CHAPTER 2
LITERATURE REVIEW

The existing literature review in the relevant area is intended to carry out an in-depth understanding of the subject, in order to gather valuable ideas and summarize the information to be used for future reference. The review would also be helpful in exploring important aspects of the research topic. Further, it would be useful in setting the objectives, formulating the hypothesis, and finding solutions for problems under the study. An analytical study would also provide an insight into the effectiveness and developmental procedure of the management institutes of National Capital Region.

Major studies on the subject have been grouped into three categories:

1) Studies on the concept of branding and strategies adopted by the management institutes and other business organizations;

2) Studies on the significance of customer relationship management in branding of higher education institutes and other business concerns;

3) Studies on the determinants of students’ choice in selecting management institutions.

2.1 Studies on the Concept of Branding and Strategies Adopted by the Management Institutes and Other Business Organizations

Branding began a thousand years ago “when artisans and tradesmen started putting identifying marks on their products—both as a point of pride and as a sign of quality”. Branding assist in reducing the level of effort a consumer must put into assuring a specific, desired level of quality, reducing the perceived risk of making a costly mistake, and, providing a certain psychological reward to the consumer such as prestige or status. It facilitates the customers in identifying and associating their own identity with the brand identity. The basic purposes of brand identity are still the same, to make it easier for consumers to identify and remember a particular product, and to strengthen the association of a product with one or more attributes of quality (Wolpert, 1999)\(^1\). The use of brands has changed over the years and has developed from only representing the product’s name to now giving the product a deeper meaning (Murphy, 1992; in Hermansson and Larsson, 2005)\(^2\). Kotler and Keller (2013)\(^3\) has indicated branding strategy as brand architecture and found that branding a new product is critical. The authors suggested three popular strategies of branding a product as 1). Individual or separate family brand names where companies often use different brand names for different quality lines within the same product class. A major advantage of
individual or separate family brand names is that if a product fails or appears to be of low quality, the company has not tied its reputation to it; 2. Corporate umbrella or company brand name in which firms use their corporate brand as an umbrella brand across their entire range of products. Moreover, Stone and Desmond (2007)\(^4\) categorize branding strategies as; 1. Company brand in which the company uses the corporate name as the focus for all external communications, through advertising, products and letterheads. 2. Individual brand indicates that the company behind the brand maintains a low corporate profile with respect to customers and focuses on the creation of strong brand identities. 3. Mixed format referred to as an endorsed brand where the brand identity is displayed prominently with featuring the corporate identity also features.

The concept of branding of management institutes is gaining importance due to the intense competition being faced in education sector, and the priority being given to management education in the present times. During the research on value of management education Matthai (1980)\(^5\) explored that existence of management education in India has developed a unique indigenous character of its own. The primary concern of management is the industry. The management educationists in the US stress on the use of management ideas into a wider context of economic and social problems. In India, expansion in the field of management education was initiated at the Indian Institute of Management, Calcutta (IIMC) which first of all, applied management concepts to the field of population control, and later at Indian Institute of Management, Ahmedabad (IIMA), a group worked on the management problems for implementing national agricultural policies. Gradually, management education started supporting industries of various sectors which have an effect on the Indian economy such as agriculture, banking, transport, and energy. The researcher attempted to realign the role and scope of management science from its narrow concept of industrial management to a wider concept of applying its principles to the field of social sciences for resolving problems of different nature on a national scale.

Branding of educational services provided by the management institutes is not an easy task because these services are not a physical commodity. In order to position higher education institutions in the mind of target students or other stakeholders, Herr (2000)\(^6\) has ascertained branding strategies for developing and extending brands of the institutions by measuring its existing positions, and made efforts to present possible approaches to begin change in positions. He determined that category extensions and brand leveraging were commonly used strategies in the education sector. In higher education direct extensions simply entailed expansion of regular curriculum and programmes under the brand of institutions, whereas another direct method of extension was expanding the customer group which indicated increasing focus on non-traditional students, graduates and professional programmes delivered through web-based technologies, in addition with executive education programmes by distance education mode. The study further identified four principle of branding strategies- sub-branding, super-branding, brand-bundling, and brand-bridging for leveraging the value of a brand. A sub-brand combines with an existing well-known brand to create a dual mark, both of which are owned by the same firm. This is done with rather old and established brands. Super-branding strategies add elements to an existing brand hierarchy above the stage of a known brand and intended to reflect an
improvement in the leading brand. In *brand-bundling*, cross-branding is done with cross registration agreements, and also provide joint faculty arrangements. This strategy may become important in the future where new organizations would target established institutions for increasing their credibility or recognized institutions join hands with each other to develop effective competence in comparison with the new institutions. However, *brand-bridging* facilitates organizations to move towards introducing a new product or service category, whereas the existing brand sponsors this latest brand until it establishes its own identity. This strategy may become a particularly significant means for individual organizations to reposition in a short period of time. The researcher further emphasized on the fact that the goal of institutions should not be limited just to attract the students to attend the classes, but also retaining them through graduation and beyond as loyal alumni by establishing life-long ties. While in another study, Hesel (2004) reported five strategies for marketing a college of higher education. The study purported education as a branded product that expressed the special qualities of that product in a way that motivates the interest and inspires the dreams of important constituents (students and stakeholders). The marketers should focus on quality and distinction of brand, setting of the substantive objectives, utilize sound empirical evidence to guide important decisions, and integrate the effort and consistency over the long haul which can produce remarkable change in higher education system.

