the high recognition of the university's qualifications (Beta = 0.280, $p < 0.001$), employers' favourable views of graduates (Beta = 0.158, $p < 0.001$), the degree's strong position in the labour market (Beta = 0.117, $p < 0.001$), successful student placement in reputable organizations (Beta = 0.162, $p < 0.001$), and the offering of attractive salary packages (Beta = 0.155, $p < 0.001$). However, the provision of good job opportunities for students did not significantly impact brand equity (Beta = 0.013, $p = 0.667$).

- **Personal Development and Measured Consumer Based Brand Equity**

  The analysis indicates a strong and significant positive correlation between Personal Development and Consumer-Based Brand Equity as reflected by a Pearson's correlation coefficient of 0.736 ($p < 0.001$). This finding suggests that enhanced personal development is strongly associated with increased brand equity in higher education institutions.

  The regression model confirms this relationship, showing a solid fit with an R^2 of 0.542, meaning that Personal Development explains approximately 54.2% of the variance in Consumer-Based Brand Equity. The model's reliability is further supported by an Adjusted R^2 of 0.541 and a standard error of 0.39337. The ANOVA results, with an F-value of 1626.460 ($p < 0.001$), underscore the model's significance.

  Key elements of personal development that significantly contribute to brand equity include the development of a greater sense of discipline (Beta = 0.234, $p < 0.001$), improved time management (Beta = 0.157, $p < 0.001$), acquiring job-related skills and knowledge (Beta = 0.148, $p < 0.001$), and enhanced job performance (Beta = 0.102, $p = 0.003$). Additionally, discovering new skills (Beta = 0.066, $p = 0.038$) and developing critical thinking skills (Beta = 0.070, $p = 0.039$) also have a positive impact on brand equity. However, factors such as improvements in talent management (Beta = 0.034, $p = 0.340$), effective communication (Beta = 0.040, $p = 0.193$), and the expansion of existing skills (Beta = 0.011, $p = 0.746$) did not show significant effects.

The analysis demonstrates a strong and significant positive correlation between the ability to pursue passion and Consumer-Based Brand Equity, with a Pearson's correlation coefficient of $r=0.719$ ($p < 0.001$). The regression model, with an R^2 of 0.520, indicates that pursuing passions explains 52% of the variance in brand equity. Significant predictors include a sense of accomplishment (Beta = 0.269, $p < 0.001$), increased confidence (Beta = 0.212, $p < 0.001$), immersion in passion areas (Beta = 0.191, $p < 0.001$), and exploring new interests (Beta = 0.131, $p < 0.001$)

- **Pursuing Passion Development and Measured Consumer Based Brand Equity**

  The analysis shows a strong and statistically significant positive correlation between Pursuing Passion and Consumer-Based Brand Equity, with a Pearson's correlation coefficient of 0.719 ($p < 0.001$). This suggests that the ability to pursue one's passion is closely linked to enhanced brand equity in higher education institutions.

The regression model indicates a good fit, with an R^2 of 0.520, meaning that Pursuing Passion explains approximately 52% of the variance in Consumer-Based Brand Equity. The model's reliability is further demonstrated by an Adjusted R^2 of 0.519 and a standard error of 0.40296. The ANOVA results reinforce the model's significance, with an F-value of 372.060 ($p < 0.001$).

Coefficient analysis reveals that several elements of pursuing passion have a notable impact on brand equity, including the sense of accomplishment it provides (Beta = 0.269, $p < 0.001$), the confidence it instils for facing the world (Beta = 0.212, $p < 0.001$), the immersion in areas of passion (Beta = 0.191, $p < 0.001$), and the opportunity to explore new passions within the field of study (Beta = 0.131, $p < 0.001$).

- **Correlation and Regression analysis between Personal Development and Measured Consumer Based Brand Equity**

The analysis reveals a strong and significant positive correlation between Sociability and Networking) and Consumer-Based Brand Equity with a Pearson's correlation coefficient of 0.737 ($p < 0.001$). This suggests that enhanced sociability and networking opportunities are strongly associated with higher brand equity in higher education institutions.

The regression model confirms this relationship, showing a solid fit with an R^2 of 0.543, indicating that Sociability and Networking account for about 54.3% of the variance in Consumer-Based Brand Equity. The model's reliability is further supported by an Adjusted R^2 of 0.542 and a standard error of 0.39291. ANOVA results underscore the model's significance, with an F-value of 1633.502 ($p < 0.001$).

The coefficient analysis identifies key factors contributing to brand equity, including the warmth of faculty/staff-student interactions (Beta = 0.240, $p < 0.001$), warm and friendly student relationships (Beta = 0.199, $p < 0.001$), opportunities to meet like-minded people (Beta = 0.144, $p < 0.001$), meeting leaders in their field through university programs (Beta = 0.130, $p < 0.001$), engaging with top professionals in their field (Beta = 0.103, $p = 0.001$), and making valuable contacts (Beta = 0.082, $p = 0.007$).

4.2 RESEARCH RECOMMENDATIONS AND IMPLICATIONS FROM THE STUDY:

Based on the findings of the research study, the researcher makes the following general and specific recommendations for Creating, Managing, and Enhancing Brand Equity:

RESEARCH RECOMMENDATIONS:

1) **Managing and Building Brand Equity through Brand Awareness**

   In the context of Grant in Aid Higher Education Institutions (HEIs) in Gujarat, there appears to be a gap in leveraging marketing communications effectively to create awareness, lacking collaboration with influencers, and insufficient attention to branding. Stakeholder involvement, as exemplified by private universities, plays a crucial role in generating awareness and shaping perceptions about HEIs. Understanding consumer sentiment and awareness levels is paramount before initiating awareness-building efforts. It's essential to recognize that brand awareness is just the first step in cultivating consumer-based brand equity.

Currently, Grant in Aid HEIs might overlook the importance of marketing communications in raising awareness due to limited resources or a traditional approach to outreach. Additionally, the absence of collaborations with influencers means missing out on potential amplification of messaging and reaching diverse audience segments. Neglecting branding efforts further hampers the institution's ability to differentiate itself and communicate its value proposition effectively.

Stakeholder involvement, including students, alumni, faculty, and local communities, is pivotal for HEIs to understand perceptions and improve awareness. Private universities excel in this aspect by actively engaging stakeholders through various initiatives, fostering a sense of belonging and loyalty. However, Grant in Aid HEIs may not fully recognize the significance of soliciting feedback and involving stakeholders in decision-making processes.

To bridge these gaps and enhance consumer-based brand equity, Grant in Aid HEIs need to adopt a more proactive approach. This involves conducting comprehensive perception studies to gauge consumer awareness, sentiment, and knowledge about the institution's brand. Armed with this insight, HEIs can tailor their awareness-building initiatives to address specific gaps and misconceptions.

Furthermore, authorities at Grant in Aid HEIs must shift their mindset and embrace unconventional initiatives to improve awareness. This could involve harnessing digital platforms creatively, partnering with local influencers or community leaders, and organizing interactive events to engage stakeholders directly. By going beyond merely promoting the brand name and focusing on creating meaningful experiences and connections, HEIs can lay a solid foundation for building enduring brand equity.

Creating awareness goes beyond merely acquainting the public with a brand name; it represents a critical opportunity to spark interest and engagement among stakeholders. In the case of Grant in Aid Higher Education Institutions (HEIs) in Gujarat, raising awareness involves not just promoting the institution's name but also communicating its values, mission, and contributions to society. It's about igniting curiosity, fostering connections, and cultivating a sense of relevance and resonance among students, alumni, faculty, local communities, and other stakeholders. By recognizing awareness as a stepping stone to deeper engagement and relationship-building, HEIs can lay the groundwork for sustained growth, loyalty, and influence within their respective spheres.

In summary, Grant in Aid HEIs in Gujarat can leverage marketing communications, stakeholder involvement, and branding efforts to enhance consumer-based brand equity by creating brand awareness. By recognizing the importance of these elements and adopting innovative approaches, HEIs can effectively raise awareness, shape perceptions, and establish a strong brand presence in the competitive landscape of higher education.

