

Branding of Management Institutes through advertisement

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Abstract: The management institutes should have brand value so that the students will be fascinated to get admission in the management institute. The branding should be properly done by the management institutes. The brand should be developed by the management institutes. In this research paper, the researcher made an attempt to study the role of advertising in creating the brand value for management institutes. It is found from the cross tabulation and chi square test that Management Institutes in Maharashtra State used advertising for creating the brand value.

Keywords: Advertising, Brand Creation and Management Institutes.

Introduction

In fact today advertising is everywhere, on radio, TV, newspapers, billboards, magazines and even on the side of the town buses. The global market has expanded tremendously, and manifolds. Advertising serves three main purposes:

1. To get or win new customers.
2. To increase use of products or services among existing customers.
3. To help potential customers make a choice among competing brands.

Advertising has great influence on us whether we are aware of it or not. Let us now first of all try to know about its growing importance:

Growing Importance of Advertising

- We see 100's of ads. Every day.
- Consciously or subconsciously advertisements have tremendous effect.
- Advertising can not only change buying decision but also changes mindset & attitude of people.
- Advertising reflects the culture of a nation.
- Advertising & culture both affect each other.
- Advertising industry also supports media industry.
- In fact media survives on advertising because they go hand in hand.
- Advertising can be used as an effective tool for a social cause.
- Advertisement also help in spreading information about new technology & innovations
- Advertising in today's world is not for spreading brand awareness but also shows us where we stand in the world today.

Brand management as one of the marketing functions has been around for as long as we have known professional marketing. But, it has been a part of the traditional marketing approach in which many functions of today's brand management were performed in a spread out fashion by the marketing manager and a combination of his team members like the sales manager, the advertising and communications manager, and the marketing administration manager to name a few. The terminology of brand management was not used.

Brand management, in its present integrated form, has come into limelight and focus over the last 20 years. The functional execution has undergone transformation in terms of its description as a substantive job under one head. This implies that the overall functions of brand management are full of substance and therefore are described specifically under the head - brand management and not as disparate parts of the overall marketing functions.

In other words, brand management has not lost its primary roots that are well-entrenched in marketing; it only has acquired explicitly defined dimensions within which the function operates.

To further elucidate the point, there have been functional adjustments within the overall marketing functions only to bring into clear and sharp focus the specific functions and job of brand management. Brand management now presents itself as a distinct part of an integrated marketing approach in which it connects with all the touch points within and outside of the marketing department.

What is a Brand and Brand Management?

We all know from our study of the basic marketing course and also as consumers that a brand is “a name, term, sign, symbol, design, or a combination of them intended to differentiate one product from those of the competitors”.

Perhaps, the most distinctive professional skills of marketing persons are their abilities to create, maintain, and protect a brand in a hostile market. These abilities call for a collective input on part of all within the marketing department and other departments.

Brand creation, therefore, is the end product of a team of professionals and not just one person. It is a team effort. If the art of conceptualizing the brand rests with marketing, then the actual creation of it is the cornerstone of the overall company team.

How Brand Management Came into Being?

We also know that brands have been around for as long as we can look back into the modern business management. However, we need to have a distinct understanding of how brand management came into being in its present form.

Over the decades as businesses and competition grew, in case of multinational corporations in particular, the growth of brands exploded. With economic growth and the technological advances of the later half of the 20th century in particular, various industries ranging from the areas of foods to pharmaceuticals to textiles to cars to electronics and many other registered impressive growth.

Objectives of the Study:

- 1) To study the role of advertising in creating the brand value of management institutes in Maharashtra.
- 2) To analyze the relationship between advertising and brand value for management institutes in Maharashtra.

Hypothesis of the Study

Null Hypothesis: Management Institutes in Maharashtra State used advertising for creating the brand value.

Alternative Hypothesis: Management Institutes in Maharashtra State did not use advertising for creating the brand value.

Research Methodology

In this research an interview and questionnaire solicited for survey were taken in to consideration as a primary source of data. . This research was based on deductive reasoning i.e. from more general to more specific (Top-Down approach). The elements of research design are explained as follows:

Sample Size/ Universe: - 95 respondent institutes (each for 4 students, 4 faculties and 1 director & 1 management) around 25% of 389.