Gopalan, Stitts, and Herring (2006) investigated branding strategies of top fifty global MBA programmes and revealed that branding typologies that originated in US have only a limited application overseas because there are several strategic branding differences even between US and European programmes. They found that in some cases name, logo, and symbol of the university is being used for branding, whereas in other cases only name of B-school is preferred without using the name of university. In dual branding strategy both identities of the university and the school received equal attention. It was also reported that out of fifty, ten MBA programmes followed *University only* strategy, ten followed *School only* approach, and others adopted dual branding strategy in some programmes. University’s name received more emphasis among others and the school’s identity is given more importance than that of the university. Moreover, for establishing brand identity and evaluating brand success at colleges and universities in positioning of institution, a research academy (2010) of Washington, DC investigated four Canadian and US institutions. It was found that adoption of branding strategies in higher education is showing an upward trend as seen in the non-profit sector. Investigations also revealed the analysis of market demand, perception and implementation of changes that allowed institutions to better fulfill its market niche by using branding strategies. The survey predicted that the responsibility for the development of branding strategies rested with the higher management of university and the board of directors who played a distant role, followed by the public relations department. It was also seen that student recruitment was a highly responsive activity. On the other hand, fund raising, faculty recruitment, industry partnering, and research money followed consecutively.

Stakeholders should be involved to such an extent that they are encouraged to express their own expectations, to gauge the quality of services through effective feedback. Whisman (2007) has given his opinion in another direction of branding and
concluded that in the complex environment of a university, internal branding helps educational institutions to overcome with internal resistance to branding effort. The most valued tangible asset of a university is its employees, when the universities engage employees in brand-development process, internal branding becomes the most valued intangible asset. It helps the institution in developing the strategy for establishing an identity beyond the traditional approaches by including new logos, snappy taglines, expensive advertising campaigns, and a well-established cultural approach that assists from communications, fund-raising, marketing, personnel policies to enrollment management, and programme development. The researcher found that colleges and universities share much in common with the corporate world. Like universities, successful and authentic corporate organizations are driven by their core values and guiding principles. Furthermore, Shaari and Areni (2009) \(^{11}\) investigated top thirty B-schools listed in Financial Times Global MBA Ranking 2008, by applying brand relationship spectrum. The study classified B-schools into three categories i.e. ‘school dominant’, ‘university dominant’ and ‘mixed’ on the basis of brand name, URLs, logo, and symbol. It showed that B-school’s associated with prestigious universities tend to emphasize upon the University brand, and should take advantage of brand-equity of the parent university. B-school’s without a known parent university should seek endorsement from other known university. This appears to facilitate the transfer of brand equity between two B-schools and enhance brand awareness of each school among stakeholders. The endorsed brands are applicable to B-schools that have prestigious benefactors with long legacies. These formal brands can be used to correct negative perception, and increase international standing, but branding is not a remedy for all. In a study Chapleo (2011) \(^{12}\) interviewed thirty-eight marketing professionals of U.K. universities to examine whether the effectiveness of branding activity in higher education needs to be evaluated and measured. It was found that the older universities of 1960’s recommended measures such as regular measurement of brand perception, brand audit or comparison with other universities, conferences, short-listed awards, survey of stakeholders for measuring effectiveness of branding. On the other hand, unlike them; the new universities marketing professionals suggested user survey for website of internal metrics to communicate the brand message, and if it is communicated back to the university in a desired manner, would show off how well the brand message was communicated by the university.

A majority of talented graduates prefer to seek higher education in management stream. Harsha and Shah (2011) \(^{13}\) stated that increasing number of private institutions is strengthening the need of educational branding with, change in people's attitude towards education, and different scope for various courses being offered. Education was purported as an experiential and intangible service. The researchers recommended that branding in higher education sector has to be based on faculty experience and employability of the students. Academic quality of higher education institutions was interrelated with brand which facilitate in attracting the right talent of both faculty members as well as students. The study attempted to examine a) branding of higher education institutions, b) different factors of branding of higher education institutions, c) the effect of branding on acquisition of right talent, d) the impact of branding of higher education institutions. It was advocated, that branding strategies in education sector must not be restricted to only marketing and advertising campaigns.
The challenge of building an educational brand is also based on ranking methodologies, which form value propositions of the institutions. The statistical analysis of those institutions which claim to be focused on quality brings forth that brand and talent acquisition is directly related to each other. Thus, institutions should aim to build its public identity. The descriptions of quality were likely to vary with the local circumstances and need to be measured differently. The researchers stressed on the fact that higher education institutions should emphasize on creating value of its brand in order to acquire highly talented faculty-members and students at both national and international level.

Business education deals with effective management of resources for enhancing competitiveness of the country by developing appropriate competencies and growth strategies. At least some of the country’s b-schools are required to emerge as world leaders. Hence, these B-schools need freedom, support, and engagement of government of India. Today, it has become a challenge for management education providers to maintain a good position in the market. Kumar and Jha (2012) reported that recent trends show a decline in the number of aspirants for admission tests for MBA in various institutions. Common Admission Test (CAT) showed a shocking decrease in the number of aspirants from 2,75,000 in 2008 to 2,04,000 in 2010, while there were 2,05,000 aspirants in 2011 (Sarkar 2011). The data reflected that many of the B-schools located in U.P., Rajasthan, Maharashtra, and Andhra Pradesh are planning to close down due to the decrease in number of aspirants for management education. There is no occupancy for about 4 per cent of management seats and there is a decline of 65 per cent of occupancy rate in B-schools in 2011-12 (Crisil 2012). It was suggested that management schools should go for macro-analysis of the environment that could help them to understand their position in the entire socio-economic scene and opined to adopt essential strategies for revitalization of management education by tuning of vision and mission, leadership, and governance, holistic development of faculty, pedagogical innovations, and academic industry-interface.