2) Managing and Building Brand Equity through Brand Image

Marketing communications is often underutilized by grant-in-aid higher educational institutes (HEIs) in building a strong brand image. However, there's a need to shift focus towards leveraging various elements beyond mere communications to enhance brand image. Emphasis should be placed on areas such as price competitiveness, administrative efficiency, and the physical environment of the HEIs. By ensuring affordability without compromising on quality, streamlining administrative processes, and maintaining a conducive learning environment, these institutions can differentiate themselves and attract students and stakeholders to enhance brand image.

Moreover, core educational quality serves as a pivotal factor in managing and improving brand image. By continually enhancing academic programs, faculty expertise, and research initiatives, HEIs can establish themselves as centers of excellence and attract top talent. Highlighting the tangible service benefits such as career placement support, internship opportunities, and industry partnerships can further strengthen the institution's value proposition. Implementing robust after-sales services, including alumni engagement programs and lifelong learning opportunities, fosters long-term relationships and loyalty.

Creative marketing campaigns that showcase the institution's unique selling propositions and highlight its strengths can effectively communicate these attributes to the target audience. By integrating these efforts and managing each aspect holistically, grant-in-aid HEIs can sustain and enhance their current brand image. Additionally, a concerted effort to improve overall perception through transparent communication, stakeholder engagement, and reputation management is crucial. By consistently delivering on promises, addressing concerns promptly, and showcasing positive outcomes, HEIs can gradually build a better brand image and position themselves as leaders in the education sector.

3) **Managing and Building Brand Equity through Brand heritage**

Grant-in-aid institutions in Gujarat can leverage brand heritage, a crucial determinant of brand equity, to distinguish themselves and build strong connections with their audience. While private universities may not have a long-standing heritage, grant-in-aid institutions can strategically maximize their existing heritage and unique characteristics to manage and build consumer-based brand equity.

Firstly, these institutions can emphasize their track record and achievements over the years to showcase their commitment to excellence and credibility within the educational landscape. Highlighting milestones, awards, and recognitions attained over time can reinforce their reputation and instill confidence among students, parents, and the community.

Secondly, the year of establishment can be leveraged to demonstrate the institution's longevity and stability, indicating a strong foundation and enduring presence in serving educational needs. By celebrating anniversaries and commemorating historical events, these institutions can create meaningful connections with alumni, faculty, and the broader community, fostering a sense of pride and belonging.

Moreover, core values play a pivotal role in shaping brand identity and guiding organizational culture. Grant-in-aid institutions can articulate their core values through consistent messaging and actions, aligning them with the aspirations and expectations of their target audience. By embodying these values in all aspects of operations, from curriculum design to student support services, these institutions can build a reputation for integrity, inclusivity, and excellence.

Symbols and architecture also contribute to brand heritage, representing visual cues that evoke emotions and associations with the institution. Whether it's a distinctive logo, campus landmarks, or iconic buildings, these elements can serve as powerful symbols of identity and tradition. Grant-in-aid institutions can leverage these symbols in their branding efforts, integrating them into marketing materials, events, and campus experiences to evoke a sense of nostalgia and pride among stakeholders.

Furthermore, history provides a rich narrative that reflects the institution's evolution, achievements, and contributions to society. By documenting and sharing stories of resilience, innovation, and impact, grant-in-aid institutions can cultivate a sense of legacy and inspire future generations to contribute to their mission. This storytelling approach can be incorporated into various communication channels, including websites, social media, alumni newsletters, and campus tours, engaging audiences and strengthening brand affinity.

In summary, grant-in-aid institutions in Gujarat can maximize their brand heritage by leveraging elements such as track record, year of establishment, core values, symbols, architecture, and history to manage and build consumer-based brand equity. By strategically showcasing their heritage and unique characteristics, these institutions can differentiate themselves, foster trust, and create lasting connections with stakeholders, ensuring sustained success and relevance.

RESEARCH IMPLICATIONS:

1) Enhancing Brand Equity:

Based on the findings of key dimensions of Consumer-Based Brand Equity (CBBE), higher education institutions should undertake several strategic actions to enhance their brand equity.

Firstly, increasing brand awareness should be a priority by leveraging word-of-mouth and fostering community engagement. Encouraging alumni and current students to share positive experiences can greatly boost the university’s visibility and reputation. While existing promotional efforts are beneficial, there is opportunity for more targeted and innovative campaigns that highlight the university's unique strengths and attributes.

Regarding brand image, universities should emphasize their dedication to providing affordable education and strong employability outcomes. Showcasing the achievements of successful alumni and highlighting career support services will reinforce the practical advantages of their programs. Maintaining high educational standards through a focus on academic competence and effective pedagogy will further enhance the university's reputation for quality education. Key advantages such as location and reputation should be consistently promoted in recruitment and marketing strategies.

Regarding brand heritage, universities should highlight their historical background, core values, and traditions in their branding efforts. This could involve developing content about the university's history, celebrating significant milestones, and incorporating symbols that reflect the institution's legacy into branding materials. Reinforcing perceptions of reliability and stability by showcasing a strong track record and the university's long-standing presence will further strengthen its brand heritage.

In summary, brand awareness, brand image, and brand heritage are all crucial in shaping brand equity in higher education. To effectively enhance brand equity, universities need a comprehensive approach that targets major subdimensions within these areas. By addressing these dimensions holistically, universities can create a robust and enduring brand that resonates with all stakeholders.

2) Enhancing Brand image:

To boost brand equity for grant-in-aid higher education institutions, focusing on developing a strong Brand Image is key. Creating a strong Brand Image is essential for enhancing brand equity at grant-in-aid higher education institutions, but it's equally important to consider Brand Heritage and Brand Awareness. Each of these elements contributes to the overall brand and should be part of a comprehensive branding strategy.

Since Brand Image has the biggest impact on brand equity compared to Brand Awareness and Brand Heritage, it is crucial to work on building a positive and appealing brand image.

First, institutions should invest in a clear and attractive brand identity. This means updating logos, colour schemes, and all branding materials to reflect the institution's values and strengths. A consistent and professional image across digital platforms and physical spaces can significantly shape public perception and improve the institution's brand equity.

Next, creating a strong story about the institution's unique features and successes is important. This includes highlighting special programs, expert faculty, successful alumni, and important research. Sharing these highlights through social media, newsletters, and other communication channels will help build a positive brand image. Including testimonials and recommendations from students and alumni can also strengthen the institution's reputation.

Additionally, building and maintaining good relationships with students, faculty, alumni, and the local community is crucial. Engaging in community activities, hosting events, and supporting initiatives that align with the institution's values can enhance its brand image. Strong, positive relationships will help improve how the institution is seen and boost its position in the higher education field.

Finally, using digital platforms effectively is essential for managing and improving the institution's brand image. Keeping the website updated, interacting with prospective students and the public on social media, and using online ads are important. Investing in search engine optimization (SEO) and managing online reputation will help make sure positive aspects of the institution are easy to find and attract the attention of potential students and stakeholders.

By following these recommendations, grant-in-aid higher education institutions can enhance their Brand Image, strengthen brand equity, attract more students, and improve their competitive standing in the higher education market.

3) Enhancing Brand heritage:

To strengthen a university's brand image through the effective use of Brand Heritage, university authorities should concentrate on several strategic areas.

Firstly, universities should actively leverage their historical background by showcasing their legacy and accomplishments over time. This can be achieved by crafting narratives that emphasize the institution’s journey, key milestones, and societal contributions. As selected universities have a rich history, they can develop content that highlights their longstanding traditions, academic excellence, and impact on the educational landscape. Initiatives could include producing documentaries, publishing magazine, or creating digital archives that vividly illustrate the institution’s historical significance.