Target Customers: - Aspiring students, existing students, alumni, faculties and management.

Research Design: - Descriptive, Diagnostic and experimental design.

Sample Design: - Probability random sampling design.

Population: - Heterogeneous population of the respondents.

Sampling Design Method: - Probability stratified random sampling design.

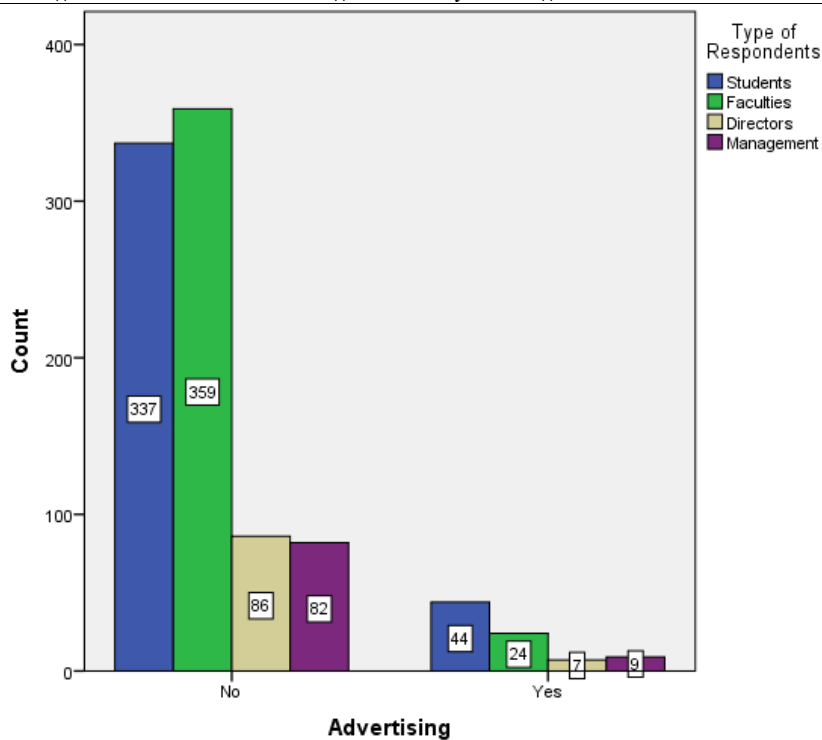
Measurement and Scaling Techniques: - Nominal scale, ordinal scale, rating scales and Likert Scale.

Data analysis and Interpretation

The following table represents the Management Institutes in Maharashtra State used advertising for creating the brand value in dichotomous way as

Table 1.1

Respondents	Yes	No	Total
Students	44	337	381 (100%)
Faculty	24	359	383 (100%)
Director	7	86	93 (100%)
Management	9	82	91 (100%)
Total	84 (8.86%)	864 (91.14%)	948 (100%)



It was observed from the above table and the graph that the Management Institutes in Maharashtra State used advertising for creating the brand value. By statistical information, it was found that 91.14% Management Institutes in Maharashtra State used advertising for creating the brand value comparing with 8.86% Management Institutes in Maharashtra State did not use advertising for creating the brand value.

Table No. 1.2

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	6.925 ^a	3	.074
Likelihood Ratio	6.992	3	.072
Linear-by-Linear Association	1.382	1	.240
N of Valid Cases	948		

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 8.06.

From the above table, it is observed that the asymptotic significance value 0.074 is greater than standard significance value, hence the null hypothesis is failed to reject. It means that the null hypothesis 'Management Institutes in Maharashtra State used advertising for creating the brand value' holds.

From the calculations of chi square test, it was proven that Management Institutes in Maharashtra State used advertising for creating the brand value.

Conclusions:

It is concluded that the Management Institutes in Maharashtra State used advertising for creating the brand value. By statistical information, it was found that 91.14% Management Institutes in Maharashtra State used advertising for creating the brand value comparing with 8.86% Management Institutes in Maharashtra State did not use advertising for creating the brand value. From the calculations of chi square test, it was proven that Management Institutes in Maharashtra State used advertising for creating the brand value.

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