

# BRAND CAPITAL MANAGEMENT STRATEGIES IN HIGHER EDUCATION COUNTRIES IN THE PROCESS OF EDUCATIONAL SYSTEM TRANSFORMATION



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## ABSTRACT

**Introduction:** In this article has been presented an in-depth analysis of brand equity management strategies in higher educational institutions, specifically focusing on the challenges faced during the transformation of the educational system. The transformation of the education system has necessitated the need for effective brand management strategies to ensure the success and sustainability of educational institutions in a competitive landscape. **Objective:** The objective of this study is to propose a mathematical method for evaluating the value of brand equity and to develop a comprehensive model for creating brand equity in higher educational institutions. By understanding and implementing effective brand management strategies, educational institutions can enhance their reputation, attract talented students, and establish a strong position in the market. **Methods:** The research methodology involved a thorough review of relevant literature on brand equity management in the context of higher education institutions. Additionally, empirical data and case studies were collected from a diverse sample of educational institutions to gain insights into their brand management practices. The mathematical method for evaluating brand equity was developed based on the analysis of various factors such as brand awareness, brand image, and perceived quality. The model for creating brand equity in higher educational institutions was formulated by integrating marketing principles, stakeholder engagement, and strategic communication. **Results:** The findings of this study provide valuable insights into the effective management of brand equity in higher educational institutions. The proposed mathematical method offers a systematic approach to evaluating the value of brand equity, enabling institutions to measure and monitor their brand performance. The developed model serves as a practical framework for institutions to establish and nurture brand equity by aligning their internal processes, engaging stakeholders, and implementing targeted marketing strategies. **Conclusion:** In conclusion, this study highlights the significance of brand equity management strategies in the context of higher educational institutions. The proposed mathematical method and model offer practical guidance for institutions to assess their brand value and develop a strategic approach towards brand management. By implementing these strategies, educational institutions can enhance their competitiveness, attract prospective students, and strengthen their overall brand reputation.

**Keywords:** education system transformation, higher education institutions, brand, instrumental tools, brand equity, strategy.

## 1. INTRODUCTION

The imperative to integrate into the modern industrial landscape necessitates the rigorous training of a competitive workforce capable of agile adaptation to the ever-evolving labor market. Consequently, it is imperative for the higher education system to spearhead transformative innovations in order to meet this pressing demand. In the era of globalization, the future prosperity of our nation hinges upon the cultivation of enterprising, strategically-minded, well-educated, and highly qualified individuals from the emerging generation. Therefore, the advancement of education has taken center stage in our national agenda.

More specifically, the Republic of Uzbekistan has embarked on a comprehensive strategy to revolutionize its higher education system until the year 2030, with the overarching objective of catapulting the quality of higher education to unprecedented heights. This forward-looking strategy delineates a series of crucial steps aimed at ensuring the cultivation of a highly skilled workforce, poised for triumph in the dynamic job market of the future. Among these measures is the transformation of higher education institutions into self-sustaining entities, thereby bolstering their financial robustness and ensuring long-term sustainability. Concurrently, there is a concerted effort to enhance the infrastructure of these institutions, ensuring state-of-the-art facilities that foster cutting-edge learning environments. Additionally, a crucial component of this strategy is the drive to widen access to higher education, ensuring that it becomes an inclusive and equitable opportunity for all segments of the population. By focusing on these multifaceted initiatives, Uzbekistan is laying the groundwork for a brighter, more prosperous future driven by a highly skilled and adaptable workforce..

### Literature Review

The Charter Marketing Institute defines a brand as a collection of physical attributes and consumer perceptions that form a unified image of the brand [1]. The American Marketing Association defines a brand as a combination of elements that differentiates sellers of goods and services through names, terms, symbols, designs, or a combination of these elements [2]. Aaker (2008) describes a brand as a set of feelings that either enhance or diminish the value of a product or service associated with that brand [3]. Cocquyt and Palombo suggests that a brand is a collection of emotions within a consumer's imagination [4]. Gad (2001) states that brands exist by leaving an invisible imprint on people's minds, even though they do not physically exist [5]. According to Jonathan Knowles (2008), a brand encompasses intangible characteristics such as its name, packaging, price, history, position, advertising methods, and the emotions it evokes in consumers [6].

Based on the aforementioned definitions, it can be concluded that a brand is a well-known trademark among consumers, evoking a strong association with a product or service. Brands are popular due to effective marketing and financing. While a trademark can always be a brand, not every trademark qualifies as a brand. Strong brands can be recognized solely by their logo, as exemplified by the Nike swoosh or the Apple apple. Experts note that brands have a significant number of loyal consumers, approximately 60%, while unpopular brands typically have a loyalty rate of 15% [7].