Furthermore, universities can gain significant benefits from associations with royal families, renowned leaders, and poets. If the institution has connections to such prominent figures, these associations should be prominently highlighted in marketing and promotional materials. Royal endorsements, or historical ties to royalty, can enhance the university's brand with an added sense of prestige and exclusivity. Likewise, affiliations with famous leaders or poets can emphasize the university's role in fostering intellectual leadership and cultural enrichment. These connections can be showcased through public lectures, naming buildings or academic programs after these individuals, or establishing scholarships and awards in their honour.

Additionally, key elements of Brand Heritage, such as track records, longevity, and core values, should be deeply embedded in the university’s overall branding strategy. Track records, including consistent academic performance and notable alumni achievements, should be prominently featured in promotional campaigns to underscore the university's reputation for excellence. Longevity should be communicated through messaging that highlights the institution’s stability, resilience, and enduring presence in the educational sector. Core values, which form the foundation of the university's mission, should be consistently reflected in all communications and interactions with stakeholders, reinforcing the university’s integrity and commitment.

Finally, the preservation and promotion of these heritage elements should extend beyond marketing efforts, becoming a central aspect of the university’s identity. By incorporating these heritage elements into the curriculum, campus events, and student life, universities can foster a deeper connection with their stakeholders, particularly students and alumni. This comprehensive approach will not only enhance the university's brand image but also strengthen the emotional bonds between the institution and its stakeholders, leading to a more robust and positive perception of the university in the marketplace.

Also, to to boost brand awareness, universities should actively promote their unique attributes and heritage across various channels, ensuring that messaging is clear and consistent. By enhancing visibility and recognition, universities can strengthen their overall brand image and secure a more competitive position in the market.

4) **Understanding and focusing on the relative importance of the key dimensions of brand equity:**

Based on the findings of key dimensions of Consumer-Based Brand Equity (CBBE), higher education institutions should undertake several strategic actions to enhance their brand equity. Firstly, increasing brand awareness should be a priority by leveraging word-of-mouth and fostering community engagement. Encouraging alumni and current students to share positive experiences can greatly boost the university's visibility and reputation. While existing promotional efforts are beneficial, there is opportunity for more targeted and innovative campaigns that highlight the university's unique strengths and attributes.

Regarding brand image, universities should emphasize their dedication to providing affordable education and strong employability outcomes. Showcasing the achievements of successful alumni and highlighting career support services will reinforce the practical advantages of their programs. Maintaining high educational standards through a focus on academic competence and effective pedagogy will further enhance the university's reputation for quality education. Key advantages such as location and reputation should be consistently promoted in recruitment and marketing strategies.

When it comes to brand heritage, universities should highlight their historical background, core values, and traditions in their branding efforts. This could involve developing content about the university's history, celebrating significant milestones, and incorporating symbols that reflect the institution's legacy into branding materials. Reinforcing perceptions of reliability and stability by showcasing a strong track record and the university's long-standing presence will further strengthen its brand heritage.

In summary, brand awareness, brand image, and brand heritage are all crucial in shaping brand equity in higher education. To effectively enhance brand equity, universities need a comprehensive approach that targets major subdimensions within these areas. By addressing these dimensions holistically, universities can create a robust and enduring brand that resonates with all stakeholders.

5) **Focus on synergistic effects of key dimensions of brand equity:**

Higher Education Institutions (HEIs) that focus on enhancing their Brand Image—by elevating educational quality, modernizing campus facilities, highlighting the achievements of successful alumni, and engaging in effective communication and marketing—are likely to see significant gains in their brand equity. A robust brand image not only attracts prospective students and faculty but also strengthens the institution's standing within the academic community and beyond. This can translate into long-term benefits such as increased enrolment, greater funding opportunities, and stronger partnerships.

The close link between Brand Image and Brand Equity suggests that improvements in Brand Image can have a ripple effect, positively influencing other aspects of brand equity, including brand loyalty and recognition. As HEIs enhance their Brand Image, they can expect broader advancements in their overall brand equity, reinforcing their position in the competitive higher education sector.

To further enhance brand equity, HEIs should consider additional strategies. They could improve their digital presence by developing a user-friendly website and engaging actively on social media to showcase their brand values and achievements. Strengthening community engagement through strategic partnerships, outreach initiatives, and public events can also build a positive image and foster goodwill. Additionally, creating exceptional experiences for students and faculty can generate positive testimonials and referrals. Implementing regular feedback mechanisms to assess and address stakeholder perceptions will help refine branding efforts and ensure the Brand Image remains strong and relevant. By adopting these strategies, HEIs can further strengthen their brand equity, securing long-term success and a prominent market position.

6) **Leverage the benefits of brand heritage:**

University authorities should prioritize enhancing the institution's heritage by focusing on the History and Use of Symbols dimensions, which are most influential in shaping stakeholders' perceptions. By highlighting the university's historical milestones, achievements, and significant events through targeted marketing, campus activities, and official communications, the institution can further strengthen its esteemed reputation. Additionally, preserving and celebrating symbolic elements—such as emblems, mottos, and iconic architecture—can reinforce a strong sense of tradition and institutional identity among stakeholders.

Although Longevity and Core Values already play a crucial role in defining the university's heritage, there is an opportunity to integrate these aspects more prominently into the institution's narrative. By emphasizing long-standing traditions, enduring commitments, and core ethical principles that resonate with contemporary societal values, the university can deepen its connection to its past while remaining relevant to current and future stakeholders.

The Track Record dimension, while currently less influential, offers significant potential for growth. By enhancing the visibility of the university's Track Record through showcasing alumni success stories, academic achievements, and community contributions, this aspect of heritage can become a more powerful component of the university's overall image. By strategically focusing on these areas, university authorities can effectively leverage the institution's rich heritage to enhance its brand, increase stakeholder engagement, and boost its appeal to prospective students, faculty, and partners.

7. **Strategically connect brand heritage with consumers' perceived value:**

University authorities should strategically leverage the institution's Brand Heritage to enhance the perceived value across various dimensions among stakeholders.

To strengthen Social Value, it is recommended that authorities actively promote the institution's legacy, traditions, and cultural significance. By creating a strong sense of identity, belonging, and emotional connection through events, storytelling, and community engagement, the university can foster deeper relationships with stakeholders, leading to increased loyalty, engagement, and advocacy.

Since Functional Value is the most significantly influenced by Brand Heritage, authorities should focus on reinforcing the university's reputation for reliability, quality, and excellence in educational services. Highlighting the institution's consistent performance and its role in producing successful outcomes for students and alumni can further build stakeholders' trust and confidence in the university.

To enhance Affective Value, authorities should craft experiences and narratives that evoke pride and positive emotions among stakeholders. By celebrating the university's history and achievements and weaving these elements into the campus culture, authorities can strengthen the emotional ties stakeholders have with the institution.

Although Economic Value is less impacted by Brand Heritage, it remains important. Authorities should emphasize the financial advantages associated with the university's heritage, such as a strong alumni network, promising employment prospects for graduates, and the enduring value of its degrees. This focus can improve the institution's perceived economic worth, making it more attractive to prospective students and their families.

4.3 LIMITATIONS OF THE STUDY:

As with any social science study, there are quite a few limitations in this research study.

- The sample does not represent the whole population. The current study and its findings are restricted to only four selected grant-in-aid universities of Gujarat. However, there are other grant-in-aid universities which if studied could have given different insights.
- The research study was conducted for selected grant-in-aid universities only. Similar study conducted for private universities would surface surprising insights.
- The selected sample is a convenience sample and in spite of the advantages of selecting such sample, this can cause some measurement problems.
- The researcher has focused on only one type of brand equity which is customer-based brand equity and other studies could focus on brand equity from different perspectives, such as the financial or employer perspectives.
- The current study has focused on the students' perspective of determinants of brand equity and ignored the university's point of view, which could be analyzed in future studies.
- The research design and sample size used in the research may limit the findings of the study along with the Statistical software and tools used by the researcher.

