

**FACTORS INFLUENCING BRAND EQUITY AND INTENTION
TOWARDS THE SELECTION OF PRIVATE HIGHER EDUCATION
INSTITUTION IN MALAYSIA**

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ABSTRACT

Building a strong brand equity is the top most priority of many private higher education institutions, but attaining this objective is not always an easy task. This study attempts to investigate the factors influencing brand equity and intention towards the selection of private higher education industry. By having a better understanding of influencing factors, it will be helpful to marketers and institution operators to enhance the operation and managing the business. This is a descriptive and quantitative study with the use of self-administrated survey as data collection tool. A total of 468 questionnaires were collected among private higher education institution students in Klang Valley who are active students of a university. Descriptive analysis was used to analyze the demographic background of the respondents and characteristics of the study constructs. Reliability statistics, item-total statistics and exploratory factor analysis were used to examine the reliability and validity of the measurements of the constructs. A regression model was formulated to examine the relationship between the variables. All the 7 variables revealed internal consistency as all the scale reliability ranged within 0.845 to 0.902. As for correlations, significant positive correlations were found and the multiple linear regressions analysis had positive

significant relationship brand equity and intention. The results of the statistical tests had been proved to be useful and significant of the proposed conceptual model about the factors influencing of brand equity and intention of customer in selecting a private higher education institution in Malaysia. Therefore, the operators and marketers should pay attention to improve the brand equity of the private higher education institutions in order to increase the intention of the private higher education institutions.

Keywords: *Brand Equity, Intention, Commitment, Private Higher Education, Malaysia.*

INTRODUCTION

Brand is an effective tool for companies to identify and differentiate products or services in customers' minds and brand is a marketing strategy widely used to improve firm performance. Due to rapid changes in the global market and the increased competition experienced between firms, importance on brand has become evident. Good brand brings about clear differentiation between products, ensures customer loyalty and preferences and that may lead to a greater market share. Brands are highly regarded as an important source of capital for most business. The term brand has different meaning attached to it, a brand can be defined as a name, logo, symbol and identity or a trademark. Low and Lamb (2000) also stated that in service market, the main brand is the firm's brand while in packaged goods market, the main brand is seen to be the product brand.

Brand equity, a major marketing asset, creates competitive advantages and improves firms' financial performance (Stahl et al., 2012). The conceptualization and measurement of brand equity are diverse and inconclusive. Despite diverging perspectives, the definition of brand equity is in terms of marketing effects unique to a specific brand. The power of a brand depends on convictions and perception of customers, based on what they have learned, felt, seen, and heard. The value of a brand can only be realized when the brand is relevant to customers

(Keller, 2008). A powerful brand will enhance a customer's attitude strength of the product in association of a brand. Attitude strength is developed by experience with the product. Brand awareness and association influences inferred attributes, perceived quality and finally result to brand loyalty (Keller, 1993). Advantage of this dimensionality of brand equity is that it allows marketing managers to study how private higher education institutions are marketing programs to enhance higher education institutions brand values in the minds of customers.

In an increasingly competitive higher education sector, private higher education institutions face significant challenges when it comes to recruiting new students (Bock et al, 2014). Recruitment is only the beginning of a long-term relationship that private higher education institutions need to cultivate, not only while students attend the programs but also beyond graduation. How institutions manage the relationship with the students and how students perceive their institution's brand can have an impact on the attachment with the institution and in turn on students' intentions to engage with the institution in the future.

Brand name and what a brand stands for are the core values for most private higher education institutions. Hence, it will increase the competitive advantage of the private higher education institutions. The basic attribute of a private higher education institutions are also important for a private higher education institutions to excel because the strength of a brand commonly provide the fundamental steps for differentiating between several competitors. A strong brand allows customers to have a better perception of the intangible product and services. Additionally, it lessen customer's perceived monetary, safety and social risk in purchasing services which are tough to ascertain before purchase. Strong brands offer a lot of advantages such as reduced competition, larger brand loyalty and increase response to price adjustment by customers, larger profit and brand extensions to a service firm than brands that are not strong.

Selecting a higher education institution is the first step students undertake in the educational process of higher education. Furthermore, selecting a higher education institution is an important decision that may shape not only the life and success of students' careers but their families as well. In the choice criteria review, the student-cum-customer must decide which higher education institution to attend while facing the influence by mass media, parents, peers, location, cost, and other variables. It obtain a better understanding of the customers' preference in choosing higher education institution establishment when they want to study, the influences of several factors such brand awareness, brand association, perceived quality, brand loyalty and commitment towards brand equity and intentions are discussed and evaluated in the following chapter.

