

Theoretical Analysis on Evaluation Indexes of University Brand Equity

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Abstract: In recent years, the concept of brand has been attached great importance by colleges and universities, most of which focus on the discussion of brand assets. The purpose of this paper is to explore the correlation between different evaluation indexes of university brand equity through the standardized analysis of the evaluation indexes of university brand equity proposed in different studies. The documents selected in this paper are all representative research results in the existing research. Through the extraction of these theoretical contents, the different theories put forward in the existing research are analyzed in depth respectively, so as to obtain the corresponding information consistent with the research of my subject and lay a theoretical foundation for further research.

1. Introduction

Today's educational ecology is changing rapidly. Colleges and universities at all levels are facing high competition and pressure. How to establish a brand to attract and retain students has become a top priority for higher education. The concept of brand management was born in the 1980s. Will be able to occupy a competitive advantage and be conducive to long-term operations. Therefore, the concept of "brand" has gradually been valued and discussed by educational institutions (Balmer, Liao & Wang, 2010; Wæ raas & Solbakk, 2009). The current research on educational brands is also booming (Huang Yiliang, 2012).

After planning and developing a brand, it is necessary to accurately measure its management effectiveness (Kirca, Jayachandran & Bearden, 2005); and assessing the value of college brands and examining the extent of school brand management is an important step in shaping a school brand, although assessing the effectiveness of brand management. There are many arguments, including evaluating brand equity, brand value and brand status. But for educational organizations, brand equity will be a more appropriate point of view (Ye Lianzhen, 2003).

2. Research Background

Regardless of academic research at home and abroad, the connotation and dimension of corporate brand equity are based on the findings of Aaker (1991) and Keller (1993), while the former is Yudo (Huang Yiliang, 2012; Ye Lianzhen, 2006; Prille&Till, 2010; Slotegraaf&Pauwels), 2008). Aaker (1991) uses brand loyalty, brand awareness, perceives quality, brand association and other brand equity to assess a company's brand equity. However, the follow-up researchers added and deleted adjustments in order to organize characteristics and study individual needs, so that three to six dimensions were common, and the four factors were the most. The study of higher education institutions is different from the characteristics of enterprise organizations. Whether the four-factor structure of school organization is appropriate is appropriate. If it can be effectively tested in this aspect, it has great practical significance.

Educational research can have a major impact on educational function. When the research on brand equity of colleges and universities accumulates a certain amount, it can lead the direction of innovative management of educational institutions, and can also provide the standards for school supervisors to practice management thinking at the educational site. If it can be said that the four-factor structure of the school brand assets has good reliability and validity, it will provide the basis for the managers of higher education institutions to check the effectiveness of brand

management; in addition, the background conditions of the subjects (such as history, region, scale, etc.) It will have some impact on the feelings of university brand equity (Huang Yiliang, 2012). If we can confirm the impact of these conditions and the brand equity of the school, we will be more aware of the individual differences in the education scene. If we can try to find out the possible future Adjustment factors make the school's brand strategy correct.

3. Theoretical Definition

According to the researcher's point of view, the school brand equity is a measure of the effectiveness of brand management. This study defines it as “a high school can fully understand the stakeholders, and the education services provided by the school can give people a good quality experience, to produce positive integrated associations, so that the main educational customers can continue to read or recommend such loyal behaviors. “ Most of the current brand equity theory in education is based on the brand equity insights proposed by Aaker (1991) and Keller (2003), especially the brand equity arguments proposed by Aaker (brand loyalty, brand awareness, perceived quality, brand). The theoretical basis of Lenovo and other brand equity dimensions accounted for the largest number of studies.