In 21st century, many corporate organizations have highlighted the significance of intangible offerings which facilitate in branding of their product, service, or company. Sinclair and Keller (2014) have supported one of the new approaches of business combination standards of the International Accounting Standards Board (IASB) which recognizes brands, as cash-generating units. This business combination stated that the value of brands can be measured by identifying its fair value (an amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties in an arm’s length transaction, as per IFRS 3 Business Combinations, Appendix A). The researchers reported that brand is one of the links between the company and its customers and also indicate the source of revenue in the income statement of company. It is a resource that assists in gaining economic benefits for future. The value of an enterprise is strongly associated with its intangible assets

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including brands, customer retention, licenses and franchises and is closer than with physical assets like buildings and machinery. Hence, they proposed that brands should be included among intangible assets of the business which contribute in its growth.

In another study Gupta, Tomar, and Sharma (2006) have highlighted the challenges faced by low–end B-schools. The study revealed that low–end B-schools have failed to deliver good management education which has consequently led to inappropriate placement criterion. The issues of the students, the industry requirement, and institutional problems related with branding, faculty curriculum, industry interaction, teaching, training focus, and organizational leadership are some of the common challenges for institutions. The researchers recommended the strategies for overcoming these challenges by imparting training to students by professional trainers from outside. There has to be segregation through different blocks by identifying training areas of students relevant to industry, and grading system for the assessment of students in order to develop their interpersonal skills for meeting industries requirements. Placement should be managed by placement consultancies which would help in designing and developing curriculum, facilitate mode of delivery, faculty industrial exposure as well as segregated profile of students, so that it can be better marketed depending upon competency level, as per the industry requirement, academic support by faculty development, regular change and up-gradation of curriculum, effective delivery and overall administration of B-schools. The researchers also suggested the directors of these institutes for participating in refresher courses organized by top rung B-schools to chalk out the vision and mission of those top institutes.

Presently, management institutions are emphasizing on placement of students. It plays a major role in formation of the credibility of the institutes. Several management institutes have created a dedicated team of professionals for placement of their students, which provide training and placement support to students seeking employment opportunities in the corporate world. On this, Prasad (2008) reported a significant fact about campus recruitment i.e. instead of the job seekers approaching employers, the employers should come to most suitable prospective candidates with job offers which provide meaning to their career. Nair and Ghosh (2006) have ascertained the factors affecting the placement prospects of MBA students. An attempt was made to link placement with the performance of students on certain academic parameters in relation to their recruitment in the companies. Performance in the entrance examination, group discussion, personal interview, grade point average, internship marks, and ratings on extra-curricular activities were affecting the prospects of placement of students. They found that students who had prior work experience, got placements in organizations faster in comparison to those who did not posses work experience. The role of placement coordinator was also considered for scouting better opportunities for placements. In addition, Coll and Eames (2000) revealed importance of placement coordinators in the cooperative education unit, and described three models for the role of the placement coordinator- first, a simple administrative role in which the coordinators follow the rule of laissez-faire, and simply provide students the lists of prospective employers where students are required to secure their own placement with least involvement of the administration or other activity by staff members. The coordinator acts purely as an administrator with little interaction with employers, and
pursue limited amount of contact with students and faculty of the institutes. However, in the Second model, placement coordinators are clustered together in separate group which do not include faculty members of the institutions. These coordinators may have more interaction with the employers and are seldom specialists in the subject discipline. They assist students into the placements, and work actively with students and employers. However, their function is mostly administrative and does not extend to a deep knowledge of the business of the employer. The third, model involved coordinators which hold joint positions as a placement coordinator plus teaching faculty within their area of expertise. The third model benefits students, since the coordinator knows students better through classroom interactions and also accrues an understanding of the employers’ business which in turn enhance the chances of appropriate matching between the student and employer, whereas a difficulty may arise in balancing the coordinator’s role with other academic activities, particularly research, and could lead to relatively high administration costs.