4.4 SCOPE FOR FUTURE STUDY:

The current study, titled "An Empirical Investigation on Measuring, Managing, and Building Consumer-Based Brand Equity of Selected Grant-in-Aid Higher Education Institutes of Gujarat State," provides valuable insights into the key dimensions of brand equity, including brand awareness, brand image, and brand heritage. However, there are several areas where future research can expand and deepen the understanding of brand equity in the context of higher education institutes:

4.4.1 Exploration of Other Brand Equity Perspectives:

While this study focuses on Consumer-Based Brand Equity (CBBE), future research can explore alternative brand equity perspectives, such as Financial-Based Brand Equity (FBBE) or Employee-Based Brand Equity (EBBE). These perspectives can provide a holistic view of brand equity by examining its impact on financial performance, employee satisfaction, and organizational effectiveness.

4.4.2 Study of Private and/or Other Grant-in-Aid Institutions:

The current study is limited to selected Grant-in-aid higher education institutes in Gujarat. Future research can expand this scope by examining private institutions or other Grant-in-aid institutions across different states or regions. Comparing the brand equity of private versus public institutions could reveal unique challenges and opportunities faced by each type of institution. Additionally, investigating how different funding models (ways institutions are financed and supported) affect brand equity and student perceptions could provide actionable insights for higher educational authorities.

4.4.3 Inclusion of Additional Variables:

Beyond brand awareness, brand image, and brand heritage, future research could investigate additional variables that impact brand equity in higher education. Variables such as brand loyalty, brand trust, perceived quality, and student satisfaction could be examined to assess their influence on overall brand equity. For example, research might explore how student engagement or alumni networks foster brand loyalty, or how academic reputation affects perceived quality. Expanding the range of variables studied can offer a more detailed understanding of the factors that contribute to and maintain robust educational brands.

4.4.4 Focus on Prospective Students' Perspectives:

The current research examines the perspectives of existing stakeholders, including current students, alumni, and faculty. Future research could shift its focus to prospective students, exploring their views on brand equity in higher education institutions. Investigating what draws potential students to a particular institution, how they perceive various brand elements, and the factors that influence their decision-making could offer valuable insights for developing university marketing strategies. Utilizing surveys, focus groups, and longitudinal studies could help track changes in prospective students' perceptions over time and identify trends that affect their choices.

4.4.5 Proposal of a New Framework for Studying Brand Equity:

Based on the findings and limitations of the current study, there is an opportunity to propose a new, comprehensive framework for studying brand equity in higher education institutes. This framework could integrate various dimensions of brand equity, such as CBBE, FBBE, and EBBE, while also incorporating new variables identified through future research. It could be designed to assess brand equity from multiple stakeholder perspectives, including students, alumni, faculty, donors, and prospective students. The framework could also consider the impact of external factors, such as market competition, technological advancements, and socio-cultural changes, on brand equity. By proposing a new framework, future research can contribute to the development of more effective strategies for measuring, managing, and building brand equity in the evolving landscape of higher education.

In conclusion, while the current study makes significant contributions to the understanding of brand equity in grant-in-aid higher education institutes, these directions for further research offer opportunities to expand the scope and depth of knowledge in this field. By exploring other perspectives, institutions, variables, and stakeholder groups, and proposing new frameworks, future studies can provide valuable insights that help educational institutes strengthen their brand and enhance their competitive positioning in the market.

4.5 CONCLUSIONS:

- The current research study begins with the exploration of factors influencing university choice. The analysis reveals varying levels of importance of these factors among respondents. Career/employment opportunities emerged as the most crucial factor, followed by campus placements. Campus safety and University image also very highly ranked with almost an equal rating.
- The brand name of the university, core academic quality, university culture and administrative culture were other significant factors. From among these, academic reputation strongly influences the choice of university.

Factors like Geographic Location from Home and Hostel Accommodation & Other Facilities were considered less critical. This data suggests that career prospects, safety, and academic reputation are key drivers in university selection among respondents.

- Based on literature review, the researcher has identified three key dimensions determining the brand equity of higher education institutes – Brand awareness, brand image, and brand heritage. Majority of past studies have focused on brand awareness and brand image. Very few studies are found on brand heritage. All previous studies have revealed that brand awareness and brand image play a significant role in determining the brand equity of educational institutes.
- The identification of these three dimensions—brand awareness, brand image, and brand heritage—as pivotal aspects of Consumer-Based Brand Equity underscore their importance in the higher education sector. These dimensions are not only relevant but also essential for understanding and enhancing the brand equity of higher education institutes. They play a significant role in various stakeholders' decision-making processes, including prospective students, parents, alumni, and institutional partners. Additionally, this research has offered valuable insights into which specific sub-dimensions or sub-constructs within each of these main dimensions—brand awareness, brand image, and brand heritage—have the most significant impact on brand equity. Brand Awareness drives initial recognition and choice, Brand Image influences ongoing perceptions and relationships, and Brand Heritage reinforces credibility and trust. Together, these dimensions offer a

comprehensive framework for assessing and strengthening brand equity in higher education.

- The proposed conceptual model for measuring the brand equity of higher educational institutes was tested through multiple regression analysis. The findings of the study reveals that the model is highly effective and well-fitted for predicting and measured consumer-based brand equity. All three dimensions – brand awareness, brand image, and brand heritage have significant loadings on the brand equity of higher education institutes. Brand image proved to be the most influential dimension among other dimensions.
- The research study further focused on studying the inter-relationships/causal relationships among the three major dimensions selected. The analysis revealed that brand awareness and brand image are positively related. Conversely, a stronger Brand Image is linked with higher levels of Brand Awareness. This positive correlation implies that efforts to enhance brand recognition are likely to have a favourable impact on how the institution is perceived.
- The analysis of the correlation between brand awareness and brand heritage also shows a strong positive relationship, suggests that higher Brand Awareness is associated with more favourable perceptions of Brand Heritage. In other words, as an institution becomes more recognized, its historical and legacy attributes are viewed more positively. Conversely, a strong Brand Heritage is linked with greater Brand Awareness, indicating that increased recognition can enhance perceptions of the institution's historical significance.

- The correlation analysis between brand heritage and brand image reveals an exceptionally strong positive relationship. This high coefficient indicates a robust connection between these dimensions, suggesting that improvements in Brand Heritage—marked by an institution's historical prestige, achievements, and legacy—are closely associated with a more positive Brand Image. Conversely, a stronger Brand Image is linked to more favourable perceptions of Brand Heritage. This implies that institutions known for their historical significance and legacy often benefit from a more favourable overall brand perception.
- In summary, the findings reveal that Brand Awareness, Brand Image, and Brand Heritage are closely linked and all three influence brand equity in Higher Education Institutes (HEIs).
- The analysis of determining the relative importance of consumer-based brand equity dimensions revealed that brand awareness stands tall among other dimensions. This indicates the essential role of brand awareness in establishing and maintaining the university's visibility and reputation. The significant impact of word-of-mouth highlights the importance of personal recommendations and community perceptions in enhancing the university's visibility. Although promotional activities scored slightly lower, they are still important for boosting brand awareness.
- In the realm of Brand Image, several factors are particularly noteworthy. The high scores for perceived price and employability reflect students' strong valuation of affordable education and the potential for improved job prospects. Core educational attributes like

competence and pedagogy also play a critical role in shaping the university's image by emphasizing the importance of educational quality. Provider attributes such as location and university reputation are highly influential, underscoring the significance of a university's geographic advantages and its established reputation. Additionally, symbolic attributes like perceived social image also contribute to aligning the university's brand with societal and cultural expectations, thereby enhancing its appeal.

- Brand heritage being another crucial dimension when related to its sub-dimensions prove that history sores high as compared to use of symbols and core values. This reassures that the importance of a university's historical background and enduring traditions in shaping its identity and appeal cannot be overlooked. Track record and longevity also have quite a reasonable role to play in determining the brand heritage and thereby the brand equity.
- The findings of the study reveal that in order to increase brand awareness and its impact on perceived overall brand equity of higher education institutes, strategies should be aimed at increasing brand awareness. By investing in marketing, outreach, and communication efforts through various mediums that make their brand more recognizable and resonate with their target audiences, HEIs can significantly boost their brand value.
- The analysis between brand image and perceived overall brand equity of higher education institutes reveals an exceptionally strong and positive relationship. This implies that as the brand image of an

institution improves, there is a corresponding and significant increase in its overall brand equity. This suggests that institutions with a positive and appealing Brand Image are likely to be perceived as more valuable by key stakeholders, including students, faculty, alumni, and external partners. A favorable brand image is not just about maintaining a good reputation; it's about creating a compelling and attractive identity that resonates with the institution's target audience. This includes various elements such as the perceived quality of academic programs, the achievements and reputation of faculty, the success of alumni, and the overall prestige of the institution. Each of these factors contributes to forming a strong Brand Image, which in turn bolsters the institution's brand equity.

