

# The Role of Symbolic Attributes in Shaping Brand Equity: An Empirical Study of Selected Private Universities in Vadodara

Dr. Krupa Rao<sup>1</sup>, Dr. Amey Devle<sup>2</sup>

<sup>1,2</sup>Assistant Professor, Commerce and Business Management, The Maharaja Sayajirao University of Baroda

## Abstract

This study examines the importance of symbolic attributes in private higher education institutions in India, focusing on identifying their key dimensions and evaluating their influence on brand equity. Based on a comprehensive review of existing literature, three major symbolic dimensions—Perceived Social Image, Perceived Brand Positioning, and Perceived Brand Personality—were conceptualized and incorporated into a proposed research framework. The study aims to test this model by analyzing the relationships between symbolic attributes and brand equity, as well as assessing whether perceptions of these attributes differ across demographic variables such as age and gender. Primary data were collected from 160 students of two private universities in Vadodara using a structured questionnaire, and appropriate statistical techniques were employed to empirically validate the proposed framework. The findings confirm that symbolic attributes strongly and reliably predict Brand Equity, explaining 90% of its variance with Perceived Social Image as the most influential factor, while age and gender significantly shape these perceptions, indicating that Brand Equity formation varies across stakeholder groups despite consistently strong positive relationships.

**Keywords:** Symbolic attributes, Perceived brand positioning, Perceived brand personality, Perceived social image, Brand equity

## INTRODUCTION

### Higher Education Scenario in India

The higher education sector in India has undergone rapid expansion over the past two decades, emerging as one of the largest education systems in the world in terms of institutions and enrolment. Alongside public universities, private higher education institutes have grown significantly, catering to the rising demand for quality education, industry-aligned programs, and global exposure. This competitive landscape has intensified the need for institutions to differentiate themselves and build strong brand equity to attract and retain students, faculty, and industry partners. In this context, brand equity is shaped not only by functional offerings but also by a range of provider attributes, service attributes, and symbolic attributes. Provider attributes refer to the tangible and structural aspects of the institution, such as faculty qualifications, infrastructure, accreditations, research output, industry collaborations, and placement records, which create the foundation for perceived trustworthiness and academic credibility. Service

attributes encompass the quality and delivery of the educational experience, including teaching effectiveness, curriculum relevance, administrative responsiveness, student support services, and extracurricular opportunities, which collectively influence student satisfaction and perceived value.

Alongside these, symbolic attributes have emerged as a critical determinant of brand equity in higher education, especially in the private sector where competition is intense. Symbolic attributes are intangible, image-driven qualities that shape stakeholders' emotional connection and perception of an institution. They include perceived social image, which reflects the institute's prestige and standing in society; perceived brand positioning, which defines its unique identity and competitive edge; and perceived brand personality, which captures the human-like traits stakeholders associate with it. While provider and service attributes contribute to the functional credibility and quality perception, symbolic attributes differentiate the institution in the minds of prospective students and create aspirational value. Together, these three dimensions not only influence brand awareness, perceived quality, and loyalty but also determine an institute's ability to command premium fees, maintain alumni advocacy, and strengthen its long-term market position. Thus, in the evolving higher education scenario of India, the integration of provider, service, and symbolic attributes forms the strategic backbone for enhancing consumer-based brand equity.

## **Symbolic Attributes**

In the context of private higher education institutes, symbolic attributes represent the intangible, psychological, and image-related qualities associated with an institution, going beyond its functional offerings to encompass what it stands for in the minds of stakeholders. These attributes play a crucial role in creating emotional connections, driving differentiation, and enhancing prestige. Three key symbolic attributes in this domain are perceived social image, perceived brand positioning, and perceived brand personality.

Perceived social image refers to the collective perception of an institute's prestige, reputation, and social standing among students, parents, employers, alumni, and the wider community. It reflects whether the institution is seen as elite, respected, innovative, or career-oriented, and is shaped by factors such as alumni achievements, campus facilities, associations with industry leaders, media visibility, and social media presence. For example, universities frequently ranked highly or producing graduates in top companies often develop an aspirational social image.