Philip (2012) reviewed the growth rate of technical education in the last 25 years. He envisaged that there would be around 1,500 universities and 30,000 colleges of technical education, and approximately 2 million of the 5 million graduates would be from professional streams in future. The total world production of MBAs was estimated above 1, 20,000 in which almost 1/3rd would be from India. This overburdened future outlook has posed challenge for AICTE and University Grant Commission (UGC) in managing large number of colleges and university. It has increased the demand of autonomy but the malfunctioning of autonomous college has deterred the chances, thus the researcher relied on the structure envisaged in the new legislation and emphasized to establish National Commission for Higher Education and Research which would replace AICTE and UGC. The commission has to be manned by some of the top educators of the country. It was recommended that at least 50 outstanding research and training institutes in each major professional stream should be established. These would produce quality PhD’s for managing large number of students effectively. He further suggested that the government must dismantle unnecessary restrictions from technical institutions. Federation of Indian Chambers of Commerce and Industry (FICCI), Associated Chambers of Commerce and Industry of India (ASSOCHAM) should be involved in consultation process to thrive in the climate of freedom, decentralization, and division of huge size of professional education. In addition, the selection of VCs, directors and chairmen of regulatory bodies should be paid careful attention to ensure quality. According to Chandra, 2012 (Director, IIM-Bangalore) there are around 3,000 management schools in India, but not all of these are capable to provide quality education. They may improve in terms of providing quality education over a period of time, but those who fail, would have to shut down. However, he added, India is a research paradise, where students from all around the world can come and do fabulous research work. There is no dearth of resources for research here and the country provides an exciting environment too, where research topics can be taken live from the industry. Management education has entered into a new phase, an ideal B-school’s faculty needs to be trained and possess doctoral degrees. The institutions should add new courses such as responsible business, public service delivery, managing scarce resources or those that require rural immersion which provide rigorous inputs in understanding own self. These requirements make most institutions ineligible. Most B-
schools around the world especially the better ones are global in their constitution and local in their purpose. It was recommended that bureaucratization of higher education must end as it is harming the quality of education providers. He further stated that regulatory agencies rarely recognize the difference between well managed management institutions and poor ones. It is unable to close down those that failed in providing quality education, and suggests making use of hybrid models, using the internet and user interface methodologies to cut costs.

The aim of this research is to represent strategic options for management institutes as driving forces for change in the 21st century. In this regard, Thomas and Cornuel (2011)22 reviewed various papers which represented the evaluation of future business schools in perspectives of 21st century. An essay in the study highlighted that universities need freedom of movement to interact with relevant contexts and develop their particular strengths for being different among other competitors. In order to serve the specific needs of relevant communities three domains were proposed that would require the attention of business schools for future. First, rankings and accreditation-rankings need to be redesigned so that academicians focus on educational criteria and outcomes rather than their graduate salaries, reputation and standing. In the Second domain, curriculum refreshment, teaching, and learning were recommended. Diversity was encouraged in this approach. In the third domain, emphasis was given on the study of history of the business schools that reflect wrong steps leading to the current financial crisis and understand how business schools got into it and concluded by offering three recipes for a healthy future including a) develop research independently, b) attempt to bridge the gap of public or private and corporate or not for profit organizations and, c) constantly invite criticism in debates on the future of business schools and management studies. However, Friga, Bettis and Sullivan (2003)23 identified primary markets, products, and partnerships as very important issues that would prove critical in future business schools’ strategies. The study purported that once business school decides - where it wants to engage, with whom, and what it wants to offer, it begins to design necessary structure for success in the new millennium. Moreover, the strategic options vary by segment within the industry. In order to attract high profile recruiters towards the institutes, management education providers are undertaking many efforts for the placement of students.

Branding has become a leading strategic tool in the domestic and international market. Wong (2005)24 has examined the importance of branding strategies in international market and found that successful deployment of an international marketing strategy determines the overall international marketing performance. In another study of branding strategies related to the intangible value of firm, Rao, et al, (2004)25 exhibited three types of branding strategies i.e. corporate branding, house of brands, and mixed branding. They found that corporate branding strategy is associated with higher values of firms and mixed branding strategy is associated with lower values of firm after controlling for the effects of several important and relevant factors. In general, most of the firms begin with a single product and become multi product firms’ overtime. However, Abimbola (2001)26 assessed branding as a competitive strategy for demand management in Small and Medium Scale Enterprises (SME). In his study branding was also pointed out as a marketing principle
relevant to the entrepreneurial quest for stimulating demand and creating competitive advantage. He also highlighted the appropriateness of branding to SME practices as well as identified relevant guidelines that could be followed in building successful brand. According to Dolan (2001) perceptual mapping has proven an extremely useful addition in a marketing analysis tool kit. It presented a snapshot of current perception. If a survey of the same market is done over time, some trends can be monitored to determine the course of action to be taken to improve the situation. This research also helped to discuss strategic planning and also assisted in achieving the desired position.

2.2 Studies on the Significance of Customer Relationship Management in Branding of Higher Education Institutes and Other Business Concerns

Higher education marketing (HEM) is an imperative topic for research, Brown and Oplatka (2006) has systematically reviewed the literature available on HEM which intends to establish its scope at universities in an international context. Based on the review of historical context it was observed that in developed nations, where university marketing has been described as a sign of progress from its primitive role of serving an intended function, it also needed to adopt a strategic role in shaping destiny of the institutions. They realized that rapid development of marketing of services in the recent years has enhanced the importance of relationship marketing and its application in the higher education sector.