- Moreover, the strong correlation between Brand Image and Brand Equity suggests that improvements in Brand Image can have a multiplicative effect, positively influencing other dimensions of brand equity, such as brand loyalty and brand recognition. As HEIs work to enhance their Brand Image, they are likely to see broader gains in their overall brand equity, solidifying their position in the competitive higher education market.
- These correlations demonstrate that enhancing any one of these dimensions—Brand Awareness, Brand Image, or Brand Heritage—can positively influence the others, leading to a stronger and more resilient higher education brand. The findings emphasize the need for a comprehensive brand management strategy, where focusing on increasing Brand Awareness, fostering a positive Brand Image, and leveraging Brand Heritage are essential for boosting an institution's overall brand equity and competitiveness. For HEIs, adopting this

holistic approach not only elevates their current brand value but also sets them up for lasting success in the dynamic landscape of higher education.

- The analysis related to studying the impact of selected consumer attributes (age, gender, education, and income) on consumer-based brand equity reveals a statistically significant yet weak positive correlation. Thus, we conclude that age is not a dominating factor in determining brand equity. The same findings are observed for gender, income, and education. These three factors may display a positive association with brand equity but a weaker relationship. In simpler terms, differences in consumers' education levels do not lead to significant variations in how they perceive the brand equity of higher education institutions.
- The perception of students regarding the presence of heritage in their university brands reveals that history as one dimension to measure heritage plays the most significant role in determining brand equity of higher education institutes. The use of symbols is another important part of brand heritage. This shows that elements like logos, emblems, mottos, and other visual or cultural symbols are highly valued by stakeholders. These symbols often represent the institution's values, traditions, and identity, helping to create a shared sense of belonging and unity among its members.
- Also, the longevity dimension – reflecting the institution’s long-term stability, reliability, and consistent performance leads to a positive perception in the minds of students and their parents. The scores of the study conducted reveals that while longevity is important, it may not evoke the same emotional

connection as the institution's history or symbolic elements. This could be because longevity, on its own, may not fully capture the unique essence of the institution’s heritage without the context of significant historical milestones or meaningful symbols.

- The Core Values dimension, reflects the perception that these fundamental beliefs and principles are essential to the institution's heritage. Core Values shape the institution's behavior, decision-making, and overall direction, making them a key part of its identity. However, like Longevity, the influence of Core Values on the perception of heritage may be viewed as less impactful compared to the institution’s history and symbols, which tend to evoke stronger emotional connections and a deeper sense of identity among stakeholders.
- Though track record of the higher educational institute is viewed positively, and gains acknowledgement from various stakeholders, they regard this aspect as less integral to the overall perception of heritage compared to other dimensions. Although a strong track record is appreciated, it does not connect as deeply with stakeholders' views on heritage as the institution's historical legacy, symbolic elements, or core values.
- The findings reinforce the profound impact that a strong brand heritage has on the perceived economic value of higher education institutes, with significant implications for an institution's financial worth, pricing power, and market position. This means that as an institution strengthens its brand heritage through consistent excellence, long-standing traditions, leveraging on its

history and a well-maintained reputation—it can expect a corresponding increase in perceived economic value.

- Further, brand heritage is deeply connected with stakeholders' perceptions of the institution's functional capabilities. It can be said that students may perceive institutions with a stronger brand heritage as more reliable in terms of delivering consistent academic quality, providing valuable resources, and maintaining high standards of service. Faculty members may view such institutions as better positioned to support research, offer professional development opportunities, and uphold academic integrity.
- A strong and significant positive relationship between brand heritage and perceived affective value suggests that a rich historical legacy of HEIs contributes to a deeper and more meaningful emotional engagement from stakeholders, enhancing their overall perception of the institution. In essence, these findings suggest that institutions with a distinguished and well-communicated historical legacy are likely to experience a stronger emotional connection with their stakeholders, leading to an enhanced overall brand value.
- Further, the current study also reveals that brand heritage comprising of its historical prestige, values, track record and longevity strengthens, the perceived Social Value among stakeholders also increases substantially. A strong Brand Heritage contributes to a higher perceived Social Value by fostering a sense of identity, belonging, and emotional connection among stakeholders. Institutions with a distinguished Brand Heritage are likely to instil cultural meanings and pride

in their stakeholders, who may feel a stronger affiliation with the institution due to its legacy and traditions.

- Specific promotional activities such as effective university websites, events, public relations, and published articles positively influence brand equity, while some activities like advertising and social media campaigns do not have a significant impact.
- Further, word-of-mouth - recommendations from family, friends, relatives, and alumni significantly enhance brand equity, with family recommendations having the most substantial impact.
- Perceived price, perceived quality, and after-sales-service all three as service attributes have significant and positive relationship with consumer-based brand equity of higher education institutes.
- The dimensions of service attributes – brand personality, social image, and brand positioning all have significant and positive relationship with consumer-based brand equity of higher education institutes.
- Provider Attributes – Quality of Teaching Staff, Quality of relationship of Teaching Staff with customers, Quality of relationship of Non-teaching Staff with customers, Location, Size, and University reputation all show a positive relationship and significant impact on consumer-based brand equity of higher education institutes.
- Employability, personal development, pursuing passion development, and personal development – all as service benefits are significantly and positively related with consumer-based brand equity.

DATA ANALYSIS

This chapter presents a comprehensive analysis of the primary data collected for the study, with the objective of deriving meaningful insights and empirically validating the proposed research framework. The analysis is systematic and structured, ensuring that each research objective and hypothesis is rigorously examined using appropriate statistical tools. The data collected from respondents were carefully coded, organized, and subjected to quantitative analysis to ensure accuracy, consistency, and reliability of results.

A range of statistical techniques was employed to capture both descriptive and inferential aspects of the data. Frequency distribution was used to summarize the demographic and background characteristics of respondents, providing a clear understanding of the sample composition. Measures of central tendency, particularly mean scores, were used to assess the relative importance and perception levels of various constructs, while standard deviation helped in understanding the extent of variation or dispersion in responses.

To ensure the robustness of the research instrument, reliability analysis was conducted using Cronbach's alpha, which confirmed the internal consistency of the measurement scales. In addition, content validity assessment was performed through expert evaluation using established methods, ensuring that the questionnaire adequately captured the constructs under study. These steps were critical in establishing the credibility and scientific rigor of the research.

Further, inferential statistical techniques such as correlation and regression analysis were applied to examine the strength, direction, and predictive relationships among variables. Correlation analysis helped in identifying significant associations between key constructs, while regression analysis enabled the determination of the extent to which independent variables influenced dependent variables. Analysis of Variance (ANOVA) was also utilized to examine differences across groups and to test the statistical significance of observed variations.

The entire data analysis process was carried out using IBM SPSS Statistics 21, a widely recognized statistical software package known for its reliability and efficiency in handling large datasets and complex analyses. The use of SPSS ensured precision in computation and facilitated the generation of accurate and interpretable results.

Overall, this chapter provides a detailed and methodologically sound analysis of the data, forming the empirical foundation for testing the hypotheses and drawing meaningful conclusions in the subsequent sections of the study.

4.6 Demographic Profile of Respondents

A total of 1,400 respondents from four universities in Gujarat participated in the study. The sample includes students from undergraduate, postgraduate, and doctoral programmes and reflects a mix of socio-economic and educational backgrounds.