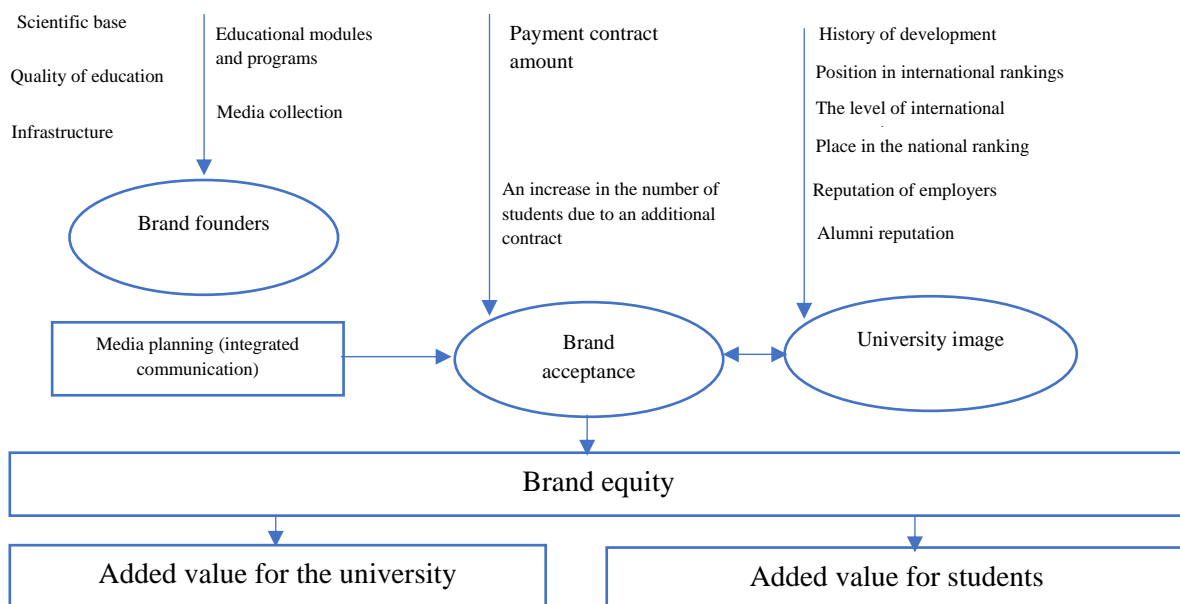
Gad (2001) argues that brands hold more significance and prestige than simple trademarks. A strong brand can easily change its trademark while maintaining its power. Brands possess great value, but they cannot be registered [5]. At the beginning of the 21st century, marketing experts began considering a brand as a marketing term, while a trademark retains a legal character. Regardless of a brand's success, it resides in the minds of consumers, evoking positive or negative emotions. In the process of marketing research, brand managers may not always identify fully loyal brand consumers. Some goods may have different names in different markets. Companies manage a portfolio of brands, not trademarks [8].

Baudrillard (1998), in his research on the "Consumer Society," distinguishes between two types of consumers. The first type satisfies people's wants and needs, a characteristic more typical of historical times [8]. The second type involves specific or explicit requirements as a language, a code of communication between people. For instance, the traditional English suburban style dictates that consumers are expected to drive Jaguar or Range Rover cars, wear Berber jackets, go hunting on weekends, and have Labradors as pets. This example highlights the essence of a brand, signifying that customers who can afford it possess the same status, rather than simply owning the specific product—an emblem of quality and a symbol of basic needs. The psychology of the brand phenomenon intertwines with concepts such as socially defined consumer needs, psychological field theory, quasi-needs sign proposed by Lewin, and Maslow's hierarchy of needs, which places self-actualization at the pinnacle.

At the end of the 21st century, the concept of brand equity emerged, largely composed of attributes that shape strong or weak brands based on consumer sentiment. Altering certain attributes of brand equity often helps to correct and strengthen brand equity in the eyes of consumers. Aaker (2008) extensively elucidated the concept of brand capital [3]. According to his interpretation, brand equity encompasses the associations, assets, or liabilities connected to a brand's name and marketing, which influence the value of products or services offered by the same enterprise to its customers. The assets of brand capital identified by Aaker (2008) include brand knowledge, brand loyalty, and brand association [3]. These assets possess multiple attributes. Today, various advanced marketing agencies and research companies such as Yang and Rubik, Millward Brown, and Resech International have their own models for creating brand equity and offer methods for evaluating it. A detailed examination of brand equity assets enables an understanding of product quality in relation to its price, the brand's associations for consumers, its suitability within a category and market, and the reputation of those who purchase the brand. By studying brand equity, it is possible to determine the value of the attributes that contribute to its perceived value among consumers. Aaker (2008) once proposed assessing the success of a brand for products within the same category in a particular market [3].

