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Brand Equity in Higher Education Institutionsin Malaysia

Braham Rahul Ram[1], Kesavan Nallaluthan[2],Norshafizah Binti Hanafi[3]

(School of Management, University Science Malaysia)[1]
(Othman Yeop Abdullah Graduate School of Business, University Utara Malaysia)[2]
(Tunku Puteri Intan Safinaz School of Accountancy, University Utara Malaysia)[3]

Abstract: *The potential to provide customers with information about experience and credence qualities in advance of purchase has resulted in widespread recognition of the significance of brands in relation to consumer choices in the service sector. This is especially vital in the education industry in Malaysia due to mushrooming of many education institutes in Malaysia lately. Thus what has become particularly significant in this process is brand equity which is the value that the consumer ascribes to the brand. The main objective of this research is to enhance academic understanding of brand equity in the higher education in Malaysia and to explore the implications for management practices, government policies and for relevant stakeholders in the industry.*
Practical implications – For those involved in marketing higher education institutes, the asymmetric impact of various determinants of brand equity provides guidance on how and where to focus marketing efforts in order to achieve maximum success.
Originality/value – The paper is to further contribute to literature on subject area with a new conceptual framework.

Key words: Brand Equity, Higher Education Institutions, Services Marketing, Malaysia
Research Area: Social Science
Paper Type: Conceptual Paper

1. INTRODUCTION

Regarded as a lifetime's unique experience for most people, higher education has the most complex, highly intangible service attributes and higher credence qualities. Students experience the brand. In doing so, they perceive whether or not there is value added to the learning experience (Lepak, Smith & Taylor 2007). Thus, a strong service brand should be a moral obligation for the HEI to establish (Noor Hasni & Aliah 2009). For educational services, a strong brand reflects a promise of future satisfaction (Berry 2000). Brand equity, the concept portraying the ability of a brand to deliver profits at the end of the day (Kapferer 2004), is an interesting construct, because scholars believe that value creation would emanate from building brand equity (Heding, Knudtzen & Bjerre 2009). Despite the importance of brand equity, marketing researchers have not introduced clear brand management decisions (Kay 2006). The service industry needs to develop competitive advantage based on a set of unique characteristics.

In short, education managers need to understand effective brand management to avoid claims of unethical practices, such as commoditizing education programs and certificates for mere profits (Noor Hasni & Aliah 2009). Berry (2000) service branding model is the only available model that associates branding concepts to brand equity, and it is from the perspective of the firm. Many researchers acknowledged that brand equity is determined by customers. However, many studies have neglected customers‟ involvement in service branding model development. Although there are studies on service brand equity in the context of restaurants, hotels, conferences (such as studies by Kim & Kim 2004; Lee & Back 2008) and on consultancy services (de Chernatony & Segal-Horn 2003), it cannot be assumed that the findings are equally applicable to higher education sector.

Chapleo (2006) explained that brand management in higher education is similar to the case of non-profit brands, but it may not necessarily be suited to the specific needs of the university sector, due to greater competition in the market. In Malaysia, public higher education institutions (HEI) act as non-profit organizations with more than 90 per cent of its operational expenses being subsidized by Malaysian tax payers, while private HEI have to be resilient in generating and constructing their own resources and operate as business organisations to remain sustainable. Therefore, service marketers believe that different branding strategies ought to be applied by private HEI vis-à-vis public HEI, since perceptions from students of these two sub-sectors differ (Yussof 2003). Besides, the world-view of academics is undoubtedly different from that of business practitioners (Cobb 2001).

In 2007, only 18 out of 525 private HEI in Malaysia have transformed/up-graded their processes in gaining university status that is re-branded themselves, while 15 are college universities. A majority then (488 HEI), have not reached university status (Ministry of Higher Education (MOHE). However, MOHE records show that private HEI have higher foreign student enrollment than in public HEI, with about 72.4 per cent of about 70,000 total foreign students in the country in 2008 (Noor Hasni & Aliah 2009). In gearing for Malaysia to become an educational hub in the region, RM12 billion has been allocated for the implementation of higher education projects (TheStar, 2008). While the number of higher educational institutions has grown rapidly within the last decade, the convention on higher education branding lags behind in in-depth research, relative to higher education literature *per se*. Besides Goi (2010)‟s Ph.D. study at the institution-level as the unit of analysis, and a recent study commissioned by the Ministry of Higher Education (Marketing Division) to develop a brand index for Malaysian higher education as a country brand, comprehensive branding research on the university setting has been very limited in the Malaysian setting.

Most private HEI‟s in Malaysia put more effort to boost their brand equity in order to attract students' enrolment and retention. Furthermore, negative perception towards private HEI in Malaysia provides greater reasons for these HEI to be more intensively engaged in brand-building strategies. The high tuition fees charged by the private HEI are one factor that has increased students expectations of the promised performance. The convention on higher education branding lags behind in in-depth research, relative to higher education literature *per se*. intensive and aggressive promotion in building their service brand. HEI provides an interesting and important context for the research, since HEI institutions across the world have become increasingly "marketing oriented" and students increasingly become "consumers" (Chen, 2008; Mazzarol and Soutar, 2008).

