A Study on the Factors having Significant Impact on the Reputation of the Business Higher Educational Institutions

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Abstract

Background: The concept of Branding in service sector has amplified its popularity since a decade. Educational Institutions are facing certain challenges related to choices made by students to pursue their Higher Studies. Students give priority to those institutions that have high reputation and reputation is determined by various other factors. However, building a reputation comes along with building a good Brand Image.

Aim/ Methodology: This study targets at recognizing the factors that influence reputation of the Higher Educational Institutions using Co-variance analysis, and to evaluate and analyze the significance impact of the input factors on the output (Reputation) factor using Linear Regression Model.

Findings: The study identified 37 variables that were grouped into seven constructs based on their characteristics. These constructs were tested using co-variance analysis and results showed a good-fit to carry on the research further. Further, the results of Linear Regression Modelling showed a positive significance impact for Career Development and Placement, Research culture, Location and Infrastructure and Extra and co-curricular activities on reputation of the HEI.

Conclusion: The HEIs must give most priority to conduct activities relating to career development and placement opportunities for students like exchange programs, inviting top companies with good job profiles, industry interaction, industry tie-ups/ linkages, etc. further, study can focus on the reputation factors from other stakeholders' perspective.

Keywords: Reputation, Brand, Higher Educational Institutions (HEI), Business Educational Institution

Introduction

Brand is defined as observations of the organizational developments by its stakeholders; the external world's complete impression of the organization that includes the customers views, shareholders views, the media and the general public views, etc (Hatch & Schultz, 2003). Branding is a subjective concept which has to be time-honored in the people's mind based on emotions, associations and external audience (Hammond, 2008). Higher Educational Institutions (HEIs) being a service sector, is frequently advised that marketing is quite challenging due to the unique features of the service and the supremacy of experience and credibility qualities (Mourad et al., 2011). The Education sector represents an interesting scene for a research study grounded in the discipline of services marketing (Brown & Mazzarol, 2009).

Due to the increasingly competitive (Brown & Mazzarol, 2009) and commercial environment worldwide in the Higher Education sector, Universities and Higher Educational Institutions have much to achieve from the merits of successful Branding. The Higher education being in the realm of non-profit sector, these Higher Educational Institutions are in more need for research. Higher Educational Institutions have started to function more like a business-related dominion, the knowledge based on topics like Branding is far-reaching (Gumport, 2000). The brand has been progressively perceived as a significant determinant of consumers' decision in the service sector (Turley and Moore, 1995).

In India, both Private and Public Universities are spread over the country. The quantity of colleges in India expanded from 20 during 1947 to 504 during 2010 (Gupta and Gupta, 2012). As per All India Survey on Higher Education (AISHE) published during 2015-16, Out of total number of enrollment of 3,45,84,781 students, Under-Graduate Level holds a huge bulk of 2,74,20,450 students; that is a far-reaching 79.3%. On the other side next to Under-Graduate, Post-Graduate Level holds second place with 11.3% student enrolment ratio; that is approximately 39.2lakhs. The total student number enrolled in Commerce field is 38.6 lakhs among which male students hold 53.8% and female students hold 46.2%. Likewise, Management courses have total enrolment of 5.2 lakhs students. Inspite of the growth in the number of educational establishments and student enrollment rate, (Gupta & Gupta, 2012) the HEIs are facing challenges such as gap in demand and supply of students, quality of education, shortage of faculty and lack of research and development.

To address a portion of these worries, the National Policy on Education (NPE, 1986) and the Program of Action (PoA, 1992) spelt out key designs for the approaches, upheld the foundation of an autonomous National accreditation organization. Thus, in the year 1994, the National Assessment and Accreditation Council (NAAC) was set up. The commitment of NAAC is in making quality affirmation a necessary piece of the working of HEIs. (NAAC Institutional Accreditation, 2019) The NAAC has been doing the procedure of value evaluation and accreditation of HEIs in the course of recent decades to depict an open picture through its gradings. These grades help the stakeholders of HEI in assessing and perceiving a positive Reputation of the Institution.