### 3. RESULTS AND DISCUSSION

In the context of the modern higher education landscape, establishing brand capital has become a crucial task for university leaders. It serves as a valuable tool for universities to navigate the competitive market and carve out their position within the educational sector. As socioeconomic conditions evolve, universities are transforming and new types of institutions are emerging. While previous research has explored the components of a brand and the stages of its formation, a clear, step-by-step mechanism for creating a brand has been lacking. Furthermore, the unique characteristics of educational services impact the branding process, necessitating a distinct and more specific branding mechanism.



**Figure 1 :** The transformation of higher education brand equity (Source: The author development).

The model for brand capital formation in higher education institutions was developed during the research. The main feature of this model is its reliance on creating the image of the university through the development of the media system of HEIs. The resulting media plan should address the following questions: the required size of the communication circle to be covered, the frequency of communication with the advertising message, the choice of media during the advertising campaign and how they interact, the duration of the advertising campaign, and the format of the advertising messages.

It is essential to identify key performance indicators that enable the assessment of the strategic and tactical goals of the faculty (or department) brand. The model for brand capital formation in higher education institutions was developed during the research. The main feature of this model is based on the development of the university's image through the use of modern information systems in HEIs. The resulting coverage plan in above-the-line (ATL) and below-the-line (BTL) marketing advertising should address the following questions: the desired size of the communication circle to be covered, the frequency of communication with the message, the choice of media and how they interact, and the format of the message [9].

The formation of brand value is the result of transforming the university's brand equity to consumers. Branding elements can enhance the university's image. The transformation model of brand capital in higher education (Figure 2) reflects the process of transforming university brand elements into brand capital.

The founding elements of the brand include the university's scientific base, quality of education, infrastructure, educational modules and programs, and media collections. A university's brand is perceived by students, and its main measure is reflected in the implementation of additional fees, an increase in fee-based enrollments, and an increase in the number of applicants to the university. The image of the university plays a significant role in the formation of the university's brand capital. The main factors influencing the image are related to the university's position in national and international rankings, its history, and the achievements of its graduates in prestigious positions. Brand strength and the university's image are integral components of brand equity, contributing to the creation of added value for the university and the student. Universities should define clear strategic directions on which brand building elements to prioritize. The effective transformation of brand elements in higher education institutions is based on the development of the media system and, consequently, the creation of the university's image. The media plan should include the establishment of an integrated communication complex, including the use of the university's website and educational platforms, social networks, media appearances, and word-of-mouth marketing.

Therefore, the proposed mechanism for higher education institutions allows for the creation of an easily evaluated system to promote a higher educational institution (or faculty) while achieving pre-conceived goals. The tasks of the on-the-market (OTM) brand are based on creating a comfortable environment for students and teachers.

Table 1 presents the number of applicants to higher education institutions of the Republic of Uzbekistan over a range of years. The table includes two scenarios: an inertia scenario and an innovative scenario. In the inertia scenario, which represents the projected trend based on existing patterns, the number of applicants gradually increases from 398,004 in 2008 to 1,327,726 in 2021. The growth is relatively steady, with a consistent upward trend each year.

In the innovative scenario, which considers potential changes and advancements in the education system, the number of applicants follows a similar pattern, starting from 398,004 in 2008 and reaching 1,335,801 in 2021. This scenario assumes additional factors or interventions that lead to a slightly higher number of applicants compared to the inertia scenario.

Overall, the table provides insights into the historical and projected trends in the number of applicants to higher education institutions in the Republic of Uzbekistan. It serves as a useful reference for understanding the changes and potential future developments in student enrollment.