1.1 Problem statement

The study is motivated by the need to develop, test and determine an appropriate model to measure brand equity for Higher Education Institutions (HEI) in Malaysia in order to be able to enhance value to its stake holders.

1.2 Research objectives

The main objective of this research is to enhance academic understanding of brand equity in the higher education institutions (HEI) in Malaysia in the process of coming up with a conceptual framework which is hoped to be researched later to determine its suitability for measuring brand equity for Higher Education Institutions (HEI) in Malaysia.

1.3 Research questions

What is proposed conceptual framework for measuring brand equity for Higher Education Institutions (HEI) in Malaysia based on the articles and literature review?

1.4 Significant of the study

This study is significant in the sense of trying to explore brand equity which is the value that the consumer ascribes to the brand in the Higher Education Institutions (HEI) in Malaysia in order to be able to better manage it to further enhance its value to its stake holders.

2. LITERATURE REVIEW

2.1 Base Conceptual Framework

The base model used in this paper builds on the work of Keller and to a less extent of Aaker. Following Keller (1993) brand equity is presented as a two-dimensional construct-based around brand awareness and brand image. Brand loyalty is treated as an outcome of brand equity rather than one of its dimensions. Aaker (1991a) defined brand awareness as the ability of a potential consumer to recognize the brand as a member of a specific product category and emphasized that awareness and recognition are essential before attaching attributes to the brand. While brand awareness is about the ability to link the brand to a product category, brand image is concerned with the associations that an individual makes with the brand. “A brand association is anything ‘linked’ in memory to a brand” (Aaker, 1991a, p. 109) and collectively, these brand associations define a brand image (De Chernatony, 2001; Keller, 1993). Brand associations may include a variety of attributes such as perceived quality, brand name and product attributes.

A broad range of factors have been identified as determinants of brand equity, recognizing that some attributes may be relevant to the awareness dimension while others may be relevant to the image dimension. Using a modification of the approach suggested by Vorhies (1997), these determinants have been categorized under a number of distinct headings:

(1) Consumer attributes. These relate to the consumers own socio-economic characteristics and experience with the brand. In the proposed model, these attributes represent student-related factors in terms of academic qualification, motivations, occupational interest and previous experience with the service provided, etc. (Keller, 1993; Lockwood and Hadd, 2007).

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

(3) Marketing activities. This covers all the marketing activities conducted by the Higher Education institutions as well as word of mouth communication (Booth, 1999; Chen, 2008; Kent et al., 1993; Scott, 2000).

(4) Product attributes. These relate to attributes such as the perceived quality of the education service (Cheng and Tam, 1997; Kent et al., 1993; Scott, 2000; Smith and

Ennew, 2000; Kurz et al., 2008; Chen, 2008), tuition fees (Booth, 1999;Keller, 1993; Chen, 2008), guarantees and after sales service (Vorhies, 1997; Kent et al., 1993). Also included are university-related factors in terms of the availability of the courses, admission criteria, tuition fees, graduate employment rate, etc.

(5) Symbolic attributes. This encompasses associations relating to brand personality and identity and in our proposed model, represents the overall image and reputation of the university (Byron, 1995; Cheng and Tam, 1997; Keller, 1993; Kent et al., 1993; Scott, 2000; Smith and Ennew, 2000; Chen, 2008; Temple, 2006).

The model for service brand equity developed in the study focuses directly on the determinants of brand equity and is shown in Figure 1.

Recognizing that brand equity has an awareness dimension, it is argued that awareness is largely driven by marketing activities including advertising, publicity, word of mouth and that these attributes will therefore serve as an important potential influence on overall brand equity. Similarly, with respect to the brand image dimension, key drivers of image and therefore of brand equity include product attributes (Agarwal and Rao, 1996; Aaker, 1991a, b, 1996, 2003), provider attributes (De Chernatony and McDonald, 1998; Marconi, 1993) and symbolic attributes (Yoo and Donthu, 2001; De Chernatony, 2001). Consumer attributes are treated as a final set of determinants of brand equity (Goodyear, 1993) but are not specifically grouped with either awareness-based determinants or image-based determinants on the grounds that they might be expected to have a more generic impact. (Mourad.M.,Ennew.C., and Kortam.W. 2011).

2.2 Brand Awareness Attributes

This attribute has two independent variables, which are promotion activities and word of mouth. Study by Rosa (2008) found evidence for the proposed sources of brand equity for online companies based on brand awareness and recognition, brand association (trust) and loyalty. The investigated antecedents namely functionality, fulfillment and customer service on line, significantly influence the sources of brand equity. Where else the study conducted by Yoo (2000) showed that frequent price promotions, such as price deals, are related to low brand equity, whereas high advertising spending, high price, good store image, and high distribution intensity are related to high brand equity.