Literature review

Branding is a combination of marketing and communication methods that facilitate to differentiate an organization from its competitors and builds a fixed impression in the minds of its existing and potential customers. Despite the fact that branding services like American express, British aviation routes, Hilton inns, and so on have manage to

survive for recent years, the notoriety and advancement of service branding have expanded in the previous decade. While looking at marketing an service, the significant test we go over is that they are less unmistakable dissimilar to physical items. They are more likely to differ in quality depending on the people who provide them. Brands can help to recognize and give meaning to the various services provided by the organization. Building a reputation takes marketing programs that connect strong, positive, and distinctive association to the brand in memory (Keller, 2008). It is seen as an exercise that helps develop an identity that inspires people. An Image is the abrupt set of implications inferred by a subject in confrontation to one or more signals from or about an educational institution. In other words, it is the net results of the communication of a subject's thoughts, opinions, impressions and outlooks about an institution at a particular point of time.

Business education is looked upon as the education which can execute the requirements of the business houses. Business education is a combination of both commerce and management (Dey, 1999). The concept 'Commerce Education' and 'Business Education' are identically used in many nations (Sikandar & Das, 2006). Students are opened to the business condition all through Business Education. Business Education helps students in creating innovative capacities and sets them up for independent work. It infuses practice-orientation among students and gives them an understanding about the significance of economic principles application while taking decisions in business. Business education has placed in the word related capacities like reasonable information, work quality, work association, capacity of getting work done, and risk taking as well as helps to possess skills like managerial skills, financial, marketing & communication, and technical skills (Singh, Singh & Rani, 2015).

Indian business education is lagged behind the development aspects compared to developed countries (Shahida et al., 2009) concentrated in developing a new conceptual model in building of brand for Business Educational Institutions in India. HEIs are suggested a holistic approach for developing a brand name in Indian context. This facilitates brand owners and Practitioner to develop valuable insight for brand building in his or her own HEI.

Conceptual Framework of Factors influencing Brand Image of Higher Educational Institutions:

From the students' point of view, academic environment is life blood of the educational functioning in moulding their lives. The courses offered by institutions with low student and teachers ratio provide flexible and dynamic learning environment in the campus. Academic environment includes factors like access to good library facilities, laboratory facilities, strict attendance structure with continuous teaching and learning, etc.

RüyamKüçüksüleymanoğlu (2017), believed that organizational image is shaped by policies, cultural, system, environmental and other organizational aspects. His study revealed that the reputation, recognition, services and general view are most affecting factors of Students' academic achievement and physical infrastructure is at moderate level. Academic success of students and their image perception on educational institutions are positively correlated. Curriculum refers to the subjects taught to the students that should be unique and most practically exposed with continuous modifications as per changes in field of discipline. The HEIs have to take care of modern tools of teaching, curriculum, off-job development, improving employability skills of students, information and communication

technology based challenges (Muragan and Priya 2017) to meet the challenges faced due to stiff competition among the institutions.

Apart from the academic environment and curriculum teaching and learning; Location and Infrastructure also have an influence on the Brand Value of HEIs. The Brand image, number of instructors and students and URAP ranking of students of universities located in social economically developed cities are much higher that of fewer universities located in less developed cities (NazifeKaradag, 2016). Therefore, the universities located in less socially and economically developed cities have to focus on the development of faculty and students in numbers and other infrastructure facilities to promote their brand value.

Brand perception and satisfactions have a considerable influence on loyalty, which in turn influence the perception and satisfaction significantly, and recommendations to others (Chin –Tsu Chen, 2016). Variables like, organizing college fests, cultural activities, sports activities, fee structure, scholarships facilities, student- teacher ratio, placement ratio, Research activities, etc will give an impression about the institution in the surroundings and are communicated with a word-of-mouth which creates an impact on the reputation of the Institution.