Perceived brand positioning denotes the unique place an institute occupies in the minds of stakeholders relative to competitors, highlighting its distinctive strengths, such as leadership in entrepreneurship education, a strong research orientation, or excellence in creative arts. This positioning is strategically cultivated through targeted marketing, specialized programs, industry partnerships, and consistent messaging.

Perceived brand personality, on the other hand, encompasses the set of human-like traits attributed to the institution, such as being innovative, caring, ambitious, prestigious, friendly, or rigorous. These traits are conveyed through the tone of communication, campus culture, faculty-student relationships, and institutional events, enabling stakeholders to relate to the brand on a personal level.

## **Symbolic Attributes and Brand Equity**

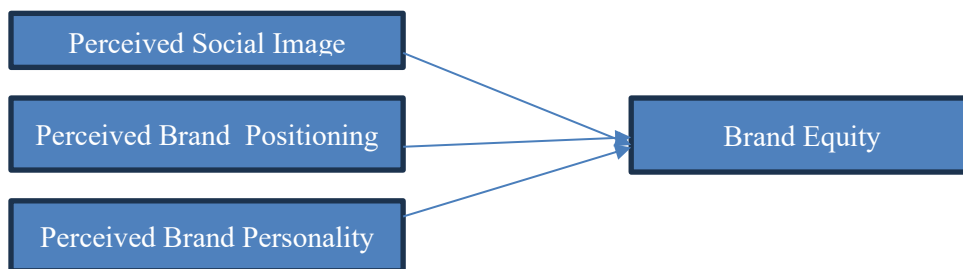
The influence of these symbolic attributes on brand equity is significant, aligning with the dimensions proposed in Aaker's and Keller's brand equity frameworks, which emphasize brand awareness, perceived



quality, brand associations, and loyalty. A strong perceived social image

enhances brand equity by attracting high-achieving students, strengthening alumni loyalty, and improving graduate employability, thereby boosting perceived quality and positive brand associations. Effective brand positioning differentiates the institute from competitors, guides strategic communication, appeals to specific target audiences, and reinforces brand associations and awareness, resulting in greater stakeholder preference. A well-defined brand personality fosters emotional connections, encourages positive word-of-mouth, and supports long-term alumni loyalty, ultimately increasing emotional brand attachment and lifetime stakeholder value. Importantly, these attributes operate synergistically: social image establishes the level of prestige, positioning communicates the unique value proposition, and brand personality humanizes the institution. When aligned, they collectively enhance brand awareness, strengthen brand associations, improve perceived quality, and foster loyalty.

For instance, a private university with a prestigious social image derived from its alumni in Fortune 500 companies, a distinct positioning as “India’s most innovative business school,” and a bold, entrepreneurial, and inspiring brand personality is likely to emerge as an aspirational choice for ambitious students. This combination not only justifies premium tuition fees but also attracts top faculty and corporate recruiters while cultivating lifelong brand advocates among its graduates. Such integration of symbolic attributes into the branding strategy can significantly enhance the consumer-based brand equity of private higher education institutions, making them more competitive and sustainable in the long term.



**Figure: 1.1 – Proposed Model**

## REVIEW OF LITERATURE

**Escandón-Barbosa et al. (2023)** explore the relationship between academic reputation, research output, and institutional quality. Their findings suggest that a university’s academic achievements directly strengthen its reputation, which in turn impacts student recruitment and stakeholder trust. From a positioning perspective, HEIs can leverage consistent academic excellence as a signal of credibility and prestige, thereby enhancing brand equity and ensuring long-term differentiation in the higher education market.

**Wolgast, Ajdahi, Hansson, and Wolgast (2021)** build on prior research showing that emotions such as pride and shame play a central role in shaping social behavior and educational motivation. Earlier studies in educational psychology indicate that students’ attitudes toward schooling are influenced not only by cognitive factors but also by socio-emotional processes linked to social status and recognition. The literature on achievement emotions emphasizes pride as a socially valued emotion that reinforces persistence and effort when success is publicly acknowledged, while its absence may weaken motivation. From an evolutionary perspective, pride has further been conceptualized as an adaptive mechanism, signaling competence and enhancing one’s social standing. Within this framework, Wolgast et al. explore

how status-related emotions, particularly pride, affect students' educational motivation and their differing attitudes toward academic achievement.