SIGNIFICANCE OF THE STUDY

Due to increasing competition among the private higher education institutions, the issue of brand equity and customer intention becomes relatively important in this industry of Malaysia. The issue emphasized in the present research concerning brand equity is undoubtedly important today and expected to be even more important in the future. The research on the topic of brand equity is increasing along with the importance of customer intention in the higher education industry. This research will be able to understand the importance of brand equity and customer intention together.

An institution that does not fulfil the expectations of students will be quickly rejected, and this is a key reason for student withdrawals after enrolling (Alridge and Rowley, 2001). The knowledge obtained from conducting relevant research may have applicability and practical value for private higher education institutions owners and managers toward the development of creative strategies to maintain and retain existing customer, increase prospective customers, improve management, and enhance reputation (Eggert and Ulaga, 2002). Thus, the best way to do this is to find out what factors are critical to increase customer's intention with brand equity. The data findings of the research can help

private higher education institutions operators to better understand the critical elements that will lead to brand equity which will eventually lead to customer intention and as a decision-making tool to help private higher education institutions managers maximize the value of higher education institutions brands. This research will be able to understand the importance of commitment as an additional attribute for brand equity.

The focus of this paper is the measuring of brand equity and customer intention in the private higher education industry. This research is done because the private higher education institutions industry is one of the strongest and most influential education segments in the higher education industry in Malaysia today, and industry managers would need help in discovering what factors are contributing to the industry's downfall (Martin-Consuegra and Esteban, 2007). DeShields and Kaynak (2005) recommended that management of higher education should apply a market-oriented approach to sustain a competitive advantage. The research has a practical and economic significance as the growth of private higher education institutions industry in Malaysia continues to dominate.

METHODOLOGY

Commitment

Commitment is the enduring desire to maintain a relationship. Relationship commitment is conceptualized either as a one-dimensional or a two-dimensional concept split into affective commitment (based on loyalty and a feeling of belonging) and continuance commitment (based on rational evaluation). Based on a previous research finding, affective commitment expresses that customers' intention to maintain their relationship with a brand based on their emotions about the brand, such as the feeling of belonging or respect, is used to represent customer's intention to support the longevity of the customer-brand relationship. A substantial body of research has demonstrated that customers' repurchase intentions and positive referrals are regarded as

consequences of affective commitment (Thaichon et al., 2013). Customers with strong affective commitment are more has emotional intention to be connected than non-committed customers. Since affectively committed customers feel attached to the product because of positive feelings, these customers display positive intention towards the product or service. As a result, they are more willing to invest in the brand, make sacrifices for that brand, and preserve interactions with the brand. Affective commitment encourages co-creation and brand trust in a customer.

In the circumstances of online communication, information posted by members and customer commitment towards its response are prerequisite factors for engaging customers and improving marketing performance (Ridings et al., 2002). In an online communication, both intention and relationship is necessary to produce the elements to make an online brand community successful because customer intention is based on trust and recognition. Prior researches have concluded that online communication participation shown a positive and significant impact on commitment. Commitment is an enduring desire to maintain a long-term relationship with higher education as well as toward a specific university. Such intention reflects the student's motivation to continue the relationship with the university, for instance by continuing their postgraduate studies at the same institution. In general, researchers report evidence showing a positive relationship between brand performance and commitment. A greater brand performance will result in greater customer commitment to the brand. Garbarino and Johnson (1999) report a positive relationship between brand performance and commitment in the entertainment industry. As noted by Moorman, Zaltman, and Deshpande (1992), commitment is only meaningful and beneficial when developed over time. Through continuity, students will become more loyal, as both parties will be motivated to achieve mutual goals. Thus, based on the discussion, this study proposes the following hypotheses:

H₁₀: Commitment has a positive influence on intention.

Brand Equity

Brand equity was basically defined as “the value added by the brand to the product” and as “incremental utility or value added to a product by its brand name.” Keller (1993) called brand equity “the differential effect of brand knowledge on customer response to the marketing of the brand” and “a set of brand assets and liabilities linked to a brand, its name and symbol that add to or subtract from the value provided by a product or service to a firm and or to that firm’s customers.” Depending on the way it is defined, Aaker’s definition and framework stand out as one of the best-known and most cited studies. Aaker (1991) has adopted a multi-dimensional approach in knowing, distinguishing, and differentiating brands that consists of mental assets and liabilities. This model incorporates five dimensions that form the customer-based brand equity namely; “brand loyalty,” “brand awareness,” “perceived quality,” “brand associations,” and “other brand assets.” Many scholars such as Keller (1993), Yoo and Donthu (2001), Pappu et al. (2005) adopted this approach in their studies due to its ability to clearly incorporate the customers’ point of view and the psychological factors underlying brand equity.