There is a direct relationship between quality of students, teachers and infrastructure facilities of institutions and quality of educational (Kaur and Nanak, 2015). He revealed among many influencing factor students have given primary preference to the infrastructure facilities as most satisfaction tool along with academic facilities, extra curriculum activities, placement services, study environment, knowledge upgradation, staff and student support services. Today's competitive world, a student need to excel holistically. For a holistic development, focus on physical activities, cultural activities and soft skills development is also very essential.

The below figure 1 explains the proposed model on the impact of input factors like academic environment, Curriculum and Teaching-Learning, Extra and Co-curricular Activities, Location and Infrastructure, research culture and, Career development and Placement on the output Reputation and Recognition of the HEIs.

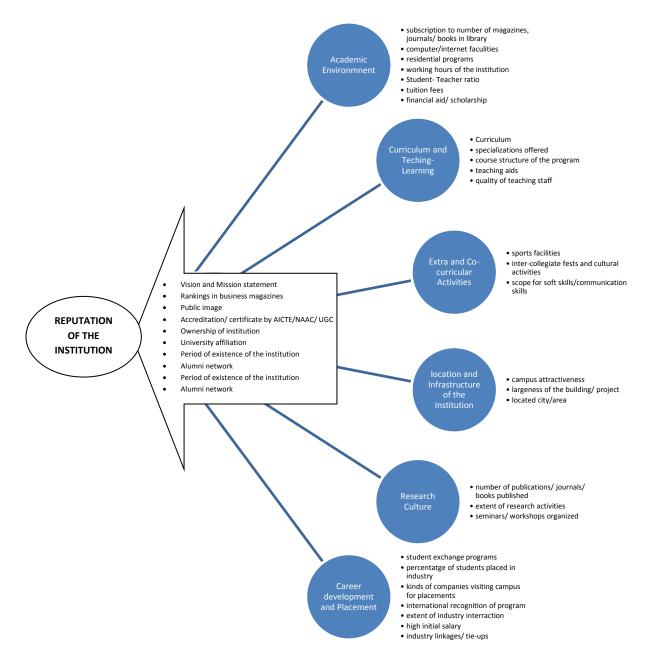


Figure 1: Chart Showing the relationship of input factors and output factor

Objectives

- 1. To identify the variables and develop the constructs that influence the reputation of the Higher Educational Institution
- 2. To evaluate and analyze the significance impact of the input factors on the output factor.

Hypotheses

H1: There is a significant impact of Academic environment on the Reputation of the HEIs

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H2: There is significant impact of Curriculum and Teaching-Learning on the Reputation of the HEIs

H3: There is significant impact of Extra and Co-curricular Activities on the Reputation of the HEIs

H4: There is significant impact of Location and Infrastructure on the Reputation of the HEIs

H5: There is significant impact of Research culture on the Reputation of the HEIs

H6: There is significant impact of Career Development and Placement on the Reputation of the HEIs

Methodology

This study has been described as an Exploratory Research design. It is based on the qualitative inputs from previous studies. The variables are explored through review of literature and further used to study the impact of these variables on Reputation of the institution. The questionnaire was distributed to respondents with sample size of 1000 students of Business courses in Higher Educational Institutions located in Bangalore (i.e., BBA,B.Com, M.BA and M.Com).

The population was indefinite, hence the minimum sample was fixed using the formula $n = \frac{\left(z_{\alpha/2} + z_{1-\beta}\right)^2}{d^2}$.

Out of 1000 students, 846 questionnaires were returned out of which 782 questionnaires were complete. The study was based on Non-Probability Sampling Techniques. Quota sampling method was used in selection of HEIs and Judgment technique was used in selection of respondents

Data Collection

Structured questionnaire was administered focusing on different variables that make an HEI a branded one. The 37 latent variable Brand Image was a developed scale questionnaire which are measured through a five-point Likert scale with 1 standing for Strongly Disagree and 5 for Strongly Agree. The face validation has been done through expert's advises and second phase of validation is done for the content through Pilot Study analysis.