**Guimarães and Estima (2020)** examined the brand personality traits of European universities through a content analysis of websites from twelve institutions in the European Consortium of Innovative Universities (ECIU). Their findings reveal that while some Higher Education Institutions (HEIs) display distinctive and strong brand personalities, others show weak personality dimensions. The study emphasizes the importance of strategic brand management, highlighting that a clearly defined brand identity and consistent communication across channels are essential for building an attractive university brand.

**Rauschnabel, Krey, Babin, and Ivens (2016)** developed the *University Brand Personality Scale (UBPS)* to assess how students perceive universities through brand personality dimensions. The study emphasizes that universities, like commercial brands, generate symbolic meanings and emotional associations that shape students' attitudes, preferences, and loyalty. By offering a structured framework for evaluating and enhancing university branding strategies, this research makes a significant contribution to the literature on higher education marketing and brand management.

**Daniel (2015)** explores students' pride in the higher education service context, positioning it within the broader marketing and organizational behaviour literature. Previous studies indicate that institutional image, service quality, and campus culture play significant roles in shaping students' emotional attachment to their universities. Research on organizational pride highlights its impact on loyalty, advocacy, and positive word-of-mouth, suggesting that students who feel proud of their institution are more likely to recommend it and contribute to its reputation. Within this framework, Daniel investigates the antecedents and outcomes of student pride in a private Indonesian university, emphasizing its role in attracting and retaining students.

**Rabe (2014)** examines the relationship between self-differentiation, pride, and commitment among university students, building on prior research that links identity development with emotional experiences in higher education. Earlier studies in psychology and educational research suggest that pride functions as a key affective component of self-concept, reinforcing persistence and loyalty when individuals strongly identify with their institution. Literature on student commitment also highlights how emotional attachment and personal identity factors contribute to retention, satisfaction, and institutional pride. Within this framework, Rabe investigates how pride, as an identity-related emotion, influences students' commitment to their universities.

**Mourad (2011)** develops one of the foundational models of brand equity in higher education, identifying key dimensions such as awareness, associations, perceived quality, and loyalty. The study reveals that these components significantly affect student choice, satisfaction, and word-of-mouth behaviour. By strategically positioning themselves along these brand equity dimensions, HEIs can foster stronger student and stakeholder engagement, which ultimately leads to improved institutional image, competitive advantage, and enhanced equity in the higher education sector.

## RESEARCH OBJECTIVES

1. To identify the key dimensions of symbolic attributes of private higher education institutions based on an extensive review of literature.
2. To examine the proposed conceptual framework that links symbolic attributes to brand equity in private higher education institutions.

3. To assess whether perceptions of symbolic attributes vary across demographic groups such as age and gender.
4. To empirically test and validate the proposed research model by analyzing the relationships between symbolic attributes and brand equity.

**RESEARCH METHODOLOGY**

To maintain consistency between the research design and the stated objectives, a sample of students was selected from two universities in Vadodara—Parul University and Navrachana University. These institutions were chosen because they prominently exhibit and strategically emphasize symbolic attributes such as perceived social image, perceived brand positioning, and perceived brand personality, which have been identified in prior literature as critical dimensions influencing students’ perceptions.

A structured questionnaire was developed to collect primary data from students. The instrument included sections covering demographic information as well as items measuring the components of symbolic attributes. The Google Forms link was distributed to approximately 210 students, out of which 160 valid responses were received and used for the final analysis. Various statistical techniques were subsequently applied to analyze the data, and the findings were interpreted accordingly.

Responses were measured using a five-point Likert scale ranging from “1 = Strongly Disagree” to “5 = Strongly Agree,” adapted from the scale developed by Osman M. Karatepe and Aykut Berber. The scale was designed to assess perceptions of symbolic attribute dimensions in higher education, specifically perceived social image, perceived brand positioning, and perceived brand personality. These dimensions were retained in the present study due to their conceptual relevance and clarity in defining symbolic attributes. A pilot study was conducted with 40 students prior to administering the final questionnaire to ensure clarity and reliability. Based on pilot feedback, minor modifications were made to enhance the accuracy and comprehensibility of the instrument. Internal consistency was evaluated using Cronbach’s Alpha, and all constructs demonstrated satisfactory reliability, with values ranging from 0.81 to 0.92.