The importance of customer relationship management (CRM) cannot be ignored while studying branding strategies, since it has created a strong impact on the customers. In this regard, Landroguez, Castro, and Carrion (2013) have ascertained the possible relationship between customer value from the customer perspective and firm perspective, and its likely effect on the value created for the customer service. They proposed a relationship between two different perspectives and attempted to create an integrated vision of customer value. Furthermore, the researchers recommended that the firms should combine the value creation and the value appropriation rather than just concentrating on one of these aspects. Both value creation and appropriation need to accomplish a sustainable competitive advantage and the organization has to decide the extent to which one or other predominates. It also facilitated in analyzing the share of scarce resources of firms between its value creation and appropriation capabilities, since firms are forced to assign a priority to resource allocation. The value creation of firms should be guided by the value perceived by the customers in order to link value creation and customer perceived value. Virgiyanti, Bakar, and Tufail (2011) investigated CRM system in Malaysian higher education institutions at the stage of students’ admission and also explored their satisfaction level in relation to the services provided by the universities of Malaysia. He found that CRM system in these organizations was not appropriate and students were not satisfied with the CRM services of their institutions. Hence, he suggested introducing e-CRM system, which intended to track the status of online applications (electronically) of students. This system should show the prospects of financial assistances provided to students by the university, and also inform about the upcoming programmes and events organized by the institution. There could be arrangement of special programmes on special occasions and festivities for improving relationship with the students especially in case of dissatisfaction observed among
students pertaining to services of the institution. In addition, Lau, Kwek and Tan (2010)\textsuperscript{31} have investigated the determinants of students’ perceived service quality for a private higher education institution in Malaysia based on the process model of education quality. They opined that the administrators of the institutions should adopt an integrated approach by combining the ‘inside-out’ and ‘outside-in’ approaches in order to develop determinants in the process of evaluating the perceived service quality of students. The study revealed that process model of education quality is positively related to the perceived service quality of students. The education quality indicators that have been identified for the process model were: 1) quality of librarians, 2) staff responsiveness from the division of examinations and awards, 3) curriculum, and 4) amount of recreational activities. In this regard, researchers suggested that quality of librarians in handling students’ enquiries needs to be enhanced, and the staff responsiveness from the division of examinations and rewards should be encouraged. On the other hand, maintaining the contemporary and practical nature of the curriculum, with increased amount of recreational activities for complementing the quality of education for students were also included in the model.

For an effective implementation of organizational strategies, the inherent motive of relevant strategy should be transmitted appropriately. Argenti, Beck, and Howell (2005)\textsuperscript{32} revealed five important lessons of strategic communication that can add to the process of translating board-room strategy to front-line execution and also support strategy development in companies. First lesson stated that senior managers and top leaders must understand the importance of communication and leverage communications strategically with all their constituents. The second lesson further suggested four perspectives to integrate communication a) which ensure that communications emanating from the business units are aligned and support the company’s overall strategy, b) specific messages must sound like they are coming from the same place and leading in the same direction, c) think about the other missed opportunities that integration of communications will create, d) pay attention to the details of the messages to be communicated to others. Moreover, third lesson highlighted that structural integration (formal) is not the only choice, whereas informal relationship among executives benefit the companies as they have a strong personal network, access to information, awareness of how their work connects to the overall strategy of the company and the ability to measure its impact on shareholder value. Fourth lesson suggested that communications must have a long-term orientation with strong set of companies’ values and named it as master communication strategy. The effect of these strategies should meet the short-term needs though stay focused on long term issues of the companies, whereas lesson fifth stated that top communicators must have broad general management skills. These individuals must have a deep understanding of the business and its strategies.

Jurkowitsch, Vignali, and Kaufmann (2006)\textsuperscript{33} argued that the overall marketing orientations of organizations need to be translated into relationship in order to make it functionally effective. They proposed a student satisfaction model which consisted of a combination of existing satisfaction factors especially for the university environment in Austria. The model visualized two influencing parts of student satisfaction \textit{i.e.} non relationship inducing factors, and relationship inducing factors. The
study revealed that student satisfaction includes two components- 1) teaching, and 2) various other factors that form a part of university experience and work as a catalyst. The empirical results showed that the relationships are fundamental for the success of the university. In today’s era when institutes are insisting on a higher degree of autonomy in their marketing effort, they may face tough competition. Later on, it was also pointed out by Benek and Human (2010)\(^{34}\) that relationship marketing approach is conducive to the task of identifying, selecting and recruiting highly desirable students. In this respect, the authors stressed on the fact that establishing a pre-application relationship with the institutions would accrue benefit in screening of students. They emphasized on reliance of relationship with the alumni, key feeder schools, and even other institutions in the vicinity which may issue referrals to increase the significance for future. These become vital avenues for building brand equity and connecting with the target market. In this regard, a hypothetical relationship oriented student recruitment programme has been framed that seeks to act as a guide for initiating and developing relationship with prospective students. In marketing of higher education, student satisfaction is considered as most important factor in measuring the quality of learning. In a study, Safon (2007)\(^{35}\) analyzed 50 US B-schools for examining the determinants valued by MBA recruiters. The research revealed that student characteristics have acted as a main factor in guiding any firm’s perceptions, over and above, the reputation derived from media rankings and programme value with research performance. The result depicted that recruiters’ perceptions are principally guided by student characteristics (GPA, GMAT scores, selectivity, and previous work experience). These characteristics become most coveted asset for the recruiters in business schools during selection of right talent. It was found that the influence of media rankings over recruiters is greater than the research performance of institutions, whereas both (students’ characteristics and media rankings) were creators of the b-school’s image. He further added that public or private natures of institutes did not determine the perception of the recruiters. On the other hand, Callanan and Benzing (2004)\(^{36}\) had assessed the role of internship assignment prior to graduation in the career-oriented employment of students after graduation. The study was organized on the senior graduating students with a business degree from a large public university in Mid-Atlantic region of the US. The analysis showed that successful completion of an internship assignment was linked with finding career-oriented employment, though it did not develop higher level of confidence among the students which fit to the position they acquire at the job. The study revealed that internship assignments during studies provide an exposure to students in understanding the importance of relationships and socialization in a job before their actual arrival in the corporate world.