These 37 indicator variables were further split into 7 groups based on the major characteristics that influence the Reputation of the institution. These 7 characteristics/ factors identified are (i) Academic Environment (AE), (ii) Curriculum and Teaching-Learning (CTL), (iii) Extra and Co-curricular activities (EXCO), (iv) Location and Infrastructure of the institution (INFRA), (v) Reputation of the institution (REP), (vi) Research Culture of the institution (RES) and (vii) Career Development and Placement (CDP).

Tools and Techniques

The filled questionnaires were analyzed using the statistical measurable softwares IBM SPSS 22.0. and IBM Amos 22.0. Co-variance analysis was conducted that has confirmed the different constructs and further, the factors were taken to test the Impact of Input constructs on the output using linear Regression model.

Analysis and Interpretation

The seven constructs proposed after a review through secondary sources were to be used to study their impact of Input constructs i.e., Academic Environment (AE), Curriculum and Teaching-Learning(CTL), Extra and co-curricular Activities (EXCO), Location and Infrastructure (INFRA), Research Culture (RES), Career Development and placement (CDP) on the output construct (Reputation-REP) of the institution. It was of need to check the validity of these seven factors i.e. the relationship between the constructs or the factors and their observed indicators. The measurement model indicates how the constructs are estimated by the watched variables. Hence a measurement model was constructed using the software AMOS and the absolute goodness of fit of this model was tested using Co-variance Analysis.

Goodness of fit measures (GFM) was used to investigate the appropriateness of the model using the IBM Amos 22.0 software. There are numerous pointers of GFM and most scholars recommend evaluating the models by observing more than one of these indicators. The selection of GFM indexes should be on the basis of cautious consideration of acute factors like size of the sample, complexity of model, procedure for estimation and/or destruction of the fundamental assumptions of multivariate normality and variable independence. (Hu & Bentler 1999) (T & M, 1999).

The indicators of goodness of fit measures are tabulated below:

Model **NPAR CMIN** DF P CMIN/DF Default 132 1824.059 608 .000 3.000 740 .000 Saturated 0 74 4966.023 .000 7.456 Independence 666

Table 1: AMOS Output Showing Model Fit

A comparatively small Chi square value supports the proposed measurement model being verified. The Chi square value in the table 1 for the measurement model is 1824.059 which is lesser in comparison to the independence model value (4966.023). Thus, the Chi square value is good. The CMIN/DF is 3.000 which satisfy the recommendation that for models with good fit this value is less than 5.00. This measure is considered as a better fit index because Chi square statistic is sensitive to size of sample and the possibility of rejecting a model rises with growing sample size. The test size in this study is 782 which is large. Therefore, the proposed model can be considered as good fit for the study. Other common model-fit indices are tabulated below, followed by the discussions.

Table 2: Fit Statistics (Measurement Model)

| Model-Fit Valuation | Outcome | | | |
|---------------------------------|----------|--|--|--|
| χ2- chi-square (CMIN) | 1824.059 | | | |
| DF-Degrees of freedom | 608 | | | |
| P-value | <.001 | | | |
| Parsimony Goodness of Fit Index | .654 | | | |
| Normed Fit Index | .855 | | | |
| Relative Fit Index | .817 | | | |
| Incremental Fit Index | .892 | | | |
| Tucker-Lewis Coefficient | .834 | | | |
| Comparative Fit Index | .823 | | | |
| PRATIO | .913 | | | |
| Non centrality Parameter | 1216.059 | | | |
| RMSEA | .049 | | | |

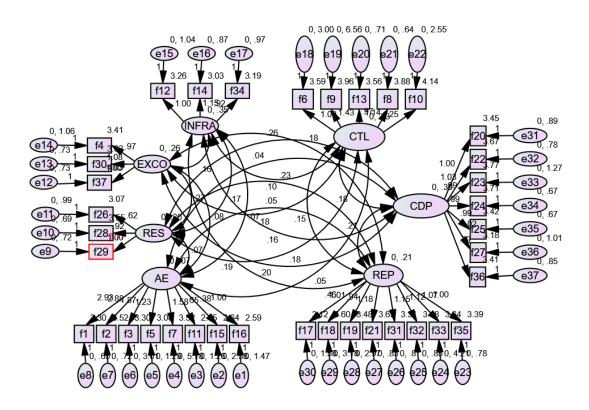
The measurement of fit statistics given in Table 2, points out an adequate and acceptable level of overall good-fit for the complete sample. A detailed interpretation of each of the Goodness Fit measurement indicated in the table 2 is given below.