The collected data were analysed using IBM SPSS Statistics (Trial Version). Initial analysis involved computing descriptive statistics, mean scores, factor loadings, correlations among the symbolic attribute dimensions, and standard deviations to support further inferential analysis.

**DATA ANALYSIS AND INTERPRETATION**

**Table 1: Demographic Profile of the Respondents**

<b>Demographic variables</b>	<b>Particulars</b>	<b>No. of Respondents</b>
<b>Universities Selected for the Study</b>	<b>Parul University</b>	<b>90</b>
	<b>Navarachna University</b>	<b>70</b>
<b>Gender</b>	<b>Male</b>	<b>86</b>
	<b>Female</b>	<b>74</b>
<b>Age Group</b>	<b>18-21 years</b>	<b>76</b>
	<b>21-23 years</b>	<b>68</b>
	<b>Above 23 years</b>	<b>16</b>
<b>Pursuing</b>	<b>Last Year Graduation</b>	<b>76</b>
	<b>Post Graduation</b>	<b>68</b>
	<b>Doctoral</b>	<b>16</b>

<b>Living On/Off Campus</b>	<b>On Campus</b>	<b>105</b>
	<b>Off Campus</b>	<b>55</b>
<b>Residential Location</b>	<b>Rural</b>	<b>48</b>
	<b>Urban</b>	<b>112</b>

The demographic profile of respondents shows a balanced and diverse sample. A total of 160 students participated, with a higher representation from Parul University (90) compared to Navrachana University (70). Gender distribution was relatively even, with 86 males and 74 females. Most respondents were in the 18–21 years (76) and 21–23 years (68) age groups, indicating that the sample largely consists of young adults in the typical higher education age range.

Academically, the majority were pursuing either final-year graduation (76) or post-graduation (68), with a smaller group of doctoral students (16). Most students were residing on campus (105), while 55 lived off campus. In terms of residential background, a larger proportion came from urban areas (112) compared to rural areas (48). Overall, the sample reflects a predominantly young, urban, and campus-based student population, suitable for studying perceptions related to higher education brand attributes.

**Table 2: Reliability Analysis**

<b>Reliability Statistics</b>	<b>Cronbach’s Alpha Value</b>	<b>No. of Items</b>
Perceived Social Image	0.933	9
Perceived brand positioning	0.916	8
Perceived brand personality	0.807	7

The reliability of the measurement scales was assessed using Cronbach’s alpha. The results indicate excellent internal consistency for Perceived Social Image ( $\alpha = .933$ , 9 items) and Perceived Brand Positioning ( $\alpha = .916$ , 8 items), showing that the items within each scale consistently measure the same underlying construct. Perceived Brand Personality also demonstrated good reliability ( $\alpha = .807$ , 7 items), which is well above the acceptable threshold of

.70. Overall, all three constructs exhibit strong scale reliability, confirming that the instruments used to measure symbolic attributes are stable and suitable for further statistical analysis.

Prior studies in branding and consumer behaviour consistently establish that **symbolic attributes** are crucial for understanding how brands are perceived, especially in service-oriented and experience-based sectors like higher education. Symbolic attributes refer to the **intangible, image-based, and associative meanings** attached to a brand that enable individuals to express identity, status, and social belonging beyond functional benefits. In the context of higher education, Park, Jaworski, and MacInnis’s framework of brand image—dividing it into functional, symbolic, and experiential elements—has been applied to university settings to capture how symbolic perceptions link institutions with social reputation, self-concept, and group affiliation. Studies also show that brand image strongly influences student satisfaction, institutional attachment, and behavioural intentions (e.g., Palaceo et al., 2002; Wu & Chen, 2012), highlighting the importance of symbolic processing in stakeholders’ evaluations.