In the study conducted by Tong (2009), the findings indicated positive effects of store image, celebrity endorsement, event sponsorship, web advertising, and non-price promotions on brand equity in China as well as the detrimental impact of frequent price promotions. Furthermore in the research undertaken by Buil (2013), indicated that brand equity dimensions inter-relate. Brand awareness positively impacts perceived quality and brand associations. The findings from research conducted by Nath (2011) called for marketers to emphasize in creating extensive brand awareness of their products among the medical fraternities.

2.3 Brand Image Attributes

This attribute has 10 independent variables which are price, perceived quality, after sales service, personality, social image, positioning, relationships, location, country of origin and staff. Selasa (2014) reveals that the brand equity dimensions which are perceived quality, brand awareness, brand loyalty and brand association had a positive relationship with the performance of SMEs. In the study conducted by Mohd (2007), it was found that country-of-origin image has a significant impact on brand equity dimensions and brand equity. In his study, Lee (2010) found significant positive effect of attitudes toward American products on perceived quality for the US brand. Overall the study revealed that empirical tests showed for a US apparel brand, there are direct and indirect effects of Indian consumers' gender, need for uniqueness (NFU), and attitudes toward American products on three dimensions of brand equity: perceived quality, brand loyalty, and brand associations with brand awareness. Buil (2013) found in his study that perceived quality, brand associations and brand loyalty are the main drivers of overall brand equity.

2.4 Brand Equity

Delgado-Ballester (2005) study revealed that brand trust is rooted in the result of past experience with the brand, and it is also positively associated with brand loyalty, which in turn maintains a positive relationship with brand equity. The fact that brand equity is best explained when brand trust is taken into account reinforces the idea that brand equity is a relational market-based asset.

In the study carried out by Simmons (2010), in which I-branding with breakdown of understanding customers , marketing communications, interactivity and content as its independent variables was examined against brand equity showed that interaction between understanding customers and marketing communication pillar. The findings also reveal an interaction between understanding customers and interactivity that created an opportunity for further interaction with marketing communications through personal interactivity. The findings revealed that for experience/credence products online, the development of trust and related customer satisfaction was viewed as critical to ensuring it was positive viral brand messages that were being spread. The findings revealed examples of case business web sites that reflected the personality or the desired images that target customers had, or wanted, of the business and their products.

Rosa (2010) found evidence for the proposed sources of brand equity for online companies based on brand awareness and recognition, brand association (trust) and loyalty. In the study conducted by Mohd (2007), it was found that brand loyalty has the greatest contribution to the development of brand equity. To ensure loyal customers, producers and retailers need to build long-term relationship with their customers, offer and maintain high quality products, and provide good services, including delivery and installation as well as after sales services such as maintenance and repair. This study also found that the good image of brand's original country should be highlighted in order to enhance the overall image of the brand and favorable country image can also be capitalized in brand-naming strategy.

Deanna (2010) discovered that prior social performance has a positive effect on brand equity, but brand equity only impacts future social performance among very large firms. The positive effect of prior social performance on brand equity is amplified in smaller firms. Tong (2009) results indicated the positive effects of store image, celebrity endorsement, event sponsorship, web advertising, and non-price promotions on brand equity in China as well as the detrimental impact of frequent price promotions.

Rosa (2010) research provides support of previous claims of the relationship between trust and brand equity (Keller, 2003). It has been noted that strong brands are a safe place for customers and that this safety can be cultivated by associating their brands with trust (Aaker and Joachimsthaler, 2000, p. 17), this study corroborates the importance of this source in building brand equity. The construct is explained largely by customer support and the mix of functionality and fulfillment activities. Together with trust association, loyalty is the most important source of brand equity online. The findings from the present study confirm its importance in creating brand equity and of managing loyalty as part of the brand management strategy. Brand awareness influences the association customers make about brand value and in turn, these associations influence loyalty, which ends up creating brand equity.

Tong (2009) findings revealed that both brand associations and brand loyalty had a significant effect on brand equity. Loyalty demonstrated the strongest impact, indicating the essential role of developing brand loyalty in building brand equity in the Chinese sportswear market. The results showed that brand association is positively related to brand equity.

Chahal (2012) study showed that brand loyalty and perceived quality are important components that have dominating effect on service brand equity. The brand image on the other hand has indirect effect on service brand equity through brand loyalty in the three-component model. Further, between service brand loyalty and perceived service quality, service brand loyalty is the stronger factor that influences brand equity.

2.5 Brand Trust

As discussed in the literature review above, brand trust is regarded as important element for measuring and developing brand equity, thus it’s suggested to incorporate in the suggested conceptual framework as independent variable.

2.6 I-Branding

As discussed in the literature review above, I view I-branding as one of the important variable that should be research together. This is because due to the current technology advancement and trends everyone is going online to do their activities, thus it’s important for the brand equity enhancement that universities in Malaysia manage their online portal well in terms of having fast, efficient and effective services. This variable is suggested to be incorporated in the suggested conceptual framework as independent variable.