Keller (2003) considers brand knowledge, formed by the dimensions of awareness and brand image, as an indicator of brand equity whereas, Va’zquez et al.(2002) indicate the importance of stored associations expressing both functional and symbolic utilities. Agarwal and Rao (1996) consider overall quality and choice intention as the main dimensions of brand equity. Brand equity defines the relationship between customers and brands and generates a type of added value for products which help with companies' long term interests and capabilities (Chen, 2001). Brand equity is generally accepted as a critical success factor to differentiate companies and service providers from its competitors. Brands with high levels of equity are associated with outstanding performance including sustained price premiums, inelastic price sensitivity, high market shares, and successful expansion into new businesses, competitive cost structures and high profitability all

contributing to companies' competitive advantage (Vazquez et al. 2002). Brand equity is significant in assisting customers to process information, especially, when the information is overloaded (Krishan and Hartline, 2001). For organisations, growing brand equity is a key objective to be achieved by gaining more favourable associations and feelings of target customers. We can evaluate the brand equity from different perspectives whereby brand equity can be seen from three different perspectives which are:

- i. Financial perspective
- ii. Customer perspective
- iii. Employee perspective

The customer-based brand equity approach is the dominant perspective and the one preferred by a majority of academics and practitioners in marketing research because if a brand has no meaning or value to the customer it is ultimately meaningless to investors, manufacturers, or retailers (Cobb-Walgren et al., 1995). Keller (1993) used the term customer-based brand equity to refer to brand equity and noted that customer-based brand equity occurs when the customer is familiar with the brand and holds some favourable, strong and unique brand associations in their memory. Positive customer based brand equity has many advantages, long term revenues, customers' willingness to seek out for new channels of distribution, the ability of organisation to command higher prices and the effectiveness of marketing communications (Keller, 2003). Customer-based brand equity can be best formulated as a construct caused by brand-related associations in which the effect of brand-related associations is concentrated. Aaker (1992) provided the most comprehensive brand equity model which consists of five different assets that are the source of the value creation. These assets include: brand loyalty; brand name awareness; perceived brand quality; brand associations in addition to perceived quality and other proprietary brand assets for example patents, trademarks, and channel relationships.

As determined by previous studies, directional relationships exist between the four brand equity dimensions (Aaker, 1991; Yoo et al., 2000). According to Aaker, brand awareness is the foundation of overall brand equity and the other three dimensions. Perceived brand quality is based in part on brand awareness, as a visible brand might be considered more able to provide superior quality (Zeithaml, 1988). Brand association also relies on the establishment of brand awareness, because it is usually wasteful to attempt to communicate brand attributes until a name is established with which to associate them. Moreover, high quality enables customers to recognize the brand's distinctiveness and superiority (Aaker, 1991). As the most important brand equity dimension, brand loyalty is also influenced in part by the other three dimensions – i.e. awareness, association, and perceived quality (Yoo and Donthu, 2002).

The current literature in higher education brand equity is scarce (Sultan and Wong, 2012). One of the possible reasons for this is that academics and researchers tend to consider private higher education institution as a knowledge hub and hence, avoid perceiving it as a commercial brand. However, this view has been changing over the last two decades in many countries due to increased globalisation, internet delivery and student mobility, decreased government intervention and funding. Many universities are now promoting their specialist programmes to attract international students to supplement their expenses, and building partnerships with industries. These institutions are seeking funds from government and non-government sources to support their research and development activities, recruiting marketing managers and employing brand managers to ensure sustained growth.

Intention

Engel et al. (1995) present the most recognized model of customer purchase decision-making. This model divides the customer's decision process into five stages: (1) problem recognition, (2) information search, (3) alternative evaluation, (4) purchase decision, and (5) post-purchase behavior. Also, Mowen and Minor (2001) maintain that customer

decision making are a series of processing results from perceiving problems, searching for solutions, evaluating alternatives, and making decisions. Engel, et al. (1995) further contend that intention can be divided into unplanned buying, partially planned buying and fully planned buying. Unplanned buying means that customers make all decisions to buy a product category and a brand in a store. It can be regarded as an impulse buying behavior. Partially planned buying means that customers only decide a product category and the specification before buying a product, and brands and types will decide in the shop later. Fully planned buying means that customers decide which product and brand to buy before entering the shop. Individual attitudes and unpredictable situations will influence intention. Individual attitudes include personal preferences to others and obedience to others' expectation and unpredictable situations signify that customers change intention because a situation is appearing, for example, when the price is higher than expected price (Dodds et al., 1991). Customer intention is considered as a subjective inclination toward a product and can be an important index to predict customer's behavior and measure intention. A customer's intention depends very much on the level of satisfaction, he expects and receives. If the brand satisfies the customer he will become a regular buyer of that particular brand but if not the customer might engage in the negative marketing of the brand.

