

What does your B-school stand for



A strong, well-communicated brand identity aids in building credibility and shores up reputation

The part one of this **article** talked about the why and the how of B-school brand positioning. The part two presents an argument in favour of brand management for B-schools as a *sine qua non*, and illustrates its effectiveness through a contemporary case study in the Indian context.

Brand management is as important to B-schools as it is to any commercial product or service. A brand is a promise of an experience, and a successful brand serves to accentuate the promise of a differentiated experience. The ability of a brand to communicate such an experience credibly and establish its authenticity is at the root of attracting its targeted audience. Brands communicate meaning and customers develop relationships with them. According to Jennifer Aaker, brands take on personalities and occupy a distinct meaning in our minds along with serving both as guarantors of the quality of experience and differentiators from the competition.

Keller *et al* have recommended that every successful brand must answer four questions: Who are you? What are you? What about you? What do I think about you? What about you and me?

Starting with brand identity, a brand progresses to brand meaning, elicits brand responses, and establishes meaningful relationships. A successful brand, apart from fulfilling functional needs, must also satisfy emotional and psychological needs. In an intensively competitive field such as

business education, it's imperative to stand for something. Why should a student opt for a particular school? The B-school marketer must give the prospective student good reasons to buy his offering in preference to the competition. The obvious answer to this is branding.

Communication strategy

For instance, Harvard Business School in the US is synonymous with leadership, MIT Sloan is the mecca for 'Quants,' and Kellogs conjures up marketing wizardry — all through successful branding. Closer home, IIM Ahmedabad has been the number one brand in management, but MICA has been successful in establishing leadership in the communication niche. These brands speak for themselves and are known in common parlance as 'dream brands.' Such brands have not meandered their way into students' minds but have been built assiduously over time through what Keller *et al* happily term 'strategic brand management' and crafted unassailable positions for themselves in the MBA universe.

It is important for a B-school to actively work on maximising its brand appeal to attract desirable students and recruiters. The reputation of a brand is the most important assessment criterion for a student when choosing a place to study. B-school brands communicate quality and credibility of the institute, and the attractiveness of the school, providing a means to label the quality of its graduates for recruiters. Reputed B-school brands also come to be used as a measure of status and success by the alumni. These brands are also seen to reduce the perceived risk, functional, physical, or financial, that a prospective student experiences.

Functional risk pertains to doubts about a mismatch between the quality of education that a B-school may provide and the expectations of the student. Quality of academic staff and the overall academic reputation are considered by the prospective applicants when trying to assess the functional risks of studying in a B-school. B-schools should ensure that complete and focussed information, through enriched faculty profiles, is readily available to all prospective applicants. Similarly, any information communicating the academic reputation of the school should be widely but discreetly circulated.

Physical risk is concretised by way of assessing the level of physical security on the campus by potential applicants. As such, information on campus size, location and weather should be shared with the applicants. Ease of reach, connectivity through all modes of travel, and the image of a 'happening' place are considered by potential applicants nowadays.

Financial risk manifests by way of anxiety about return-on-investment on the fee being charged by a B-school. Placements and average CTC offered to students passing out of a B-school are important considerations for applicants.

B-schools also face another challenge in their branding efforts — commercial advertising. In the case of a B-school, a lot of advertising may actually be counter-productive because of the inherent question — why does the school need to advertise so much? A good word of mouth may actually be more helpful than advertising in the mass media. At the same time, newer entrants in the scenario cannot think of doing away with advertising completely.

Creative positioning

The top tier B-school market in the country has, over the last couple of years, looked flooded with the sudden influx of several new IIMs. It is also a fact that some of the existing top and mid-tier B-schools in the country have been finding it difficult to attract adequate numbers of requisite quality applicants. To add to the overcrowded supply side was the opening up of the international business education market, coupled with the easily available host of online business management courses from some of the most reputed institutions. In short, entering such a market would not be recommended.

Lowering entry barriers

However, the opening of new B-school in April 2020 came as a surprise to many. The school offers a 16-month post graduate programme focussed on technology. There are a few notable features of the programme which, so to say, fly in the face of hitherto acceptable rules of B-school marketing, at least in India. The offered programme does not lead to either a degree or a diploma; it is neither recognised nor approved by UGC and/or AICTE. It has no affiliation to any Indian or foreign University. It does not follow the usual two-year post-graduate programme format, nor is it the 18-month PGPX programme which has gained popularity.

It neither targets pure work-ex candidates nor the pure freshers. A CAT/GMAT/XAT score is not mandatory for admissions. Having a holistic evaluation methodology, the school has no specific cut-offs of scores at these tests. In fact, the school declares that, in exceptional cases, not having a formal undergraduate degree may not be a hindrance to admissions. Above all, priced at approximately ₹20 lakh, the programme seeks to 'skim-the-cream' of the market.

What is so very special about the School of Business that hopes to ensure a good response under such circumstances?

Industry immersion

The schools' USP is notable for its 'uniqueness' and for 'not being easily copiable.' These, incidentally, are the two most desirable qualities in a long-lasting and paying USP! The galaxy of world-renowned business leaders who have come together to launch the school, called, 'Founding Masters' is both impressive and enviable. Virtually, the who's who of the international business arena is in the team. They have been able to successfully garner huge investments for the project. The school also embeds in its offering an *intensive industry immersion*. The school offers, by way of attraction, a much valued in-depth industry immersion experience, which sounds convincingly different from the run-of-the-mill summer internships. Offering real-life short term projects up front is an effective way used by the school to *tangibilise the intangible*, a difficult task which many service offerings fall short of managing effectively

The web site creates a customer experience CX which is rich with the three Cs — Comprehensive, Convenient and Convincing. Noticeably there is nothing scrolling on the home page of the website, the site is quite 'static.' This may be one of the reasons that the site is very fast to load.

Master mentors

The B-school recognises the 'real' customers — recruiting companies. After all, it is the companies that 'buy' the produce of any business school — the professional managers. The website invites companies to *co-produce* the service. In this way, it assures both of its customers — the students and the companies — of a mutually satisfying service outcome. It spells out the structured approach of taking companies on board as co-producers on its website.

While it effectively provides a fertile ground to meet the tailor-made talent needs of recruiting companies, it also addresses the student-customers of their foremost concern — placements. The creative positioning of the B-school seems to be working in its favour.

(The authors are Professors of Marketing at the Birla Institute of Management Technology, BIMTECH, Greater Noida)

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