2.7 Corporate social performance (CSP)

Firms with strong CSP likely gain trust from investors, because CSP offers an indicator of good quality management (Waddock and Graves, 1997). Hoeffler and Keller (2002) suggest that corporate societal marketing programs can affect brand equity by building consumer awareness, enhancing brand image, establishing brand credibility, evoking brand feelings, creating a sense of brand community, and eliciting brand engagement. Studies further show that CSP programs can result in favorable evaluations (Brown and Dacin, 1997), stronger consumer identification (Sen and Bhattacharya, 2001), and increased customer satisfaction (Luo and Bhattacharya, 2006). Thus, these positive consumer mindsets resulting from CSP initiatives may generate rewards in the form of brand equity. Due to the need for universities to have a good corporate image thus this variable is viewed as important variable thus it’s suggested for incorporation into the conceptual framework as a moderating factor.

2.8 Underpinning Theory

2.8.1 Brand equity

The higher the brand equity, the more powerful the brand is. The brand equity stresses the importance of the role of the brand in marketing strategies, which become an integral component of marketing performance measurement, and highlights the importance of having a long-term focus within the brand management (Ambler, 2003; Clark, 2004).

Brand equity has been the subject of increasing interest and scholarly investigation for over a decade. Prior studies established the positive effect of brand equity on the consumer side, including the following: consumer preference and purchase intention (Cobb-Walgren, Ruble and Donthu 1995); consumer perceptions of quality (Dodds, Monroe and Grewal

1991); consumer evaluations of brand extensions (Aaker and Keller 1990; Bottomley and Doyle 1996). Meanwhile, on the financial and economic side, there are the following: market share (Agarwal and Rao 1996); price inelasticity (Erdem, Swait and Louviere 2002); shareholder value (Kerin and Sethuraman 1998); resilience to product harm crisis (Dewar and Pillutla 2000); and strong brand association and other assets such as trademarks and channel relationships (Christodoulides, De Chernatony et al. 2006).

In the marketing literature, although researchers agree on the advantages of strong equity brands, the concept of brand equity has proliferated into multiple meanings, and many researchers have tried to define the concept of brand equity in a number of different ways for a number of different purposes. As Berthon et al. (2001, p.1) point out 'perhaps the only thing that has not been reached with regard to brand equity is a conclusion.'

The literature suggests the brand equity concept is being defined in terms of two primary perspectives: one based on the financial outcomes for the firm and the other on consumer-based perceptions of firm performance (Wood, 2000; Kapferer, 2003; Rios; 2008). The next section shows different perspectives of brand equity conceptualization and describes how the concept of brand equity has evolved through time.

The actual term 'brand equity' was then taken up by academics such as Leuthesser (1988), Farquhar (1989), Aaker (1991) and Keller (1993) to name a few. Leuthesser (1988) offered a broad definition of brand equity: ' the set of associations and behavior on the part of a brand's customers, channel members and parent corporation that permits the brand to earn greater volume or greater margins than it could without the brand name'. Later, Farquhar (1989) more briefly defines brand equity as the added value with which a brand endows a product. From consumer perspectives, this added value can be viewed in terms of enhancing a consumer's ability to interpret and store large amounts of information about a product. One of the most commonly-cited definitions of brand equity in terms of consumer-based brand equity, provided by Aaker (1991, P39), defines the value associated with a brand as brand equity: 'A set of brand assets and liability linked to a brand, its name and symbol, that add or subtract from the value provided by a product or service to a firm and or to that firm's customers.' (Aaker 1991, p.12) This definition characterized it as the added value the brand gains as a result of investing in branded marketing (Aaker, 1992, Farquhar 1989, Srivastava and Shocker 1991). Similarly, Keller (1993) conceptualizes brand equity in terms of consumer knowledge about the brand: 'the differential effect of brand knowledge on consumer response to the marketing of the brand'. A group discussion at the Marketing Science Institute's May 1988 conference also suggested that brand equity is 'a set of brand associations and their strength, transferability, and ability to affect behavior'. The previous definitions mentioned above are based on consumer perspectives; nevertheless, others suggest a financially-based definition.

From a financial perspective, brand equity is linked to the sales and profit impact enjoyed as a result of prior years' marketing efforts versus a comparable new brand (Brodsky, 1991). According to Lassar, Mittal and Sharma (1995), the brand equity's first perspective is the financial asset value which creates financial asset value to the business franchise. This practice is used to compute the result of customer-based brand equity. In other words, it is used to calculate the value of the brand to the firm (Smith, 2007).

Simon and Sullivan (1993, p.29) have presented a 'financial market value-based' technique for estimating a firm's brand equity. They use stock price to evaluate the value of the brand equities of the firm. They examine 'the incremental cash flows which accrue to branded products over unbranded products'. Incremental cash flows are taken from the value consumers place on branded products and on the cost savings that brand equity generates through competitive advantages. The evaluation technique used by Simon and Sullivan (1993) extracts the value of brand equity from the value of the firm's other assets. Srivastava and Shocker (1991) also described brand equity as the financial outcome of management ability to leverage brand strength via tactical and strategic actions in providing superior current and future profits and lower risks. Accordingly, brand equity is the measurable financial value in transactions that accrues to a product or a service from successful programs and activities (Smith, 1991).

