CHAPTER 2

REVIEW OF LITERATURE

This chapter serves as a crucial foundation for understanding the research problem by reviewing existing literature and empirical work related to brand equity in higher education institutes. It also aims to offer a comprehensive overview of key factors/dimensions that play a crucial role in determining the consumer-based brand equity. The review of past researches has led to the identification of some important domains of research viz., brand equity, consumer-based brand equity, brand equity in services sector. An extensive literature review was undertaken by the researcher and important dimensions like – brand awareness, brand image and its sub-dimensions like service attributes, provider attributes, and symbolic attributes. Brand heritage is an important dimension but less researched upon, both nationally and internationally.

Despite the growing importance of branding for the competitiveness of higher education, Hemsley-Brown and Goonawardana (2007) state that while the broader topic of international marketing of higher education has been a key topic of both empirical research and theoretical papers, empirical research specifically related to branding of higher education is relatively scarce. Moreover, the branding literature offers no prior research examining the issues and factors that are important for developing strong university brands and brand equity. Nor have any prior studies developed a scale to measure university brand equity and its dimensions that could guide the development of successful branding strategies for higher education institutions.

Review of Related Research Papers/ Articles (Snap Shot Period: 2008 - 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.

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

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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.

Dangarwala, U. (2013) makes attempt to measure customer-based brand equity for two durables viz. laptop and mobile phones with the help of David Aaker's four dimensions of brand equity among selected college going students in Vadodara city. The sample included only those students who are already using Laptop as well as Mobile Phone. On the basis of study, it is observed that most of the respondents own and use well-known brands of laptop and mobile. Further, an attempt has been made to examine relationship of selected demographic variables and above referred four dimensions. Based on the study, it is concluded that, demographic factors of the respondents do not influence their opinion on all the five dimensions of brand equity viz. brand awareness, brand loyalty, perceived quality, brand association and overall brand equity.

Sharizal Hashim and Ernest Cyril deRun (2013) have noted that service brands are highly discussed in the service industry due to the dominance of experience and credence attributes, which make extrinsic cues like brand essential in reducing customer purchase risks and optimizing cognitive processing. Their research focuses on service brand equity, an emerging concept widely used by marketing researchers, and aims to explore its broader application across different service categories. Using a survey method, they found that health services, retail, hotels, and banking in Malaysia exhibit distinct dimensions of service brand equity, indicating that different services require tailored branding approaches. These finding aids brand managers in prioritizing and allocating suitable brand equity dimensions, and provides evidence for the validity of service brand equity in various service contexts.

Aggarwal Sharma, A et al. (2013) examine the role of brands in establishing connections between institutions and their stakeholders, emphasizing the importance of brand communication in the context of Indian business schools. With the proliferation of business schools and diminishing global boundaries, it is crucial for Indian institutions to differentiate themselves through strong brand building. This involves enhancing brand positioning and stakeholder perceptions, which are critical for influencing behaviour and boosting

performance. The paper assesses the brand equity of select Indian business schools from the perspective of prospective students using a familiarity–perception–preference–choice framework. The study highlights how consumer-based brand equity measures can improve school positioning and brand image, offering insights into how institutions can apply these measurements to strengthen their branding strategies and attract more students, ultimately building quality education brands

Dr. S. Franklin John and Ms. S. Senith (2013) conducted a study to explore the influence of branding in higher educational institutions, specifically focusing on engineering colleges with at least ten years of operation. They distributed questionnaires to 26 institutions, ensuring anonymity for both respondents and institutions, and guaranteed confidentiality while promising study reports to participating schools. The survey, targeting students, yielded 780 completed questionnaires out of 1,000 distributed, collecting background information and data on variables such as service, innovation, quality, price, image, and external exposure. The data were analysed using multiple regression and partial least squares methods, revealing statistically significant differences in brand ratings based on these dimensions. The study concluded with insights into the implications of branding on engineering institutions, highlighting its various impacts across different brand dimensions.

Wuestefeld, T et al. (2012) in their paper, "The Impact of Brand Heritage on Customer Perceived Value," examine the antecedents and outcomes of brand heritage with a special focus on the value perceived by the customer. The study acknowledges the growing interest in brands with heritage as part of their corporate brand identity in both marketing research and practice. Despite this interest, there remains a need for a deeper understanding of the conditions, drivers, and effects of brand heritage on customer value and consumer behaviour. Focusing on the luxury industry, where consumers are increasingly aware of a brand's origin and heritage, the researchers employed a structural modelling approach. Their results reveal that brand heritage significantly influences the perceived economic, functional, affective, and social values of a brand, ultimately affecting the overall perceived value in the eyes of consumers.

Mourad, M. et al. (2011) explore the significance of brand equity in consumer choice within the service sector, emphasizing its role in communicating experience and credence qualities

before purchase. This study aims to deepen academic understanding of brand equity in the higher education (HE) sector and its implications for management practice. Employing quantitative data from a self-completion survey, the research tests a model of brand equity within the Egyptian context, an emerging market characterized by a mix of public and private institutions amid increasing competition. The findings suggest that image-related determinants of brand equity are more influential than awareness-related determinants, providing marketers with insights into optimizing their strategies. This research uniquely contributes to the field by analysing brand equity in a service sector market with both public and private provisions.