Within higher education branding research, scholars have identified specific symbolic dimensions that shape institutional evaluation. **Perceived social image**, often operationalized through prestige and reputation, has been shown to be a key component of university image that influences stakeholders’ status

expectations and choices. Research on HEI brand personality, such as the *University Brand Personality Scale* developed by McAlexander et al. (2016), demonstrates how human-like traits (e.g., prestige, sincerity, appeal) are attributed to universities and linked to emotional and behavioural outcomes. **Perceived brand positioning** has been discussed as the set of unique associations that differentiate an institution in a competitive landscape, reinforcing desirable symbolic meanings that stakeholders use to compare and choose among HEIs. These strands of literature collectively support that perceived social image, brand positioning, and brand personality are empirically and theoretically grounded symbolic attributes shaping how private higher education institutions are understood, valued, and chosen by key stakeholder groups.

**Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	PERCEIVED BRAND POSITIONING PERCEIVED SOCIALIMAGE PERCEIVED BRAND PERSONALITY	.	Enter

- a. Dependent Variable: Brand Equity
- b. All requested variables entered.

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.949 <sup>a</sup>	.900	.900	.197803787310143	.900	4139.925	3	1375	.000

- a. Predictors: (Constant), PERCEIVED BRAND POSITIONING, PERCEIVED SOCIAL IMAGE, PERCEIVED BRAND PERSONALITY

**Coefficients**

Model	Unstandardized Coefficients		Standardized Coefficients		t	Sig.
	B	Std. Error	Beta			
(Constant)	.444	.030		14.681		.000
PERCEIVED BRAND PERSONALITY	.280	.012	.354	23.046		.000
PERCEIVED SOCIAL IMAGE	.344	.012	.397	29.762		.000
PERCEIVED BRAND POSITIONING	.237	.013	.287	18.795		.000

- a. Dependent Variable: Brand Equity

A multiple linear regression analysis was conducted to examine the influence of symbolic attributes—Perceived Brand Personality, Perceived Social Image, and Perceived Brand Positioning—on Brand Equity of private higher education institutions. All predictors were entered simultaneously using the enter method. The overall model was statistically significant,  $F(3, 1375) = 4139.93, p < .001$ , indicating that the set of symbolic attributes reliably predicts Brand Equity. The model produced a very strong correlation between observed and predicted values ( $R = .949$ ), with an  $R^2$  of .900, showing that 90.0% of the variance in Brand Equity is explained by the three predictors. The adjusted  $R^2$  value (.900) confirms the stability of the model, while the low standard error of the estimate (.198) indicates high predictive accuracy.

Examination of individual predictors revealed that all three symbolic attributes made positive and statistically significant contributions to Brand Equity. Perceived Social Image emerged as the strongest predictor ( $\beta = .397, t = 29.762, p < .001$ ), followed by Perceived Brand Personality ( $\beta = .354, t = 23.046, p < .001$ ) and Perceived Brand Positioning ( $\beta = .287, t = 18.795, p < .001$ ). The regression equation indicated that increases in each of these symbolic dimension's led to corresponding increases in Brand Equity, holding other variables constant. These findings demonstrate that symbolic attributes play a critical role in shaping brand equity, with social image exerting the greatest influence among the dimensions studied.

**Multivariate Test**

Effect	Value	F	Hypothesis df	Error df	Sig.	Partial Eta Squared	Noncent. Parameter	Observed Power <sup>d</sup>
Pillai's Trace	.652	854.338 <sup>b</sup>	3.000	1371.000	.000	.652	2563.014	1.000
Wilks' Lambda	.348	854.338 <sup>b</sup>	3.000	1371.000	.000	.652	2563.014	1.000
Hotelling's Trace	1.869	854.338 <sup>b</sup>	3.000	1371.000	.000	.652	2563.014	1.000
Roy's Largest Root	1.869	854.338 <sup>b</sup>	3.000	1371.000	.000	.652	2563.014	1.000
Pillai's Trace	.044	10.358	6.000	2744.000	.000	.022	62.147	1.000
Wilks' Lambda	.956	10.363 <sup>b</sup>	6.000	2742.000	.000	.022	62.176	1.000
Hotelling's Trace	.045	10.367	6.000	2740.000	.000	.022	62.204	1.000
Roy's Largest Root	.030	13.783 <sup>c</sup>	3.000	1372.000	.000	.029	41.350	1.000
Pillai's Trace	.056	27.092 <sup>b</sup>	3.000	1371.000	.000	.056	81.276	1.000