Herman (2001) and Yoo, Donthu &, Lee (2000) add a new aspect by associating brand equity with all the unreal benefits of a brand. Yoo, Donthu &, Lee (2000) define brand equity as 'the equity differences between two similar products'. That is, if two brands gain the same utility benefits but with a different brand names, the brand name gives the product it's unreal benefits. Herman (2001), giving the famous example of the 'Blind Test' of Coca Cola, also defines brand equity in terms of benefits that are supplementary to the product's utilities. Those are 'psychological advantages, social advantages and even experience benefits'.

Ambler (2003: 41) noted that 'brand equity is such a big concept that people have difficulty describing it' and went on to suggest that the multiplicity of voices in brand equity research results from researchers looking at different aspects of the same concept. Likewise, Schultz (2003) proposed looking at brand equity as a continuum. At one end is the psychological value of a brand, while at other end is the financial value of the brand, for instance, the amount the brand is worth to the owner.

A common feature of the definitions discussed above is that they either address the role of brands for the seller, or they focus on the role of brands for the consumer. None of the authors (Aaker, 1991, 1996; American Marketing Association, 1960; Kotler et al. 1996; de Chernatony and McDonald, 1992; Keller, 1993) explicitly addresses in their definitions how brands benefit both the buyer and seller, although some (e.g. Doyle, 1994) describe both buyer and seller benefits. Accordingly, Wood (2000) argued that it is possible to draw together many of the approaches to brand definition, and an integrated definition can be achieved that highlights a brand's purpose to its owner, and considers how this is achieved through consumer benefits: 'A brand is a mechanism for achieving competitive advantage for firms, through differentiation (purpose). The attributes that differentiate a brand provide the customer with satisfaction and benefits for which they are willing to pay (mechanism).' (2000: 666). Consequently, brand equity is an important marketing construct from financial, strategic, and consumer behavior perspectives.

Briefly, however the benefits or attributes of brands are described, it is important that they are distinguished from the added value (and other advantages) the firm gains, as this has been the source of much confusion.

2.8.2 Brand Equity Measurement Approach

All these definitions and descriptions of brand equity constitute the fact that it is one of the most valuable assets an enterprise has; therefore there is a need to develop measures of brand equity (Washburn and Plank, 2002).

Three research approaches to measure brand equity have been proposed: the first, producing measures for the firm, focuses on the monetary or financial value of the brand in the marketplace (Morris, 1996); the second refers to a multidimensional concept that involves the value added to a product or service by consumers' associations and perceptions of a brand name, normally conceptualized as consumer-based brand equity (Aaker, 1991; Keller, 1993, Yang and Jun, 2002, Washburn and Plank, 2002,); the last one is a combination of the financial- (or market-based) and consumer-based approaches.

Nonetheless, Kapferer (2004) points out that there is a major schism about brand equity between two paradigms, depending on the beneficiary of value which is the consumer or firm.

2.8.3 Consumer-Based Brand Equity

In the marketing literature, numerous researchers agree with the notion of customer-based brand equity, and research has largely concentrated on consumer-based brand equity as opposed to firm-based brand equity. It is argued that the financial-firm approaches offer little usable information for brand managers, but the consumer-based approach offers insights into consumer behaviour which can be converted into actionable brand strategies to satisfy consumer needs (Keller, 1993).

The literature on marketing research can broadly be grouped into three categories exploring, respectively, consumer-based brand equity's conceptualization (e.g. Aaker, 1991; Keller 1993; Erdem and Swait 1998), development of measurement (e.g. Allawadi, Lehmann and Neslin 2003; Park and Srinivasan 1994; Netemeyer et al. 2004; Vázquez, del Rio and Iglesias 2002; Yoo and Donthu 2001a) and validation of instruments (e.g. Agarwal and Rao 1996; Washburn and Plank 2002; Mackay 2001).

Two of the most cited consumer-based frameworks are those suggested by Aaker (1991) and Keller (1993). Although they conceptualized brand equity differently, their approach to brand equity relied on consumers' brand associations. These two methods are described as follows.

Aaker's (1991) framework of brand equity is the most frequently-used model in practice and comprises five sources. Four sources are based on customer perceptions of the brand: brand awareness, perceived brand quality, brand associations/differentiation and brand loyalty. The fifth source is market-based rather than customer-based.