Table 4.1

Respondents' Demographic Profile

Demographic Variable	Category	No. of Respondents	Percentage (%)
University	The Maharaja Sayajirao University of Baroda, Vadodara	450	32.60
	Sardar Patel University, Anand	480	34.78
	Veer Narmad South Gujarat University, Surat	200	14.49
	Saurashtra University, Rajkot	250	18.11
Gender	Male	640	46.37
	Female	760	55.07
Age Group	17–20 years	856	62.02
	21–23 years	505	36.59
	Above 23 years	39	2.80
Programme Pursued	Graduation	923	66.88
	Post Graduation	440	31.88
	Doctoral	37	2.60
Residence	On Campus	459	32.78
	Off Campus	941	67.21
Residential Background	Rural	338	24.14
	Urban	1062	75.85

The sample is relatively balanced across the selected universities, with Sardar Patel University contributing the highest proportion of respondents. Female respondents slightly outnumber male respondents. Most respondents belong to the 17–20 years age group and are pursuing undergraduate education. A majority reside off campus and come from urban backgrounds.

Table 4.2

Academic, Employment, and Family Background of Respondents

Variable	**Category**	**No. of Respondents**	**Percentage (%)**
Marks Secured in HSC	Less than 50%	25	1.78
	51–75%	675	48.21
	76–100%	679	48.50
Employment Status	Yes	130	9.28
	No	1270	90.71
Father's Education	SSC or below	447	31.92
	High School / HSC	311	22.21
	Graduation	435	31.14
	Post Graduation	207	14.78
Mother's Education	SSC or below	586	41.85
	High School / HSC	279	19.92
	Graduation	351	25.07
	Post Graduation	184	13.14

The data indicate strong academic performance among respondents, with nearly all scoring above 50% in HSC. Most respondents are not employed, suggesting a stronger orientation toward full-time study. Parental education levels show diversity, though mothers generally report lower educational attainment than fathers.

Table 4.3

Income and Educational First-Generation Status

Variable	Category	No. of Respondents	Percentage (%)
Respondents' Annual Income	Less than Rs. 150,000	1262	90.10
	Rs. 150,000–300,000	45	3.21
	Rs. 300,001–450,000	50	3.57
	More than Rs. 450,001	43	3.07
Parents' Annual Income	Less than Rs. 150,000	675	48.21
	Rs. 150,000–300,000	290	20.71
	Rs. 300,001–450,000	223	15.92
	More than Rs. 450,001	212	15.14
First High Schooler in Family	Yes	445	31.78
	No	955	68.21
First Graduate in Family	Yes	381	27.21
	No	1019	72.78
First Postgraduate in Family	Yes	503	35.92
	No	897	64.07

A substantial proportion of respondents belong to lower-income groups. At the same time, a notable segment represents first-generation educational advancement, particularly at the postgraduate level. This indicates the growing role of higher education institutions in enabling upward educational mobility.

4.7 Reliability and Validity of the Research Instrument

4.7.1 Reliability of the Questionnaire

Reliability was assessed using Cronbach's alpha, which measures the internal consistency of items within a construct. Higher values indicate stronger reliability. In this study, all constructs demonstrated acceptable to excellent reliability.

Table 4.4

Reliability of Major Constructs

Construct / Sub-Construct	**No. of Items**	**Cronbach's Alpha**
Factors Influencing Choice of University	21	.951
Overall Brand Awareness	8	.875
Promotional Activities	13	.916
Word of Mouth	4	.847
Perceived Price	4	.812
Administrative Quality	9	.912 / .805
Physical Environment Quality	14	.832 / .895 / .772
Core Educational Quality	19	.910 / .729 / .861 / .901
Support Facilities Quality	10	.890 / .840
Transformative Quality	8	.933
Employability	6	.900

Personal Development	9	.948
Pursue My Passion	4	.903
Sociability and Networking	6	.917
After Sales Service	8	.951
Location	3	.864
Size	6	.911
University Reputation	8	.936
Perceived Social Image	9	.937
Perceived Brand Positioning	8	.919
Perceived Brand Personality	6	.917
Track Record	5	.909
Longevity	11	.951
Core Values	10	.957
Use of Symbols	5	.924
History	7	.951
Affective Value	7	.935
Economic Value	6	.901
Functional Value	9	.944
Social Value	5	.914

All Cronbach's alpha values were above the acceptable threshold, indicating high internal consistency and confirming that the instrument was reliable for further analysis.

4.7.2 Content Validity of the Questionnaire

Content validity was established through extensive literature review and expert evaluation using the Lawshe method. Eight experts—four from academia and four from industry—reviewed the questionnaire.

The following formula was used to compute the Content Validity Ratio (CVR):

CVR=ne−N/2N/2CVR = \frac{n_e - N/2}{N/2}CVR=N/2ne−N/2

where:

- nen_ene = number of experts rating the item as essential
- NNN = total number of experts

The Content Validity Index (CVI) was computed as the average of item-level CVRs.

Table 4.5

Illustrative Content Validity Assessment: Perceived Price

Item	**Essential**	**Useful but Not Essential**	**Not Essential**	**CVR**	**PAE**	**Decision**
Tuition fees are affordable compared to other universities	8	0	0	1.00	1.00	Retained
Tuition fees are fair in accordance with the programme	7	0	1	0.75	0.875	Retained
Fees match program	7	0	1	0.75	0.875	Retained

me quality						
Willingness to pay premium for flagship programmes	7	1	0	0.75	0.875	Retained
Fees include access to exclusive extracurricular activities	6	1	1	0.50	0.75	Discarded

CVI = 0.75

Items meeting the required threshold were retained and revised based on expert suggestions. Similar procedures were followed for all constructs. Thus, the questionnaire demonstrated satisfactory content validity.

4.8 Descriptive Statistics

4.8.1 Factors Affecting Choice of University

To understand the criteria considered important by students while selecting a university, respondents rated 21 factors on a five-point importance scale.

Table 4.6

Top Factors Affecting Choice of University

Code	Factor	Mean	S.D.

COU17	Career / Employment Opportunities	4.25	1.09
COU16	Campus Placements	4.13	1.16
COU9	Campus Safety	4.10	1.17
COU13	University Image	4.05	1.08
COU4	Brand Name of the University	4.04	1.14
COU3	Core Academic Quality	3.92	1.14
COU15	University Culture	3.87	1.11
COU8	Fees of Programme and Overall Cost	3.76	1.22

The findings indicate that employment-related outcomes, safety, institutional image, and academic quality are among the most influential factors in students' university choice.

4.8.2 Brand Awareness

Table 4.7

Overall Brand Awareness

Item	**Mean**	**S.D.**
The university is well known	4.29	1.09
Among the first to come to mind in Gujarat	4.12	1.05
Degree programmes are well known	4.14	1.05
Specialized and unique programmes are known	4.11	1.07
University logo is instantly recognizable	4.01	1.05
University song is instantly recognizable	3.47	1.13
I can recognize this university among competitors	4.10	1.07
I know all the services provided by this university	3.66	1.08

Respondents reported high levels of brand awareness, particularly regarding the university's general recognition, academic programmes, and market visibility. Recognition of the university song was comparatively lower.

Table 4.8

Marketing Activities and Word-of-Mouth: Mean Scores

Construct	Mean
Promotional Activities	3.66
Word of Mouth	3.91

Among marketing activities, the effective university website, event hosting, and public relations received relatively strong ratings. Within word-of-mouth, family recommendation emerged as the strongest influence.

4.8.3 Brand Image

Brand image was measured through service attributes, provider attributes, and symbolic attributes.

Table 4.9

Mean Scores of Brand Image Components

Construct / Sub-Construct	Mean Score
Brand Image	3.89
Service Attributes	
Perceived Price	3.92
Perceived Quality of Service	3.79
Service Benefits	3.91
After Sales Service	3.96
Provider Attributes	
Location	4.10
Size	3.94
University Reputation	4.05

Symbolic Attributes	
Perceived Social Image	4.08
Perceived Brand Positioning	3.98
Perceived Brand Personality	3.95

The results show that location, university reputation, and social image are among the strongest contributors to brand image. Students also place high value on service benefits, after-sales support, and perceived price fairness.