Wilks'		.944	27.092 <sup>b</sup>	3.000	1371.000	.000	.056	81.276	1.000
Lambda									
Gender	Hotelling's	.059	27.092 <sup>b</sup>	3.000	1371.000	.000	.056	81.276	1.000
Trace									
Roy's		.059	27.092 <sup>b</sup>	3.000	1371.000	.000	.056	81.276	1.000
Largest									
Root									

Age Gender *	Pillai's Trace	.074	17.468	6.000	2744.000	.000	.037	104.808	1.000
	Wilks' Lambda	.927	17.594 <sup>b</sup>	6.000	2742.000	.000	.037	105.566	1.000
	Hotelling's Trace	.078	17.721	6.000	2740.000	.000	.037	106.324	1.000
	Roy's Largest Root	.064	29.251 <sup>c</sup>	3.000	1372.000	.000	.060	87.754	1.000

- a. Design: Intercept + Age + Gender + Age \* Gender
- b. Exact statistic
- c. The statistic is an upper bound on F that yields a lower bound on the significance level.
- d. Computed using alpha = .05

**Levene's Test of Equality of Error Variances**

	F	df1	df2	Sig.
PERCEIVED SOCIALIMAGE	7.069	5	1373	.000
PERCEIVED BRANDPOSITIONING	10.172	5	1373	.000
PERCEIVED BRAND PERSONALITY	6.394	5	1373	.000

Tests the null hypothesis that the error variance of the dependent variable is equal across groups.

- a. Design: Intercept + Age + Gender + Age \* Gender

A two-way MANOVA was conducted to examine whether perceptions of the three symbolic attributes (Perceived Social Image, Perceived Brand Positioning, and Perceived Brand Personality) differed across **age groups**, **gender**, and their interaction. Using Pillai's Trace, the multivariate effect of **age** was statistically significant,  $V = .044$ ,  $F(6, 2744) = 10.358$ ,  $p < .001$ , partial  $\eta^2 = .022$ , indicating that perceptions of symbolic attributes vary across different age groups, although the effect size is small. **Gender** also showed a significant multivariate effect,  $V = .056$ ,  $F(3, 1371) = 27.092$ ,  $p < .001$ , partial  $\eta^2 = .056$ , suggesting that males and females differ in their perceptions of symbolic attributes, with a small to moderate effect size. Furthermore, the **interaction effect between age and gender** was significant,  $V = .074$ ,  $F(6, 2744) = 17.468$ ,  $p < .001$ , partial  $\eta^2 = .037$ , indicating that the combined influence of age and gender leads to differences in perceptions of the symbolic attributes. Observed power for all effects was 1.000, showing that the analysis had sufficient power to detect these differences.

However, results of **Levene's Test of Equality of Error Variances** were significant for all three dependent variables ( $p < .001$ ), indicating that the assumption of homogeneity of variances was violated. This suggests that variability in perceptions differs across demographic groups. Despite this violation, MANOVA is considered relatively robust, especially with a large sample size such as this. Therefore, the findings can still be interpreted with caution, and they indicate that demographic factors (age and gender) significantly influence how symbolic attributes of higher education institutions are perceived.

**Correlation between Perceived Social Image and Brand Equity**

		Perceived Social Image	Brand Equity
Perceived Social Image	Pearson Correlation	1	.865**
	Sig. (2-tailed)		.000
	N	160	160
Brand Equity	Pearson Correlation	.865**	1
	Sig. (2-tailed)	.000	
	N	160	160

\*\* . Correlation is significant at the 0.01 level (2-tailed).

**Correlation between Perceived Brand Positioning and Brand Equity**

		Brand Equity	Perceived Brand Positioning
Brand Equity	Pearson Correlation Sig. (2-tailed)	1	.861**
	N		.000
	Pearson Correlation	160	160
Perceived Brand Positioning	Sig. (2-tailed)	.000	1
	N	160	160
		.861**	

\*\* . Correlation is significant at the 0.01 level (2-tailed)

**Correlation between Perceived Brand Personality and Brand Equity**

		Brand Equity	
Brand Image	Pearson Correlation	1	.875**
	Sig. (2-tailed)		.000
	N	160	160
PERCEIVED BRAND PERSONALITY	Pearson Correlation	.875**	1
	Sig. (2-tailed)	.000	
	N	160	160

\*\* . Correlation is significant at the 0.01 level (2-tailed).