The brand loyalty is the most fundamental dimension of brand equity and the core of brand value. Aaker argued that no other brand equity dimension is as effective for the brand equity as brand loyalty (Aaker, 1991). Brand equity can reduce consumer uncertainty and reduce the cost of switching to other brands. It is critical for companies to maintain their original customers and attract new customer groups. The brand awareness is expressed as the power of the brand's existence in the consumers' minds and it is an important part of the brand equity (Pappu, Quester and Cooksey, 2005). Four levels regarding brand awareness have been proposed by Aaker (1991): top of mind, brand recall, brand recognition and brand unawareness. Brand awareness is the first step in communicating with the customers. The perceived quality is defined as 'the customer's extensive judgment of perfection or superiority about a product'. It is not the actual or objective quality but the customer's subjective evaluation of the product (Zeithaml, 1988). Brand association indicates that all associations with the brand are related in the consumer's mind because, if these associations can be assembled all together with some signification, the impression of this signification will become a brand image. The brand image is a communication result of the brand positioning. The fifth sources, other proprietary brand asset it incorporates the market value of such as comprises patents, trademarks and R&D investments, distribution system.

Keller (1993) takes Aaker's research one step further by offering an alternative model: consumer-based brand equity (CBBE). Just as its name implies, the CBBE model's approach is to gain insights into consumer behaviour; the basic premise of the model is that 'the power of a brand lies in what resides in the minds of customers' (Keller, 2003, P59). According to Keller's conceptualization of CBBE, 'customer-based brand equity occurs when the consumer has a high level of awareness and familiarity with the brand and holds some strong, favorable, and unique brand associations in memory' (2003, P67).

The CBBE is defined as 'the differential effect of brand knowledge on consumer response to the marketing efforts of the brand'. Thus, a brand is positively valued when the consumer reacts more favorably to a known brand name product than an unbranded product. Brand knowledge is composed of two important sources: brand awareness and brand image. Brand awareness is related to the strength of the brand node or trace in the memory as reflected by consumers' ability to recall or recognize the brand under different conditions or, as we say, brand recall; and brand image is defined as consumer perceptions of and preferences for a brand, as reflected by the various types of brand associations held in consumers' memories (Keller, 2003). Two basic approaches, direct and indirect, are involved in Keller's CBBE framework. The direct approach to measuring brand equity assesses the impact of brand knowledge on customer response; the indirect approach attempts to assess potential sources of brand equity by measuring consumer mindset or brand knowledge. Each measure can only capture one particular aspect of brand knowledge; thus, multiple measures are required to account for the multidimensional nature of brand knowledge.

Consumer-based equity approaches can also be argued as having shortcomings; one of the major drawbacks has been the lack of systematic means of assigning consumer based equity a financial value that can be recorded in the financial statements. The 'subjective' nature of consumer-based measure usability has been described by others as hard to pin down (Low, 2000). Moreover, financial-based measures advocators Simon and Sullivan (1993) argued that using objective market-based variables to measure brand equity is much better than using consumer-based measures. They suggest that the use of consumer attributes and preferences are subjective and bring conjectures rather than comparable information over time and across firms (Rios, 2008). Alternative mixed approaches to brand equity have emerged; these mixed models stress the need to include not only consumer perspectives but also financial data and other market-based parameters. The mixed approaches compensates to some extent for the weakness of either approach on its own. But no full disclosure is provided in conceptualization or empirical studies, as several methods are commonly known as industry models and the majority of them are proprietary.

Consumer-based approaches seem to have drawbacks; nonetheless, marketers such as Farquhar (1989) argued that, while they acknowledge the importance and the value of hard data, ultimately the value resides with the consumers, because consumers determine brand equity. The role of consumers in contributing to a firm's performance cannot be ignored. To summarize, consumer-based approaches have been deemed crucial in determining the potential wealth and health of a company.

2.8.4 *Online Brand Equity*

While brand equity is an important asset for traditional business, it is an even more critical asset for online B2C retailers and services (Hilton, 2001; Mazur, 2001; Mitchell, 2000; Sealy, 2000; Sweeny, 2000).

However, the unique nature of the business environment blocks the brand building online. Experience with this interactive medium has shown that simply replicating offline marketing efforts online is at least inadequate (Meyers and Gerstman 2001), as the Internet's unique characteristics have implications for developing and managing brands (De Chernatony

2001). Those unique characteristics include 'electronic mail, discussion groups, multi-player games, communication systems, global information access and retrieval systems' (Graham, 2002C; Reynolds, 1997); these provide several key advantages and also risks for brand building on the Internet.

New technologies and new marketing methods are giving the consumer better access to knowledge, more options and less switching expenses, all of which are contributing to the need for brand equity. Today, consumers' satisfaction is not only determined by the product's real utilities, but also by the advantages given by the brand's equity benefits. Brands that do not have future brand equity can suffer from a lack of loyalty and a small target market (Schreuer, 2000).