4.8.4 Brand Heritage

Table 4.10

Mean Scores of Brand Heritage Components

Component	Mean Score
Brand Heritage	3.83
Track Record	3.71
Longevity	3.76
Core Values	3.76
Use of Symbols	3.90
History	4.05

Brand heritage is positively perceived by respondents, especially in relation to history and symbolic representation. These findings suggest that legacy and continuity enhance institutional attractiveness.

4.8.5 Students' Perceived Value Dimensions

Table 4.11

Students' Perceived Value Dimensions

Value Dimension	Mean Score
Affective Value	3.89

Economic Value	3.69
Functional Value	3.86
Social Value	3.83

Among the value dimensions, affective and functional value were rated highest, indicating that students derive both emotional and practical benefits from their university affiliation.

4.9 Analysis of Objectives of the Study

Study 1: Consumer-Based Brand Equity Dimensions in Higher Education Institutes

Objective 1

The identification of key dimensions of Consumer-Based Brand Equity (CBBE) in higher education institutes forms the conceptual foundation of this study. Drawing upon an extensive and critical review of existing literature in branding, services marketing, and higher education research, three core dimensions were consistently observed to influence the formation and strengthening of brand equity in this sector—namely, **Brand Awareness, Brand Image, and Brand Heritage**. These dimensions have been widely validated across prior empirical studies and theoretical frameworks, and are particularly relevant in the context of higher education, where intangible service attributes and long-term stakeholder relationships play a crucial role.

Brand Awareness refers to the extent to which students and other stakeholders are familiar with and can recognize or recall a university. In the higher education context, awareness goes beyond mere name recognition; it includes knowledge of academic programmes, institutional offerings, achievements, and distinctive features. A high level of brand awareness ensures that a university is included in the consideration set of prospective students during the decision-making process. It is influenced by various communication channels such as promotional activities, institutional outreach, digital presence, rankings, and word-of-mouth. Strong awareness not only enhances visibility but also serves as the first step in building trust and credibility among stakeholders.

Brand Image represents the perceptions, beliefs, and associations that stakeholders hold regarding a university. It is a multidimensional construct that reflects both functional and emotional evaluations of the institution. In this study, brand image is conceptualized through three broad categories of attributes:

- **Service Attributes**: These include tangible and intangible aspects related to the educational service itself, such as perceived quality of teaching, curriculum relevance, infrastructure, administrative efficiency, support services, and perceived price fairness. These attributes directly influence students' satisfaction and perceived value.
- **Provider Attributes**: These relate to the institutional characteristics of the university as a service provider, including its location, size, governance, and overall reputation. University reputation, in particular, plays a pivotal role in shaping perceptions of credibility, trustworthiness, and academic excellence.
- **Symbolic Attributes**: These encompass the intangible and emotional aspects associated with the university, such as its brand personality, social image, and positioning. Symbolic attributes enable students to form

a sense of identity and belonging, as they often associate themselves with the prestige, culture, and values represented by the institution.

Together, these components make Brand Image the most comprehensive and influential dimension of CBBE, as it captures the holistic experience and perception of the university from the stakeholders' perspective.

Brand Heritage refers to the historical legacy, traditions, and continuity associated with a university. It includes elements such as the institution's founding history, longevity, core values, achievements over time, and the use of symbols that reflect its legacy. In the context of higher education, brand heritage plays a critical role in establishing authenticity, credibility, and trust. Universities with a strong heritage are often perceived as more reliable and prestigious, as their long-standing presence signifies stability and proven academic excellence. Additionally, heritage contributes to emotional attachment among students and alumni, fostering a sense of pride and belonging.

These three dimensions—Brand Awareness, Brand Image, and Brand Heritage—collectively provide a comprehensive framework for understanding Consumer-Based Brand Equity in higher education institutes. While Brand Awareness ensures visibility and recall, Brand Image shapes perceptions and experiences, and Brand Heritage reinforces credibility and emotional connection. Their consistent presence across prior studies and their strong relevance in the higher education context justify their selection as the core dimensions for this research. This dimensional framework serves as the basis for further empirical analysis and hypothesis testing in the study.

Objective 2

To test the proposed conceptual model of Consumer-Based Brand Equity in Higher Education Institutes

A multiple regression model was used to test the impact of Brand Awareness, Brand Image, and Brand Heritage on overall Consumer-Based Brand Equity.

Table 4.12

Model Summary of the Proposed Conceptual Model

R	R Square	Adjusted R Square	Std. Error	F Change	Sig.	Durbin-Watson
.968	.923	.923	.14592	6817.756	.000	1.832

The model explains 92.3% of the variance in Consumer-Based Brand Equity, indicating an exceptionally strong fit.

Table 4.13

Coefficients of the Proposed Conceptual Model

Predictor	B	Beta	t	Sig.	VIF
Brand Heritage	.315	.382	26.953	.000	4.396
Brand Image	.463	.499	34.104	.000	4.681
Brand Awareness	.161	.223	29.711	.000	1.224

All three predictors significantly influence Consumer-Based Brand Equity. Brand Image has the strongest effect, followed by Brand Heritage and Brand Awareness.

Objective 3

To investigate inter-relationships among the Consumer-Based Brand Equity dimensions

Table 4.14

Correlation among CBBE Dimensions

Variables	Correlation (r)	Sig.
Brand Awareness and Brand Image	.711	.000
Brand Awareness and Brand Heritage	.666	.000
Brand Heritage and Brand Image	.879	.000

All relationships are positive and statistically significant. The strongest association is between Brand Heritage and Brand Image, indicating that a university's legacy strongly shapes its perceived image.

Objective 4

To determine the relative importance of Consumer-Based Brand Equity dimensions

Table 4.15

Mean Scores of CBBE Dimensions

Dimension	Mean	S.D.
Brand Awareness	3.89	.6258
Brand Image	3.89	.7059
Brand Heritage	3.83	.6642

The mean scores suggest that all three dimensions are important in creating a strong university brand. Brand Awareness and Brand Image are marginally higher than Brand Heritage, but the difference is not substantial.

Objective 5

To investigate the individual impact of CBBE dimensions on overall brand equity

Table 4.16

Correlation of CBBE Dimensions with Overall Brand Equity

Dimension	**Correlation with Overall Brand Equity**	**Sig.**
Brand Awareness	.770	.000
Brand Image	.929	.000
Brand Heritage	.903	.000

All dimensions are strongly associated with overall brand equity. Brand Image has the strongest relationship, followed by Brand Heritage and Brand Awareness.

4.10 Hypothesis Testing

Only the most important hypothesis-testing results are retained below for publication purposes.

4.10.1 Relationship Between Brand Awareness and Consumer-Based Brand Equity

Table 4.17

Brand Awareness Components and Consumer-Based Brand Equity

Variable	Correlation	R Square	Interpretation
Promotional Activities	.584	.341	Significant positive effect
Word of Mouth	.563	.317	Significant positive effect

Both dimensions of brand awareness significantly affect Consumer-Based Brand Equity. Promotional activities and word-of-mouth explain 34.1% and 31.7% of the variation respectively.

Key promotional activities that significantly contributed include:

- Effective university website
- Hosting events
- Public relations
- Special articles and rankings
- Booklets, flyers, and blog articles

Within word-of-mouth, all four sources were significant, with family recommendation showing the strongest effect.

4.10.2 Relationship Between Brand Image and Consumer-Based Brand Equity

Table 4.18

Selected Brand Image Variables and Consumer-Based Brand Equity

Variable	Correlation	R Square	Interpretation
Perceived Price	.534	.285	Moderate significant effect
Perceived Quality of Service	.845*	.714	Strong significant effect in multivariate form
After Sales Service	.713	.508	Strong significant effect
Perceived Brand Personality	.822	.676	Strong significant effect
Perceived Social Image	.815	.665	Strong significant effect
Perceived Brand Positioning	.814	.663	Strong significant effect
Location	.634	.402	Significant effect
Size	.759	.576	Strong effect
University Reputation	.823	.677	Strong effect

Perceived quality of service, university reputation, symbolic attributes, and after-sales service were among the strongest drivers of brand equity. In particular:

- Core educational quality
- Transformative quality
- University reputation

- Brand personality
- Social image
- Brand positioning

were highly influential.