Marrs, Gajos, and Pinar (2011)\(^{37}\) conducted brand audit of brand equity that provided an in-depth understanding of the health of brand. The audit uncovered the source of brand equity, and suggested ways to improve the leverage of brand equity. They advocated utilization of brand audit for developing university as a brand, and also recommended an inside out approach to brand development. As evidenced by the universities’ websites, no apparent single underlying theme existed among many departments of universities. They were isolated with each other. The analysis brought forth the need to have an overarching engagement theme which needs to be established so that all faculty-members, staff, students, alumni, and other relevant stakeholders
personally get involved in the process of branding a university. However, Jokanovic (2005) has reported brand equity as a measure to evaluate the health of the brand. Thus, brand equity would be used for decision-making in the field of marketing. Brand equity cannot be viewed from the company’s perspective alone; one needs to be also concerned with the way customers perceive the product or service brand. The researcher emphasized on congruent relationship between the two influences i.e. customer satisfaction and loyalty. It was realized that conceptualizing the relationship between brand identities and brand image become an essential part of the overall branding. Furthermore, Bill and Bevelry (2003) opined that consultants should be commissioned in organizations for creating strategies and media for internal stakeholders, as well as external audiences in order to create a competitive image and gaining an edge over others in the field. In corporate branding a lot of attention is paid to developing and implementing external messages and customer facing touch-points, without paying an equal emphasis on the internal customer i.e. employees. Hence, the most common hurdle a company faces is its inability to effect any real cultural change. Internal communication alone is not a solution of aligning employees with brand strategies, several other issues, such as training, leadership, and organizational development play a greater role in this transformation of an organization. Well equipped knowledge of brand strategies among employees reflect a positive image of an organization and capture the attention of customers. Similarly, Kaur, Sharma, and Seli (2013) focused on broader framework of relationship-marketing practices with internal (employee oriented) and external (customer centered) marketing orientation in banking sector. The study revealed that management was more optimistic with regards to external market orientation than internal market orientation, giving utmost preference to the needs of customers and initiating curative measures in case of their dissatisfaction. Though employees were considered a critical resource playing an essential role in the long-term success of an organization through their constant involvement and contribution in serving customers and achieving customers‘ satisfaction, contented and motivated employees are in fact a pre-requisite for having satisfied customers. The researchers focused on the satisfaction of frontline employees which could lead to important predictors of customer satisfaction.

Joanna, Felix, and Kerrie (2007) have brought forth their opinion on branding of current leisure services. Corporate branding was found to be a key determinant of an organization’s ability to competitively position itself in the minds of target consumers, in relative terms to its competitors. The study aimed to explore the congruence between brand identity and brand image in the context of the leisure services sector and suggested a need of closer relationship with customers to cement their competitive position in the minds of the customers. This association also helped in understanding the impact of congruence between corporate brand identity and brand image, along with impact on customer satisfaction and customer loyalty. For measuring the satisfaction level of students Naaj, Nachouki, and Ankit (2012) have analyzed student satisfaction in blended learning (blended learning is characterized by face-to-face education with mixed modalities of instructions) in a gender segregated environment. The analysis revealed that measurement of satisfaction was valuable to higher education institutions because courses and programmes could also be evaluated equally. To a certain degree, prediction of students’ attrition rate would be possible. The
survey depicted that blended learning continued to be less effective by most students, they still prefer face-to-face courses even though they were satisfied with their grades and performance in blended learning courses. Male students tended to be more satisfied with blended learning than their female counterparts.

Birkner (2011) found that naming is more than a creative exercise. Several factors are considered during naming an organization or product. Many people often respond to a name on an emotional level though naming process is more rational than emotional. The best idea was to create a large number of names at the beginning and filter these later on. Deciding on whether to use a real word or a made up word, a descriptive name or an abstract name can also depend on the competitive landscape or other products of the company或其他 companies with same product in the market. Trade marking is the next important stage in the naming process, identical or near-identical trademark is not considered at all in the US or other global markets. He opined that the name of the product should reflect –1) the messages to be send 2) the tone of voice 3) the use of language and 4) the target audience. All these need to be considered for the final decision. The name is needed to be thought of as part of an overall marketing effort. The thought of the message included in name should be developed in a manner that it forms a relationship with the customers and also engages them emotionally.

2.3 Studies on the Determinants of Students’ Choice in Selecting Management Institutions

Students are the major stakeholder in the higher education sector. Hence, preferences of these stakeholders have created a great impact on branding of higher education institutions. In this regard, Fattal (2010) conducted three phase research on the process of students’ choice of universities in Syria. The researcher conducted interviews with students and marketing professionals in the first phase and raised two distinct issues i.e. information and criteria. The information about universities was influenced by friends, family, direct enquiry, media, current students, and Ministry of Higher Education, while, teaching, administration, convenience, informal reputation, social, and economic issues shaped the student’s selection criteria. In the second phase of research thirteen motives and factors were discovered that stimulate students to pursue higher education. It was clustered into three groups including career prospects and security, social motives, and personal motives. The third phase of the research had been done through cross case analysis of three private universities of Syria. The analysis arranged all marketing aspects into five thematic groups- teaching and learning, customer-centred focus, finance, branding, and environment that were common and important factors for all the three universities. However, Chahal (1999) introduced a model for meeting the needs of business education in the era of globalization. The study helped b-schools in equipping their consumers (stakeholders) with knowledge and skills which enable them to overcome the challenges emanating from the environment driven by global forces. It also ensured that the quality, efficiency, and effectiveness of the educational service is maintained and enhanced in the competitive global market. The model was based on the consumers and the procedure of imparting education. It has three phases– pre-encounter, encounter and post-encounter. Firstly (the pre-encounter phase), B-schools and their service quality delivery process included core service product with quality learning and training, interaction among industries and faculty-
members, faculty exchange programme, modern teaching techniques, promoting service product, and corroborating services. *Secondly* (the encounter phase), considered the prevalent global environmental forces in order to develop awareness of managing cross-cultural, cross technological, and cross social factors, *thirdly* (the post-encounter phase), examined the service quality gap model. The analysis revealed that certain factors namely reputation, number of applicants keen to enroll in the course, past success rate of placement, faculty expertise, specializations offered, course fees, and infrastructural facilities are usually considered by the aspirants for selecting B-schools.