4. Literature Review

(1) The connotation of brand assets

“Brand assets “is still unnamed and determined. The opinions of scholars can be explained by the three major directions of finance, marketing and the two. Although the focus of brand assets from the perspective of finance and marketing is not the same, Park and Srinivasan (1994) have found that the views of scholars of these two viewpoints are mostly inter-communication, and the core meanings are mostly similar. However, the financial point of view is more focused on the short-term profit benefit, unable to assess the long-term advantage and intangible profit of establishing the brand, but there are bottlenecks. For example, Biel (1992) believes that the cash flow can be discounted from the perspective of whether there is a brand or different. The impact of the brand on the same product; or the value that Brasco (1998) advocates for mergers and acquisitions, both of which focus on the computable value and the actual amount. However, Ye Lianzhen (2006) believes that it is more difficult for an educational institution's brand to assess its financial performance. Furthermore, it seems more appropriate to adopt a marketing perspective to evaluate school brand equity in line with the view of service providers and consumers.

Regarding the dimensions of brand equity, each family has a wide range of discourses. The opinions of scholars such as Biel (1992), Aaker (1991) and Keller (2003) are most widely known and often cited by relevant research institutes (Huang Yiliang, 2012).

Biel (1992) argues that brand equity is a value that goes beyond production, commodities, and all tangible assets, and is primarily composed of brand image and all non-image elements. The dimensional view can be described as concise and clear, but purely from the perspective of the enterprise company, the simple categorization may ignore other valuable dimensions, and it is not easy to analyze the relationship between the dimensions.

Aaker (1991) proposed that important dimensions of brand equity include brand loyalty, popularity, quality awareness, brand association and other brand assets. Recently, this view is regarded as relatively complete and influential, and many researchers are working on these levels. (Aaker & Joachimsthaler, 2000; Prillion & Till, 2010; Slotegraaf & Pauwels, 2008; Yoo, Donthu & Lee, 2000).

Keller (2003) believes that brand equity is based on customer's brand knowledge. He uses psychology's Lenovo network memory model to explain the brand's operating model in the minds of consumers, and advocates that brand equity is derived from strategy. Sexual brand marketing results show differences in brand knowledge, including two dimensions – popularity and brand image. The popularity includes two aspects: depth and breadth: the brand image refers to the perception of the brand reflected by the brand association in the consumer's mind, including the

strength, preference and uniqueness of the association.

Examining carefully Aaker's and Keller's discussion on the dimension of brand equity, we find that they have a lot in common. First, they believe that brand equity is produced by consumers' perception of brand. Second, both of them looked at the results. The difference lies in Aaker's division into five well-known dimensions. Keller discusses brand association and perceived quality in brand image, which belongs to cognitive level, and regards brand loyalty as the result of the difference in brand assets, i.e. tends to be behavior oriented (Huang Yiliang, 2011).

(2) Dimensions of School Brand Assets

Over the years, academic research on brand equity in universities at home and abroad has found that Keller's (2003) two dimensions of brand image and brand awareness are used as theoretical basis for four papers, namely Wu Kangling (2005), Yang Zonghan (2008), Cai Peijia (2005) and Jian Shilong (2005) and others. However, Aaker (1991) proposed brand loyalty, popularity, quality awareness, brand association and other brand assets as the theoretical basis for more.

Through summarizing the relevant contents of the existing research documents, it is found that the dimensions adopted by educational institutions and general enterprises in brand assets are not much different, mainly focusing on brand awareness, loyalty, brand association and perceived quality, followed by other brand assets, and customer satisfaction only appears sporadically. It shows that the first four dimensions are important factors to measure the effectiveness of school brand management and cannot be ignored.

From then on, this study defines the brand assets of the school as “the school can be fully known by stakeholders, and the educational services provided by the school can give people good quality feelings, generate positive comprehensive associations, and enable the main educational customers to show loyalty behaviors such as continuous reading or recommendation “. However, these constructs are closely related to each other, and the brand assets that can be optimized only when they are comprehensive (Aaker, 1991; Aaker& Joachimsthaler, 2000; Priluck&Till, 2010).