To empirically validate the proposed research model, Pearson correlation analysis was conducted to examine the relationships between the symbolic attributes and Brand Equity. The results revealed strong, positive, and statistically significant relationships between all three symbolic dimensions and Brand Equity ( $p < .001$ ). Perceived Social Image showed a very strong positive correlation with Brand Equity ( $r = .865$ ), indicating that institutions perceived as reputable, prestigious, and socially valued tend to have higher brand equity. Similarly, Perceived Brand Positioning was strongly correlated with Brand Equity ( $r = .861$ ), suggesting that clear and distinctive positioning in the minds of stakeholders is closely associated with stronger brand value.

Perceived Brand Personality demonstrated the strongest relationship with Brand Equity among the three

attributes ( $r = .875$ ), indicating that human-like traits associated with the institution, such as sincerity, competence, and excitement, play a crucial role in shaping overall brand equity. All correlations were significant at the 0.01 level (2-tailed), confirming that these relationships are unlikely to have occurred by chance. Overall, the findings provide strong empirical support for the proposed research model and suggest that symbolic attributes are highly and positively associated with the development of brand equity in private higher education institutions.

## DISCUSSION AND CONCLUSION

The statistical analysis provides strong empirical support for the robustness and validity of the measurement and structural relationships examined in this study. All three symbolic attribute scales demonstrated high internal consistency, confirming that the instruments reliably capture the intended constructs. The multiple regression results further establish the substantial explanatory power of symbolic attributes in predicting Brand Equity, with 90% of the variance accounted for by Perceived Social Image, Perceived Brand Personality, and Perceived Brand Positioning. Among these, Perceived Social Image emerged as the most influential predictor, underscoring the importance of institutional prestige and reputation in shaping stakeholder-based brand value. The significant and strong positive correlations between each symbolic dimension and Brand Equity reinforce these findings, indicating that favourable symbolic perceptions are closely aligned with stronger institutional brand outcomes.

The MANOVA findings extend this understanding by demonstrating that perceptions of symbolic attributes vary significantly across demographic groups. Both age and gender showed statistically significant multivariate effects, as well as a meaningful interaction effect, suggesting that symbolic evaluations of higher education institutions are not uniform but shaped by demographic context. Although the assumption of homogeneity of variances was violated, the large sample size supports cautious interpretation of the results, and the observed effect sizes indicate that these demographic differences, while modest, are practically relevant. Overall, the study concludes that symbolic attributes play a decisive role in building Brand Equity in private higher education institutions, while demographic characteristics further influence how these symbolic meanings are formed and interpreted by stakeholders.

## REFERENCES

1. Aaker, J. L. (1997). Dimensions of brand personality. *Journal of Marketing Research*, 34(3), 347–356. JSTORSAE Journals
2. Chapleo, C. (2015). Branding approaches in universities (UK context). *International Journal of Public Administration* / sector reports. AcademiaTaylor & Francis Online
3. Keller, K. L. (1993/2001). Conceptualizing, measuring, and managing CBBE. Foundational framework widely applied in HEI branding. Duke PeopleJSTOR
4. Mourad, M., Ennew, C., & Kortam, W. (2011). Brand equity in higher education. *Marketing Intelligence & Planning*, 29(4), 403–420. Emeraldbuescholar.bue.edu.eg
5. Pinar, M., Trapp, P., Girard, T., & Boyt, T. (2014). University brand equity: empirical investigation of its dimensions. *International Journal of Educational Management*, 28(6/7). EmeraldResearchGate
6. Rauschnabel, P. A., Krey, N., Babin, B. J., & Ivens, B. S. (2016). University Brand Personality Scale (UBPS). *Journal of Business Research*. ScienceDirect
7. Aggarwal Sharma, A., Rao, V. R., & Popli, S. (2013). Measuring CBBE for Indian business schools. *Journal of Marketing for Higher Education*, 23(2), 175–203. ERIC