Furthermore, Arya (2002)\(^{46}\) ascertained that students look for AICTE approved management institutes in India. On the contrary, the researcher has criticized the procedure of the approvals and recognitions given by the AICTE and reported that the criteria of sanctioning approvals by this organization is inappropriate and biased. The approval from AICTE does not guarantee quality education in the b-schools. Additionally he suggested that the students must evaluate their prospective institute in terms of faculty, facilities, courses and programmes, and its networking with the corporate world and other business concerns.

Tas and Ergin (2012)\(^{47}\) brought forth key factors that Turkish students pay attention to during the process of selecting a graduate degree programme at a University of US and have contributed to the university branding. The in-depth interviews with professors, education counsellors, and students’ survey applications, were used for their research. The survey was designed to assess the relative superiority of the 12-criteria in the model which included university’s tuition fee, location, and financial assistance, brand awareness in home country, brand name, international recognition, national survey ranking, accreditation, home university professors, post graduation job career prospects, and PhD (Doctor of philosophy) programmes. The most prominent criteria during the process of selecting a graduate degree program reported was post graduation job and career prospects, whereas international recognition turned out to be the second most important factor followed by accreditation while in some universities location was found to be an important criterion in selection process. The general consensus among students was that internationally recognized, high ranked American university would provide solid education, high paying job prospects, and competitive careers. The study also revealed that India enjoys a special position in terms of the size of its B-Schools and in production of graduates, the country has overtaken the US by a wide margin. In a study at Pakistan, Saeed and Ehsan (2010)\(^{48}\) have highlighted that brand names of B-schools, allied resources available to students, design and colour of the logo, research opportunities of the students, academic credentials of faculty, and research of the faculty-members were considered as important factors by the students which helped in developing B-schools as a brand. It was analyzed that many B-schools in Pakistan were offering research-led business education and the number of PhD programmes had also increased at a great pace. There was an increased trend towards organizing research workshops and conferences where, academic research is presented in open forums of the scientific community. The Higher Education Commission of Pakistan realized the importance of research in academia, and the fact that the universities need human resources in the form of qualified faculty with considerable research credentials. Qualification of faculty was extracted as an important variable in
branding. The visuals as corporate logo, colour schemes used in academic and professional brochure and website design of the business school served as the 'cognitive switch' for brand recall. Priporas and Kamenidou (2010) analyzed branding in higher education concerning Greek postgraduate business students, applying to UK B-schools and identified name as a major brand component. Although the international recognition of the B-school, survey rankings, accreditation, graduation job and high career prospects were the most important elements of the B-schools brand reputation. They found that home university professors also play an important role in the formation of the recommended foreign B-schools brand reputation. Cohen (2007) brought forth the procedure of reputation assessments which form specific B-schools constituent groups and potentially help business education industry as a whole in order to maintain a respected position in the global educational arena. He also developed a model that represented reputation predictors of a B-school’s quality dimensions including performance, product, service, leadership, workplace governance, citizenship, and innovation. The model revealed the effect of reputation predictors’ on stakeholder expectations and perception related to trust, admiration, good feeling, and perceived public esteem. The author suggested that most schools would be better served by adopting a strategic approach to reputation management by positioning on specific characteristics highly valued by their (B-schools) own unique constituents instead of trying to manage the rankings of institutes. These specific characteristics include promoting or developing special areas of competence or demographic appeal, focusing on regional rather than national or international recognition, offering innovative learning models, seeking to be a top value school, creating formal alliances with another schools that were strong in areas where institutes’ own programmes had deficiencies. Stakeholder alignment strategy has proven an effective approach to reputation management in the private sector and become useful in the context of B-schools as well. It is important for the institute to understand and identify the requirements and desired expectations of students then assure its delivery as per the promise. Moreover, Nadiri (2006) ascertained factors affecting the perception of students in Eastern Mediterranean University at North Cyprus and also identified the dimensions of satisfaction of these students. The analysis showed that academic advising, instruction effectiveness, recruitment and financial aid, and student centeredness as very important factors to students, whereas campus climate, campus life, registration effectiveness, safety and security, concern for individual, service excellence, and campus support influenced the perception of students while selecting B-schools. Similarly, Rashkov (2010) had carried out a research on Aarhus School of Business of Denmark, in order to improve competitiveness of schools for attracting worldwide students and building brand equity for the institute. He analyzed the factors influencing choice of international students. Five significant determinants were identified, which affect their preferences as- programme availability, policy adequacy, sibling’s opinion, ranking within top 100 universities, and family members’ experiences. It was found that opinions and preferences of foreign students were different according to the level of development in their home-countries. Students from developed countries were more interested in campus life and student activities, whereas students belonging to developing countries placed higher concern on accreditations, financial factors and were also indirectly influenced by a friend’s decision of pursuing higher education out of the country.
Schoenfeld and Bruce (2005)\textsuperscript{53} conducted a survey under Graduate Management Admission Council (GMAC) on B-schools. Three sections were designed for investigation, a part of which intended to assess the perceptions of prospective students regarding the credibility of various sources that rank graduate B-schools. The assessment showed that communication sources were widely used for creating an impression of B-schools. Three sources of communication which majorly influenced the brand image of schools were- school sources, personal sources, and media sources. School sources included website of b-schools and personal correspondence with the prospective candidates, however, personal sources consisted of word-of-mouth publicity, whereas media sources incorporated published rankings by media. Media sources were notably less controllable as compared to school sources. Furthermore, in another part of survey difference between preferences of prospective students for selecting b-schools and administrators (management of b-schools) for attracting graduates were analyzed. The analysis was based on nine standardized specific selection criteria. The rank order for prospective students, essential in searching graduate business school were- 1) curriculum, 2) cost of programme, 3) careers, 4) school background, 5) applications, 6) enrollment, 7) faculty, 8) class profile, and 9) alumni while the administrators preferred- 1) curriculum, 2) applications, 3) class profile, 4) cost of programmes, 5) career, 6) school background, 7) enrollment, 8) faculty, and 9) alumni. Both groups ranked curriculum at the top of the list though, variances were noticed between the two groups. The maximum divergence in perception was the importance of information on class profile (including age, student citizenship, per cent women, and per cent minorities) in research, where schools ranked it third and prospective students ranked eighth. The opinions on applications (including number, per cent applied, per cent accepted, and per cent enrolled) were also notably different between prospective students and schools. In another study Baharun, Awang, and Padlee (2010)\textsuperscript{54} have analyzed the criteria of choice of international students regarding their study destination. The analysis found seven factors i.e. quality of learning environment, decision influencer, customer focus, cost of education, facilities, socialization, and location which majorly supported foreign students’ decision about study destination. However, quality of education was likely to remain the most important factor among others.