Comparative Fit Index is 0.823 which is close to one, thus indicating a good fit. Normal fit index is also close to fit, showing that the model is a good-fit. As per the thumb rule, models with overall fit indices that is less than 0.9 can usually be upgraded substantively. The values of Relative Fit Index, Incremental Fit Index and Tucker- Lewis Coefficient are also close to 1 demonstrating that the model is a good-fit. PRATIO is 0.913 which specifies that 91.3% of the constraints in the independence model is assessed in the tested model. The parsimony ratio articulates the number of constraints in the model being evaluated as a fraction of the number of constraints in the independence model where the degrees of freedom of the model being assessed and is the degrees of freedom of the independence model. Root mean square error of approximation (RMSEA) value of 0.049 shows good-fit. RMSEA is a widely held measure of fit, partly since it does not have need of comparison with a null model and does not need the author position as a plausible model in which there is complete independence of the variables. It is one of the fit indexes less affected by sample size. This inconsistency, as shown by the RMSEA, is stated per degree of freedom, therefore making the index sensitive to the number of estimated parameters in the model (i.e., the complexity of the model); values with less than 0.05 directs as a good fit, and values as high as 0.08 signify realistic errors of approximation in the population. RMSEA values stretching from 0.08 to 0.10 signifies average fit and those with more than 0.10 indicates poor-fit.

The findings of Co-variance analysis exhibited an overall acceptable model and thus the speculated model fits well with the observed data.

The measurement model with all the estimates is given in Figure 2

Figure 2: Measurement model with estimates



Hence the seven factors proposed are proved to be good latent constructs for the indicator variables and so these factors were used for further research.

Linear Regression Modelling

The seven constructs developed were further used to study their impact on reputation of the HEIs by using liner regression modelling. The six constructs – AE, CTL, EXCO, INFRA, RES, CDP are tested its significance level at 5% (P value > 0.05) on REP. The results of the test showed in the figure 3

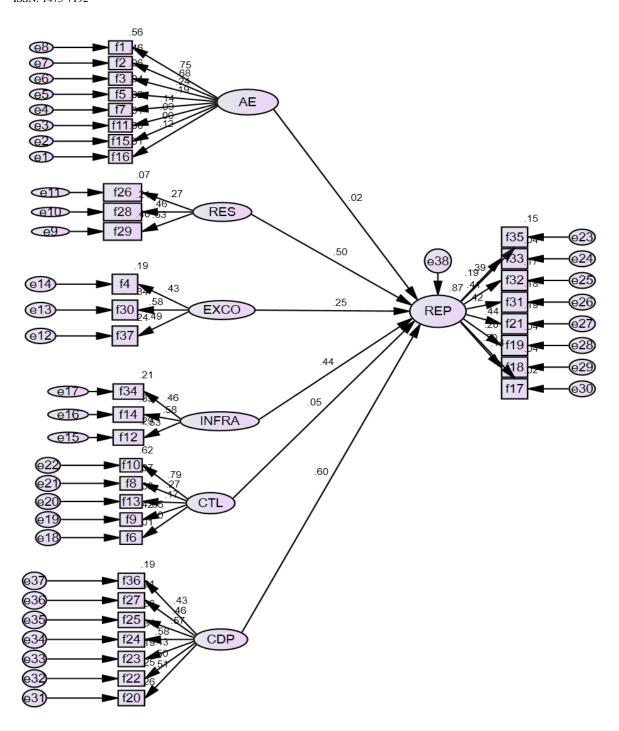


Figure 3: Regression Weights (Default Model)