Brand is even more critically important on the Internet, and the need for an online brand value concept as the online equivalent to offline brand value has been highlighted by prior research. Kotha, Rajgopal and Rindova (2001) argued that building brand value is a key determinant of competitive success for Internet firms. Similarly, de Chernatony (2001) argued that the Internet's unique characteristics have implications for developing and managing brands. Furthermore, Christodoulides et al's (2006) research has repeatedly called for a better understanding of how to build brand value online, emphasizing that "brand" is a universal concept regardless of setting but that the ways in which brand value is created in an online context are different from an offline context. Ind and Riondino (2008) argue that the web has changed everything for brands. As a result, many researchers have highlighted the importance of online brands and branding in the online context. Despite this acknowledgement, however, surprisingly little research exists to help managers understand how to build a strong online brand, that is, how to build online brand value.

Merz, Czerwinski and Amblee (2009) investigate the implications of the new evolving S-D logic in marketing for brand value creation. The concept of online brand value is defined as a brand's perceived use value to all online customer constituents, that is, to all Internet users. This definition of online brand value highlights the distinction between offline and online brands, and between brand value creation activities targeted toward building a firm's offline and online brand. The authors proposed that any marketing activity targeted toward building online brand value should complement, rather than substitute, the activities targeted toward building offline brand value. Similarly, measurement of online brand value should complement, rather than substitute, existing offline brand value measurements. Merz el al (2009) develop a typology of online brands and identify criteria that need to be considered when developing a measurement of online brand value against the background of the S-D logic.

Kim, Sharma and Setzekorn (2002) used Keller's (1993) framework to propose strategies for building brand equity online. The first step in building brand equity online is to create brand awareness by considering following combination strategies including search engines, Web advertising, online word of mouth and cross-promotion; another important component is to enhance brand knowledge about the company (i.e. website, trust). Nonetheless, both studies are only literature-based and not subject to empirical examination of the online brand equity. In a similar effort, drawing on Keller's (1993) CBBE framework, Page and Lepkowska-White (2002) developed a framework called 'web equity'. Web equity can be created in a similar way to offline product brand equity. Four categories of factors drive 'web equity' through awareness and image: marketer and non-marketer communications, site design, vendor characteristics, and product/ service characteristics to be identified. Proposing that loyalty is an outcome of web equity, however, the model is arguably at odds with Aaker's (1996) notion that considers loyalty as a driver of equity rather than an outcome. The web equity conceptual framework seems to assume that, in the online environment, the website is the brand, but the authors do not provide any justification for this assumption.

Christodoulides et al. (2006) propose a fresh model of retail brand equity for internet companies, called Online Retail/Service (ORS). This study makes a great contribution, as most of the literature assumes the same brand equity conceptual framework as for product brand equity; ORS is the only study to date to attempt to measure online retailing brand equity (Rois, 2007). Different from the traditional framework, the ORS brand equity model is constructed in five dimensions: emotional connection, online experience, responsive service nature, trust, and fulfillment. A series test showed that the ensuing 12-item scale has strong psychometric properties. The ORS brand equity is defined as: "a relational type of intangible asset that is co-created through the interaction between consumers and the e-tail brand" (Christodoulides et al., 2006, p. 803). This conceptualization is distinguished from Ailawadi and Keller (2004)'s more traditional retail brand equity definition that: "a retailer's brand equity is exhibited in consumers responding more favorably to its marketing actions than they do to competing retailers" (Ailawadi and Keller 2004, p. 332). Further, it also differs from the alternative highly consensual definition of brand equity as an outcome that accrues to a branded product compared to those that would accrue to an unbranded alternative (Keller, 2003). It is doubtful that the model is actually measuring online retailing equity (Rios, 2008).

The ORS brand equity measurement model has five dimensions, but awareness is not a dimension among the sources of brand equity. This is also contrary to what is professed in the customer-based brand equity literature. According to Keller (2003, p. 102), brand equity occurs 'when the consumer has a high level of awareness and familiarity with the brand'. Although Yoo and Donthu (2001), and Pappu, Quester and Cooksey (2005) found brand awareness to be among the weakest of the brand equity sources, they suggest that brand awareness with strong associations formed a specific brand image and was thus positively related to brand equity. However, the customer-based brand equity studies by Yoo et al. (2000) and Yoo and Donthu (2001) did not find empirical evidence to separate brand awareness from brand associations; therefore, they condensed them into one dimension. The literature recognized awareness and associations as two closely related but distinct dimensions (Aaker, 1991, Aaker, 1996a, Keller, 1993). According to Aaker (1991), a consumer must first be aware of the brand in order to develop a set of associations. In other words, a consumer can be aware of a particular brand without having a strong set of brand associations linked in their memory (Washburn and Plank, 2002) but not vice versa. A replication of this study by Washburn and Plank (2002) concluded that the model that condensed awareness and associations had a better fit than the one that kept them separate.

Although all five of proposed measures in the ORS conceived as drivers of brand equity, could be considered as reflecting brand associations emanating from the attributes and reactions to a website (brand). But it is not clear why the traditional consumer-based framework of brand equity could not apply to the online retailing businesses. Nevertheless, Argyriou et al. (2005) argued that the model deviates from established brand equity conceptual models; the ORS brand equity suggests studying brands as a relational asset following the relational marketing paradigm.