In the era of advanced technology, students are also acquiring management education through online courses and distance education. Online education has a greater impact on students in the present times. In this relation, Rydzewski, Eastman, and Bocchi (2010)\textsuperscript{55} examined the characteristics preferred by MBA students with online courses and ascertained the level of variation in preferences based on demographic variables of students. The researchers suggested the importance of characteristics in a MBA programme which fell into three tiers. In the first tier, the most important characteristic found was availability of programme due to no time boundation of courses, whereas in second tier programme quality, programme length, and cost of the curriculum were preferred successively. The study also examined the differences in these characteristics on the basis of different demographics. Few differences were found among demographic groups. Women rated quality and length of programme, as well courses at a higher level of importance than men. Finally, those with more work
experience rated availability of programme on top as compared to those with less work experience.

However, distance education is now widely accepted and is being adopted by institutions as a valuable learning paradigm for students and faculty. Though, more exploration regarding its various facets and challenges are needed, this in turn also ensures that the benefits of distance education are all set to affect branding strategies of institutions.

2.4 Summing Up

The literature review has shed light on various relevant perspectives of branding strategies and has been found useful in exploring the different dimensions in the present research. It was observed that above studies have ascertained the branding strategies for developing and extending the institutions as a brand. The researches emphasized on enhancing quality of education by improving the dimensions as rankings and accreditation, curriculum refreshment, teaching, and learning, placement, history of the business schools that aid in achieving distinctiveness. Whereas, some institutions indicate that utilization of university name, logo and symbol contributes in branding of institutions. However, the engagement of employees has also been found as one of the contributor in brand development of organizations. Placement of students plays an essential role in enhancing the credibility of institutions. In addition, the reviews of growth rate of management institutions have revealed that those organizations which are incapable to incorporate changes as per the current requirement of industries are on the verge of closure. On the other hand, CRM of institutions have also been reviewed which has shown the satisfaction and dissatisfaction level of students in relation to institutions branding. Relationship assists in building brand equity and connect with the target market which also aid in developing the reputation. Additionally, review of determinants of students’ choice while selecting management institutions have helped in determining the preferences of students. The systematic investigation of branding of management education sector has gained recognition in 20th century. The scholars of U.K., USA and other foreign countries had realized the importance of branding, earlier than the countries of Asian region. They have explored the policies which facilitates in accomplishing the level of brand equity in management institutions. The studies have revealed that brand management has promoted the interest of students towards management education. In 21st century, the number of management institutions has increased rapidly in India. Whereas, the quality of management graduates has declined due to the poor administration of regulatory bodies which has led to dismal placement issues of students. Subsequently, research on the role of placement coordinators, quality of faculty, and services provided by the institutions have enhanced. Accordingly, the education providers have initiated the concept of relationship management for establishing long-lasting relations with their stakeholders. Increasing number of management institutes in NCR has led the researcher to investigate the impact of existing branding strategies and provide an insight into the issues which would help the institutes in establishing itself as a successful brand. It was found that research on the dimensions of academic attributes, brand positioning of management institutions and the expectations of students regarding services and facilities, impact of media and
advertising, contribution of alumni and management associations have been rare regarding branding of management institutions. Each of them has different effects and implications for students and faculty members and each deserve the close scrutiny.

**Endnotes**


Shaari, Zullian H and Charles, Areni 2009. Brand Architecture for B-Schools- Is The University or the Benefactor the Brand?. Online Proceedings of Australia and New Zealand Marketing Academy, Griffith University, Australia, pp. 1-7.