Table 3: Regression Weights: (Group 1 - Default model)

| | | | (Standardized) Estimates | S.E. | C.R. | P | (Sig-0.05) |
|---|---|-------|-----------------------------|-------|-------|------|-------------------|
| REP | < | AE | .025 | .136 | .461 | .645 | Ho 1- accepted |
| REP | < | RES | .503 | .060 | 4.889 | *** | Ho 5- rejected |
| REP | < | EXCO | .252 | .056 | 3.501 | *** | Ho3- rejected |
| REP | < | INFRA | .440 | .050 | 5.209 | *** | Ho 4 – rejected |
| REP | < | CTL | .049 | .112 | .872 | .383 | Ho 2- accepted |
| REP | < | CDP | .596 | .060 | 6.695 | *** | Ho 6- rejected |
| Financial Aid/ Scholarship (f16) | < | AE | .119 | | | | |
| Tuition fee (f15) | < | AE | .002 | .469 | .049 | .961 | |
| Student-teacher ratio (f11) | < | AE | .089 | .412 | 1.657 | .098 | |
| Rigid attendance structure (f7) | < | AE | .145 | 1.055 | 2.148 | .032 | |
| Working hours of institution (f5) | < | AE | .195 | .654 | 2.377 | .017 | |
| Residential program (f3) | < | AE | .235 | 1.155 | 2.488 | .013 | |
| Computers/ internet facilities (f2) | < | AE | .680 | 1.904 | 2.723 | .006 | |
| Subscribed to a number of magazines/ Journals/ books or stocked in its library (f1) | < | AE | .745 | 2.060 | 2.699 | .007 | |
| organizing seminars/ workshops (f29) | < | RES | .630 | | | | |
| extent of research activities (f28) | < | RES | .460 | .124 | 5.656 | *** | |
| number of Publications/Journals/Books Published (f26) | < | RES | .272 | .097 | 4.610 | *** | |
| scope to develop soft skill/ communication skills (f37) | < | EXCO | .485 | | | | |
| organize intercollegiate fests and cultural activities (f30) | < | EXCO | .579 | .215 | 5.675 | *** | |
| Sports facilities (f4) | < | EXCO | .432 | .170 | 6.035 | *** | |

| | | | (Standardized) Estimates | S.E. | C.R. | P | (Sig-0.05) |
|---|---|-------|--------------------------|-------|-------|------|------------|
| huge and attractive campus (f12) | < | INFRA | .535 | | | | |
| Building size/largeness (f14) | < | INFRA | .578 | .149 | 7.111 | *** | |
| City/ Location (f34) | < | INFRA | .462 | .117 | 7.039 | *** | |
| heavy curriculum (f6) | < | CTL | .104 | | | | |
| number and kind of specializations (f9) | < | CTL | .649 | 3.820 | 2.422 | .015 | |
| Subjects covered in the course structure (f13) | < | CTL | .171 | .420 | 2.106 | .035 | |
| teaching aids/methods (f8) | < | CTL | .272 | .616 | 2.303 | .021 | |
| standard/ quality of teaching staff (f10) | < | CTL | .789 | 3.039 | 2.379 | .017 | |
| alumni network (f35) | < | REP | .389 | | | | |
| Period of existence (f33) | < | REP | .194 | .268 | 4.064 | *** | |
| University Affiliation(Deemed/ Autonomous/ Govt University Affiliation) (f32) | < | REP | .409 | .164 | 6.797 | *** | |
| Ownership of the Institute determines the branded image(Government/Private/ Trust Owned (f31) | < | REP | .421 | .168 | 6.891 | *** | |
| Accreditation/ Certification by AICTE/ NAAC/UGC (f21) | < | REP | .441 | .169 | 7.053 | *** | |
| public image held/projected (f19) | < | REP | .201 | .227 | 4.175 | *** | |
| listed under top rankings in various business magazines (f18) | < | REP | .203 | .236 | 4.216 | *** | |
| vision and Mission Statements (f17) | < | REP | .140 | .156 | 3.043 | .002 | |
| Student exchange programs with international business schools (f20 | < | CDP | .507 | | | | |
| Percentage of students placed in industry (f22) | < | CDP | .502 | .101 | 9.417 | *** | |
| kind of company that comes for placements (f23) | < | CDP | .434 | .114 | 8.581 | *** | |