4.10.3 Relationship Between Consumer Attributes and Brand Equity

Table 4.19

Consumer Attributes and Brand Equity

Variable	Correlation	Sig.	Interpretation
Age	136	000	Weak positive relationship
Gender	031	000	Very weak positive relationship
Education	125	000	Weak positive relationship
Income	-.53	000	Moderate negative relationship

Consumer attributes show statistically significant but mostly weak practical relationships with brand equity, except income, which demonstrates a negative association.

4.10.4 Relationship Between Brand Heritage and Perceived Value Dimensions

Table 4.20

Brand Heritage and Perceived Value Dimensions

Perceived Value Dimension	Correlation with Brand Heritage	R Square	Interpretation
Economic Value	722	521	Strong positive effect
Functional Value	812	659	Strong positive effect
Affective Value	806	649	Strong positive effect
Social Value	805	648	Strong positive effect

Brand heritage has a strong and statistically significant relationship with all four dimensions of perceived value. It exerts the highest influence on functional value, followed closely by affective and social value.

4.11 Major Findings of the Chapter

The major findings of the data analysis are summarized below:

1. **Demographic Composition of the Sample**
   The analysis reveals that the respondent profile is largely dominated by undergraduate students, indicating that early-stage higher education learners form the primary stakeholder group in shaping Consumer-Based Brand Equity (CBBE). A significant proportion of respondents belong to urban backgrounds and reside off-campus, suggesting increased exposure to

external influences such as digital media, peer networks, and societal perceptions. Additionally, female respondents slightly outnumber male respondents, reflecting a gradual shift toward greater gender participation in higher education. This demographic composition is important, as it indicates that institutional branding strategies must align with the expectations and perceptions of a young, urban, and increasingly diverse student base.

2. **Reliability and Validity of the Instrument**
   The research instrument demonstrated a high degree of internal consistency, as reflected in Cronbach's alpha values exceeding acceptable thresholds across all constructs. This confirms that the items used to measure various dimensions of brand equity are stable, consistent, and reliable. Furthermore, the application of the Lawshe method for content validity ensured that only relevant and essential items were retained, thereby strengthening the conceptual rigor of the study. The involvement of both academic and industry experts adds robustness to the instrument, ensuring that it captures both theoretical relevance and practical applicability.

3. **Key Factors Influencing University Choice**
   The findings clearly indicate that students prioritize outcome-oriented and security-related factors when selecting a university. Career opportunities and campus placements emerge as the most influential determinants, highlighting the increasing emphasis on employability in higher education. Campus safety is another critical factor, reflecting students' concern for a secure and supportive environment. Additionally, brand name and

university image play a vital role, suggesting that institutional reputation significantly shapes decision-making. Academic quality, though important, is complemented by cultural and experiential aspects such as university culture, reinforcing the idea that students seek a holistic educational experience.

4. **Strength of the Conceptual Model**
   The proposed conceptual model explaining Consumer-Based Brand Equity demonstrates exceptional explanatory power, accounting for 92.3% of the variance. This indicates that the selected dimensions—Brand Awareness, Brand Image, and Brand Heritage—collectively provide a comprehensive framework for understanding brand equity in higher education. The high R-square value reflects the robustness of the model and validates the theoretical foundation derived from existing literature. It also suggests that these dimensions are not only relevant but highly predictive in explaining students' perceptions of institutional brands.

5. **Dominance of Brand Image as a Predictor**
   Among all dimensions, Brand Image emerges as the most influential predictor of overall brand equity. This highlights that students' perceptions are strongly shaped by their evaluation of the university's functional, symbolic, and experiential attributes. Elements such as service quality, reputation, brand personality, and social image collectively create a powerful impression that directly impacts brand equity. This finding underscores the need for universities to actively manage and enhance their image through consistent communication, superior service delivery, and meaningful engagement with stakeholders.

6. **Interrelationship Among Brand Equity Dimensions**
   The study reveals strong and statistically significant interrelationships among Brand Awareness, Brand Image, and Brand Heritage. The particularly high correlation between Brand Heritage and Brand Image suggests that a university's legacy, traditions, and historical continuity significantly contribute to shaping its current image. This interconnectedness implies that these dimensions do not operate in isolation but reinforce each other, creating a synergistic effect on overall brand equity. Therefore, institutions must adopt an integrated branding approach rather than focusing on individual dimensions independently.

7. **Role of Promotional Activities and Word-of-Mouth**
   Promotional activities and word-of-mouth communication both play significant roles in enhancing brand equity. Institutional efforts such as maintaining an effective website, organizing events, engaging in public relations, and publishing informative content contribute to building awareness and credibility. However, word-of-mouth—particularly recommendations from family and close social circles—emerges as a more influential factor. This indicates that trust-based, informal communication channels have a stronger impact on students' perceptions than formal marketing efforts, emphasizing the importance of delivering consistently positive experiences.

8. **Key Drivers Within Brand Image**
   Within the broader construct of Brand Image, several factors stand out as particularly influential. University reputation, symbolic attributes (such as brand personality and social image), and core educational

quality are among the strongest drivers. Additionally, after-sales services—such as alumni support and continued engagement—play a significant role in strengthening long-term perceptions. These findings suggest that brand image is multifaceted, encompassing not only academic excellence but also emotional, symbolic, and experiential dimensions that collectively shape stakeholder perceptions.

9. **Influence of Consumer Attributes**
   The relationship between consumer attributes and brand equity is found to be statistically significant but limited in practical strength. Variables such as age, gender, and education show only weak associations, indicating that brand equity perceptions are relatively consistent across different demographic groups. However, income demonstrates a moderate negative relationship, suggesting that higher-income respondents may have more critical or demanding expectations from institutions. This highlights the need for universities to adopt differentiated strategies to cater to diverse economic segments.

10. **Impact of Brand Heritage on Perceived Value**
   Brand Heritage is found to have a strong and significant impact on all dimensions of perceived value—economic, functional, affective, and social. This indicates that a university's legacy, traditions, and historical credibility enhance not only its perceived quality and utility but also the emotional and social benefits derived by students. The strongest influence is observed on functional value, suggesting that heritage contributes to perceptions of reliability and performance. This finding

reinforces the strategic importance of leveraging institutional history and legacy in branding efforts.

Concluding Note

The exploration of brand equity in higher education presented in this book underscores the growing significance of strategic branding in shaping the future of academic institutions. As the sector continues to evolve within an increasingly competitive and globalized environment, the role of brand equity extends far beyond visibility or reputation—it becomes a critical driver of institutional sustainability, stakeholder engagement, and long-term value creation.

This work has attempted to integrate theoretical foundations with empirical insights to provide a comprehensive understanding of Consumer-Based Brand Equity in higher education. By examining both traditional dimensions and emerging constructs such as brand heritage and perceived value, the study highlights the multifaceted nature of branding in this domain. It reinforces the idea that strong educational brands are not built solely through communication efforts but through consistent delivery of meaningful experiences and alignment with stakeholder expectations.

The findings offer valuable implications for academic leaders, policymakers, and practitioners, encouraging a more holistic and strategic approach to brand management. Institutions must recognize that every interaction—academic, administrative, or experiential—contributes to the overall perception of their brand. In this sense, branding is not a function but a philosophy embedded across the institution.

At the same time, this work acknowledges the dynamic nature of higher education and the need for continuous exploration. The insights presented here open avenues for further research, particularly in the context of emerging educational models, digital transformation, and evolving stakeholder expectations.

Ultimately, the strength of a university's brand lies in its ability to create value that is not only recognized but also experienced, trusted, and shared. It is hoped that this book contributes meaningfully to the ongoing discourse and serves as a useful reference for those engaged in understanding and shaping the future of higher education branding.