In addition, this model does not provide a test of nomological validity that could relate the definition to other constructs expected to be related to brand equity. Moreover, there is no test of the effects of marketing efforts on the formation of brand equity and its dimensions.

Rios and Riquelme (2008) developed a measurement model of brand equity for online business by determining whether the traditional consumer-based brand equity approach is applicable to an online context. Rios and Riquelme's (2008) study finds partial support for the application of the offline brand equity theoretical framework based on sources: brand awareness, brand associations and loyalty to online companies. Brand loyalty and brand value associations directly create brand equity. However, the study is cross-sectional, the indicators or observable variables used in this study may not be deemed sufficiently comprehensive, and no interaction effects have been incorporated.

Overall, as discussed above there are few underpinning theories that are relevant and form the assumptions behind the proposed conceptual framework which are brand equity, brand equity measurements, consumer based brand equity and online brand equity?

3. FIGURES AND TABLES

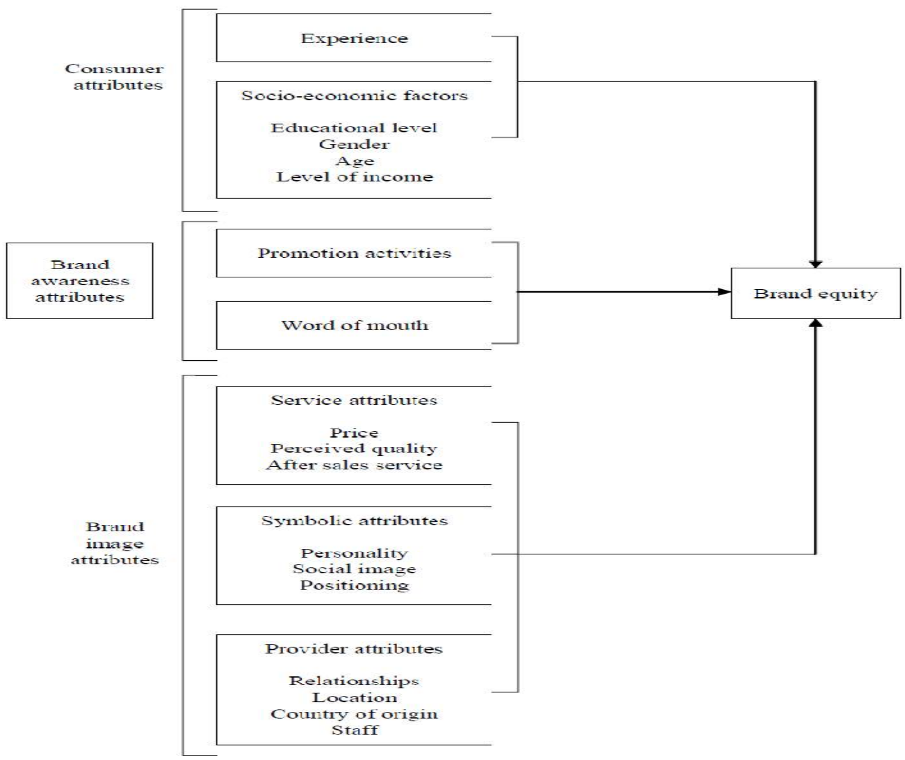

Figure 1: Base conceptual framework adapted from Mourad.M.,Ennew.C., and Kortam.W (2011)

4. CONCLUSION

There have been 3 variables added into conceptual framework which are brand trust, I-branding (as independent variables) and corporate social performance as moderating variable. The main reason that leads to this model is that sub variables under consumer attributes, brand awareness and brand image are very relevant to brand equity measurement as demonstrated by Mourad (2011). Furthermore based on the literature review discussed above, it would be useful to add on brand trust and I-branding into the framework as brand trust can be viewed as important variable in brand equity measurement and I-Branding is the current trend in which organizations must be kept abreast with in order to be successful.

Corporate social performance is viewed as important for universities brand equity purpose thus it's suggested as moderating variable in theproposed conceptual paper. Research gaps that arise from this proposed model is as follows:-

1. There is only one type of brand equity which is customer-based brand equity and other studies could focus on brand equity from different perspectives, such as the financial or employer perspectives.
2. The study focuses on the students' perspective of the determinants of brand equity and ignored the university's point of view, which should be analyzed in future research.
3. The study undertaken did not monitor whether the potential students in the sample joinedthe university that they perceived as the best brand in the market.
4. Future research could also monitor the changes in consumer perceptions of the determinants of brand equity when they move from pre-purchase to post-purchase.
5. There are also considerable opportunities to apply the modified framework of the determinants of brand equity in service industries adopted in this research to another service other than HEI.
6. It is also noted that in spite of the range of studies that focus on brand extension strategy as a main outcome of brand equity in the product market, the role of brand equity in developing brand extension strategies in service industries is still in a need of further research.
7. Finally research should investigate the growth in international HEI market and its direct effect on brand perception and hence students' choice.

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