Lee G. C. and Leh F. C. Y. (2011) aimed to develop a valid and reliable model of Malaysian brand equity by assessing its dimensions and constructs. Despite the prevalence of value-for-money Malaysian brands, not all have achieved national recognition. The researchers compiled 30 constructs from existing literature, focusing on four variables for brand awareness, seventeen for brand association, five for perceived quality, and four for brand loyalty. They employed Factor Analysis to identify the dimensions of brand equity and its constructs, using Principal Component Analysis with varimax rotation on the 30 questionnaire constructs. Following Aaker's (1991) brand equity literature, they proposed a four-factor solution that reduced these constructs to four key factors. The factors produced a Cronbach's alpha of 0.96, with eigenvalues greater than 1.0. Constructs with loadings below 0.6 were excluded, leaving 14 constructs for further analysis.

Chen, C. F., & Tseng, W. S. (2010) in this research article examines the impact of customer-based brand equity on customer loyalty in the airline industry in Taiwan. The study surveyed 1,000 passengers who had flown with major airlines and used structural equation modelling to analyse the data. The results indicate that brand loyalty, perceived quality, and brand awareness are crucial components of customer-based brand equity that influence customer loyalty. The findings suggest that airlines should focus on improving these dimensions to enhance customer loyalty. The study contributes to the literature on customer-based brand equity and provides valuable insights for airline marketers in Taiwan.

Raj, T (2010) has emphasised on the criticality of strong brand image in the competitive market space with regards to banking industry. In order to build strong image customer centric

approach and providing value to customers is crucial. Current research has used Keller's consumer-based brand equity model in banking services and have tried to find out various dimensions of brand equity through primary research in banking sector. A sample of 150 respondents was selected from public sector banks SBI and IOB in Hyderabad following convenience sampling method. It was found that public sector banks stand high on overall dimensions of CBBE model.

Hongwei He and Yan Li (2010) from Swansea University, UK, examine how various aspects of service quality affect perceptions of service quality, perceived value, and service brand equity among mobile telecommunications users in Taiwan. The study finds that empathy, network quality, reliability, and assurance significantly influence service quality and value perception, while tangibles and responsiveness do not. The relationship between overall service quality and brand equity is partially mediated by perceived value, with empathy and network quality directly impacting brand equity. The study highlights the importance for managers to identify key service drivers to build strong service brands in high-tech firms, emphasizing the need to humanize technology in service offerings. This research uniquely explores the pathway from specific service quality dimensions to service brand equity.

Shahaida, et al. (2009) aim to provide a conceptual model of brand-building for B-schools in India. The authors begin by discussing the importance of branding for B-schools and the need to differentiate themselves from other institutions in the increasingly competitive Indian education market. To achieve their objectives, the authors conduct a literature review of branding, particularly in the context of B-schools. They draw on existing research to identify the key components of a successful brand-building strategy, including brand identity, brand image, brand awareness, brand loyalty, and brand equity. The authors also examine the unique challenges faced by B-schools in India, such as the lack of standardization in accreditation and the need to cater to diverse student populations. They propose a model that considers these challenges and outlines the steps B-schools can take to build a strong brand.

The findings of the article suggest that B-schools in India can build a strong brand by focusing on creating a clear and compelling brand identity, communicating this identity effectively to key stakeholders, building strong relationships with alumni and other stakeholders, and continuously monitoring and improving their brand. The authors argue that by doing so, B-schools can differentiate themselves in the competitive Indian education market and attract top students and faculty.

Tong, X., & Hawley, J. M. (2009) seeks to examine the practicality and applications of a customer-based brand equity model in the Chinese sportswear market. Aaker's model is adopted and structural equation modelling is applied to investigate the causal relationships among the four dimensions of brand equity and overall brand equity in the sportswear industry where a sample of 304 actual consumers is selected from Beijing and Shanghai. The findings conclude that brand association and brand loyalty are influential dimensions of brand equity. Low significance was found for the perceived quality and brand awareness dimensions.

JANG-HYEON NAN! (2008) has addressed the issue of identifying the antecedents and consequences of brand equity in the hospitality industry. The author is propelled to dive deep into this problem and has proposed a model with important variables such as personal values being an independent variable, brand equity as mediating variable and brand loyalty as dependent variable. The aim of research was to identify dimensions of personal values and brand equity, to investigate mediating effects of brand equity on the relationship between personal values and brand loyalty and finally to examine whether value for money moderates the relationship between brand equity and loyalty. Statistical tests such as T-test, descriptive statistics, ANOVA, Correlation, regression, factor analysis, reliability analysis was performed. The findings show dimensions of personal values and brand equity were reliable and valid and positive relationship appeared between the two dimensions.

Chattopadhyay, T. et al. (2008) present a comprehensive review of various approaches to defining and measuring brand equity in this article. They analyse different perspectives on the relevant attributes for brand equity assessment and classify existing measures into three categories: those focusing on brand equity outcomes at the product market level, measures related to customer mindset, and those based on financial parameters. The paper reviews research conducted over recent decades, evaluating the strengths and limitations of each type of measure. Based on their analysis and insights from experts, the authors propose directions for further research in the field.

Chang, H. et al. (2008) explore the importance of brand equity in service markets, highlighting the competitive advantages provided by strong and successful brands. In service firms, brand equity plays a crucial role in visualizing intangible service products. Given the limited research

in this area, the authors propose an integrated model of brand equity for service markets. This model considers brand attitude and brand image as antecedents of brand equity, while brand preference and purchase intentions are seen as its consequences. The study focuses on service brands, selecting eighteen firms across three service categories. Through empirical testing, the research confirms the relationships between brand attitude, brand image, and brand equity, as well as their effects on brand preference and purchase intentions. Additionally, it is found that brand attitude has a more significant impact on brand equity than brand image.