**Table 1:** The number of applicants to higher education institutions of the Republic of Uzbekistan.

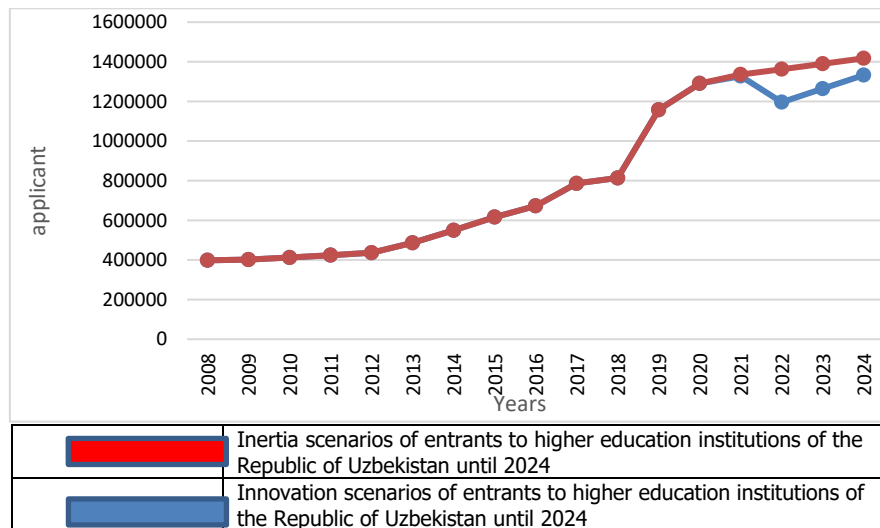
Years	Uzbekistan Republic High	Uzbekistan Republic High education
	education institutions submitted applicants number inertia scenario	institutions submitted applicants number innovative scenario
2008	398004	398004
2009	401557	401557
2010	411958	411958
2011	423796	423796
2012	436442	436442
2013	486406	486406
2014	549467	549467
2015	616253	616253
2016	672640	672640
2017	786121	786121
2018	813593	813593
2019	1157634	1157634
2020	1290629	1290629
2021	1327726	1335801

(Source: The author development).

Based on the theories of a number of scientists, it can be said that the last, but not least, six stages of the model of brand equity formation in OTMs are carried out, in which all previously developed plans are implemented:

1) setting goals; 2) adapting the main visual image to implement the brand promotion plan; 3) preparation of advertising products and materials; 4) placement of advertising in accordance with the media plan; 5) monitoring of brand indicators evaluated in the first and sixth stages; 6) comparison of the current state with the expected state; 7) making corrections to strategy and tactical actions.

This stage in advance planned all actions will be done of this stage result med i a- to strategy according to ads work release and placing is considered So and the brand is selected in the market promote will be done.



**Figure 2.** Forecast scenarios of entrants to higher education institutions of the Republic of Uzbekistan until 2024. (Source: The author development).

After completing the entire program of brand creation and marketing, it is essential to analyze the brand's current state and evaluate the achieved results in comparison to the initial plans. Based on this analysis, necessary adjustments should be made to the brand development strategy and tactics.

During the research, inertial and innovative forecast scenarios for student admissions to undergraduate courses in the higher and secondary special education system of the Republic of Uzbekistan for the period of 2020-2030 were developed. Similarly, in the system of higher and secondary special education of the Republic of Uzbekistan, inertial and innovative forecast scenarios for student admissions to undergraduate courses for the period of 2021-2025 have been developed.

The ultimate outcome of the HEI brand's multi-stage and multi-task process should lead to significant improvements in the quality of education, strengthening of external economic relations, enhancement of the internal socio-economic situation, and other systems that impact the initial goal. Additionally, there should be an improvement in the teaching and living conditions for students at the university.

## 5. CONCLUSION

Thus, the proposed mechanism of the higher education institution allows for the creation of an easily evaluated system to promote the institution or faculty and achieve predetermined goals. The tasks of HEI branding are focused on creating a comfortable environment for students and teachers. An examination of financial and combined approaches to brand value estimation available in the market leads to the following conclusions:

- Strengthening the university's image has become an important issue in the current conditions to maintain its position in the market of educational services. Promoting educational services based solely on the quality of education is insufficient. Each university needs to develop its own distinct image.
- In our opinion, the qualitative and quantitative indicators that contribute to the HEI's image include the HEI name, logo, educational activities, quality of education, potential of professors and teachers, financial, economic, social, and other resources, as well as the external image as an intangible component of the HEI brand. Additionally, the opinions of applicants regarding the educational services also play a role in shaping the image.
- The assessment of brand value is subjective, involving both qualitative (consumer) aspects and quantitative (financial) approaches. However, there is a significant degree of speculation due to the use of various coefficients and expert estimates. Some valuation companies do not fully disclose their methodology, creating ambiguity for the client and turning their methodology into "black boxes."

- Brand valuations are not as rigorously tested as sales of businesses and their divisions, primarily due to the limited number of cases involving brand sales. Brand capital value is particularly developed in industries such as mass media and telecommunications.
- While financial (value) valuation of the brand is suitable for financial management purposes and determining the outcomes of mergers and acquisitions, it is not ideal for brand management purposes.

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