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| | | (Standardized) Estimates | S.E. | C.R. | Р | (Sig-0.05) | |
|--|---|--------------------------|------|------|--------|------------|--|
| International Recognition of the program (f24) | < | CDP | .585 | .101 | 10.245 | *** | |
| extent of industry interaction (f25) | < | CDP | .571 | .100 | 10.126 | *** | |
| high initial salary (f27) | < | CDP | .461 | .107 | 8.934 | *** | |
| Industry linkages/tie-ups (f36) | < | CDP | .431 | .093 | 8.543 | *** | |

The above table no. 3 shows that out of six constructs, Academic Environment (0.645) and Curriculum and Teaching-Learning (0.383) are not having a significant impact on the Reputation of the HEI.

R² Value:

| | Estimate |
|-----|----------|
| REP | .868 |

Since the R^2 value is more than 0.5 (i.e., 0.868), it is said to be good to proceed with the study.

Thus, the Null hypothesis for H0-1 and H0-2 is accepted. Since the P value for constructs Extra and Co-curricular, Research Culture, Location and Infrastructure, Career Development and Placement are more than 0.05, the null hypothesis H0-3, H0-4, H0-5 and H0-6 were rejected. The below Figure 4 depicts the impact of the constructs diagrammatically.

The study shows that among the four significant constructs, Career Development and Placement (0.60) has high significant impact on Reputation of the HEI, followed by Research Culture (0.50), Location and Infrastructure (0.44) and Extra and Co-curricular activities (0.25).

Discussion

The seven constructs developed to study the significant impact for Higher Educational Institution was tested using Co-variance analysis. The seven factors proposed are proved to be good latent constructs for the indicator variables and so these factors were used for further research. Hence, the constructs were tested their significance level of 5% using Liner Regression modelling. The findings suggested that Academic Environment and Curriculum and Teaching-Learning failed to have a significant impact on the Reputation of the Institution. While other constructs - Extra and Co-curricular, Research Culture, Location and Infrastructure, Career Development and Placement has a high impact on the Reputation of the HEI.

The Implications suggests that practitioners of HEIs must give priority to implement activities and programs that helps students in their career development and placement opportunities like student exchange programs with international

educational institutions; make them enriched with the skills for job readiness; invite top companies with good job

profiles; offer students programs that has more scope around the globe and encourage industry interactions and

linkages.

Further, the practitioners may implement good research culture like subscribing to journals, publications and books;

organize seminars workshops and conferences. The Location and infrastructure also pays an important role in building

reputation of the Institution. Having attractive and huge campus/ Building and the city where the institute is located

have priority from students' perspective.

Lastly, HEIs that encourages Extra and Co-curricular activities that includes having facility for sports, organizes inter-

collegiate fests or cultural activities, and providing scope for students to improve their Soft skills/ communication

skills are also have an influence on the Students perception on Reputation of the firm.

However, the above study has a limitation, as the students (respondents) who are pursuing business education courses

are restricted to Bangalore city only. There is future scope for more research in the area of higher education sector.

The future studies can focus on the branding factors of HEIs from various other stakeholders like faculties and

recruiters' perspectives.

Conclusion

Indian education is lagged behind the development aspects compared to developed countries. To address some of

these concerns, National Assessment and Accreditation Council (NAAC) has been established. The NAAC has been

carrying out the process of quality assessment and accreditation of HEIs over the past two decades to portray a public

image through its gradings. These grades help the stakeholders of HEI in assessing and perceiving a positive

Reputation of the Institution.

Considering the six input constructs of Reputation of HEIs, it is determined that Academic environment, and

Curriculum and Teaching-Learning had no significant impact on the reputation of the business. However, among the

other constructs, career development and Placement had high significance of the Reputation of the HEIs from students'

perspective followed by the Research Culture, Location and Infrastructure and Extra and Co-curricular activities

respectively.

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