In addition, there are also different scholars who discuss university brand assets from different perspectives, which can be broadly divided into three categories: first, research from the identification of university brand assets. For example, Park (2017) studied the brand image of the school. He believed that the brand image of the school has not only functional attributes, but also emotional and symbolic attributes. He also talked about the university not only paying attention to the tangible attributes of the brand, but also digging up the intangible attributes of the brand, such as the reputation of the school, etc. He believes that brand image is essentially the sublimation and performance of brand positioning, reflecting the inherent requirements of brand positioning. It is also a personalized performance of brand marketing, which has a significant impact on brand promotion, brand loyalty and brand asset drive. Lawlor (2015) believes that the establishment of brand identification in universities can avoid price competition, and further discusses the methods of building and hindering brand association and brand loyalty. Keller (2015) thinks: “School brand image is a variety of perceptions of the brand, reflected by brand associations in consumers' memory. It is a subjective understanding, feeling and association of the brand by consumers. As the key object of brand identification, it has a significant impact on the social status and long-term development of the school. “Lickteig (2016) studied the current situation of university brand naming and discussed the misunderstanding of brand naming. Second, research is conducted from the perspective of university brand value. For example, Rosen, based on the perspective of college students, investigated the influence and effect of brand on students in the process of school selection, and analyzed the main determinants of school selection and how to eliminate brand in school selection. Pulley's research is also from the perspective of students, but does not take students as the research object. Instead, it studies how colleges and universities improve brand association with the help of commercial market and technology promotion, obtain more funds, and thus attract more excellent students. Third, research is made on the establishment and management of university brand assets. Sevier proposed seven steps to effectively create a university brand from the aspects of identifying customer needs, evaluating customer cognition, identifying gaps,

formulating response strategies, revising school demands, developing and implementing brand communication strategies, testing and improving brand strategies, etc. Evens's research focuses on marketing, and discusses the marketing theory and practice of school brand from the aspects of market investigation, marketing audit, strategic design, innovation and new product development, marketing communication and promotion.

At present, there is still room for exploration in the research results of Chinese universities using brand equity theory. First of all, the concept of brand equity stays in the macro description and fails to really integrate the relevant theories of brand with the construction of universities or disciplines. In addition, the existing research focuses on the construction of universities with little content of discipline construction. Secondly, the research content is in the aspects of empirical analysis and commentary articles, and there are more grafting and transplantation of brand-related theories, and less articles in the field of combining with oneself and higher education. These problems have affected the depth and breadth of the research to some extent and need to be reconsidered and pushed forward. Therefore, they also provide guidance for further theoretical research.

5. Conclusion

In the existing research, due to the limitation of the amount of data available, only four important dimensions are selected for school brand assets. If more effective papers can be collected in the future, they will be put into the fifth dimension to test the models one after another, and through the comparison of competitive models, a more comprehensive factor structure will be established. When the number of articles is enough, the dimensions of brand assets can also be used for detailed discussion to obtain more detailed information.

Furthermore, the documents compiled in this paper do not relate brand assets to other internal or external evolution items. In future research, if more than a certain number of variables (such as satisfaction or marketing) can be added to the data, then discussion can be added, a more complete structural model can be constructed and tested again, and the influence of the adjustment function of background variables can be explored, so as to ascertain the more accurate influence relationship between internal and external evolution items.

This paper uses Aaker's (1991) brand equity perspective to collect and analyze data. Although this is to consider the actual situation of domestic educational institutions and the limitations of published papers, it also finds that there is too high homogeneity in China. Biel(1992) , Brasco(1998) or Keller(1993) and other theorists have obviously less discussion on their viewpoints. In the future, researchers may be encouraged to start from these perspectives, especially now colleges and universities begin to publicly disclose data such as financial reports and registration rates, which can provide more research information for brand assets from financial perspectives, thus expanding the research scope and heterogeneous connotation of school brands.

This study collects data samples for domestic papers and periodicals, which are limited by the samples, and future inferences are still limited. In the future, if more complete research data can be further collected and extended to papers in more database systems, the sample's periodicity and research accuracy can be improved, and the comparison and discussion of the influence of different data sources can be carried out.

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