Judith and Richard (2002) have indicated that anticipated quality and brand faithfulness are profoundly connected to each other and certainly influence the intention. Another important factor that affects the intention is the perceived cost to be paid for the product. Price sensitive customers are attracted more towards the cheaper products but the customers who prefer quality over the price they are less likely to buy low cost product regardless of its quality. These customers think that only expensive products are high quality. An attractive package also attracts the customers towards the product a well packed and well-advertised brand will always be preferred over a poorly packed product. Risk perception of a customer also influences his buying intention.

Normally customers are reluctant of buying local or private products as the risk level is high in them. Therefore, they prefer to go for well-known international or national brands as the risk factor in these products is far less than the private products.

Customer behavior not only affects the need and intention to produce it also encourages the producer to innovate the production. Before introducing any product a producer must have a sound information about his customer and there buying behavior. A customer goes through many steps while buying any product. The understanding of customer behavior helps the marketers to answers of what, where, when, how and why of the consumption of the product. Brand equity has been associated with intentions. Intention refers to customers' disposition towards buying a brand, or continuing its use. It has been seen in different contexts that higher brand equity affects intentions of customers positively (CobbWalgren et al., 1995).

Influence of Brand equity on Intention

The probability of buying the brand is called as purchase intention. Purchase intention represents the possibility that customers will plan or be willing to purchase a certain product or brand in future, then being an important indicator of customer behavior. Brand equity has been considered as a condition for brand preference, and therefore it affects intention. Several studies point out the positive relationship between the dimensions of brand equity, brand preference and intention. There is empirical evidence suggesting that once customers have tried a specific brand, it increases their proneness, enhancing the likelihood of purchasing that brand in future. Most importantly, further emphasize that all brand-equity components, brand loyalty, brand awareness, brand association, and perceived quality can influence intention. Moreover, research in customer behavior illustrates that brand equity is the main element which directly influences the intention. Studies on brand equity emphasized various benefits for firms. These can be summarized as follows: easier differentiation and positioning, increased

efficiency and effectiveness of marketing programs, enjoying higher prices and profit margins (Bendixen et. al., 2004), good trade leverage, and the ability to implement brand extensions and create competitive advantage. In accordance with these findings, brand equity has also been associated with intentions. Intention refers to customers' disposition towards buying a brand, or continuing its use. It has been seen in different contexts that higher brand equity affects intentions of customers positively (CobbWalgren et al., 1995;).

A positive and significant relationship between satisfaction and intention is evident. If the brand satisfies the customer he will become a regular buyer of that particular brand but if not the customer might engage in the negative marketing of the brand. This is because satisfied customers generate high patronage frequency and are highly likely to say positive words about the company, product or brand, and may likely to repurchase the brand or product in any future occasion without much concern. Thus, it is likely that an organisation would receive favourable intention in the long run if the primary goal of the organisation is customer satisfaction (Zeithaml et al., 1996). Similarly, a satisfied student would show positive intentions, such as, word-of-mouth recommendations, and may return at the same private higher education institution for future study.

As intention is commonly considered an essential consequence of brand equity and several studies have proved the positive relation between brand equity and purchase intentions As past literature confirmed that the first two dimensions of brand equity, awareness and associations are interrelated to each other, and create a favorable attitude for the brand, which increases the likelihood of purchasing the product. While brand loyalty from an attitudinal perspective is defined as the tendency to be loyal to a focal brand, which is demonstrated by developing favorable attitude toward the brand and the intention to buy. The definition of perceived quality is very similar to attitude as its customer's subjective evaluation or judgment about a product's overall superiority. Therefore perceived quality develops a positive attitude about the brand which

leads to intention. Therefore, this study proposed the following hypotheses:

H₁₁ Brand Equity has a positive influence on intention.

This study analyses the influence of brand equity and customer's intention in selecting private higher education institutions in Malaysia whereby analyzing the influencing factors and relationship that exist between brand awareness, brand association, perceived quality, brand loyalty and commitment towards brand equity and intentions. The summary of the hypotheses of this study are as depicted in Table 1.

Table 1. Summary of the Hypotheses

H ₁	Brand Awareness has a significant positive effect on brand equity.
H ₂	Brand Awareness has a significant positive effect on intention.
H ₃	Brand Association has a significant positive effect on brand equity.
H ₄	Brand Association has a significant positive effect on intention
H ₅	Perceived quality has a significant positive effect on brand equity.
H ₆	Perceived quality has a significant positive effect on intention.
H ₇	Brand loyalty has a significant positive effect on brand equity.
H ₈	Brand loyalty has a significant positive effect on intention.
H ₉	Commitment has a significant positive effect on brand equity.
H ₁₀	Commitment has a significant positive effect on intention.
H ₁₁	Brand Equity has a significant positive effect on intention.

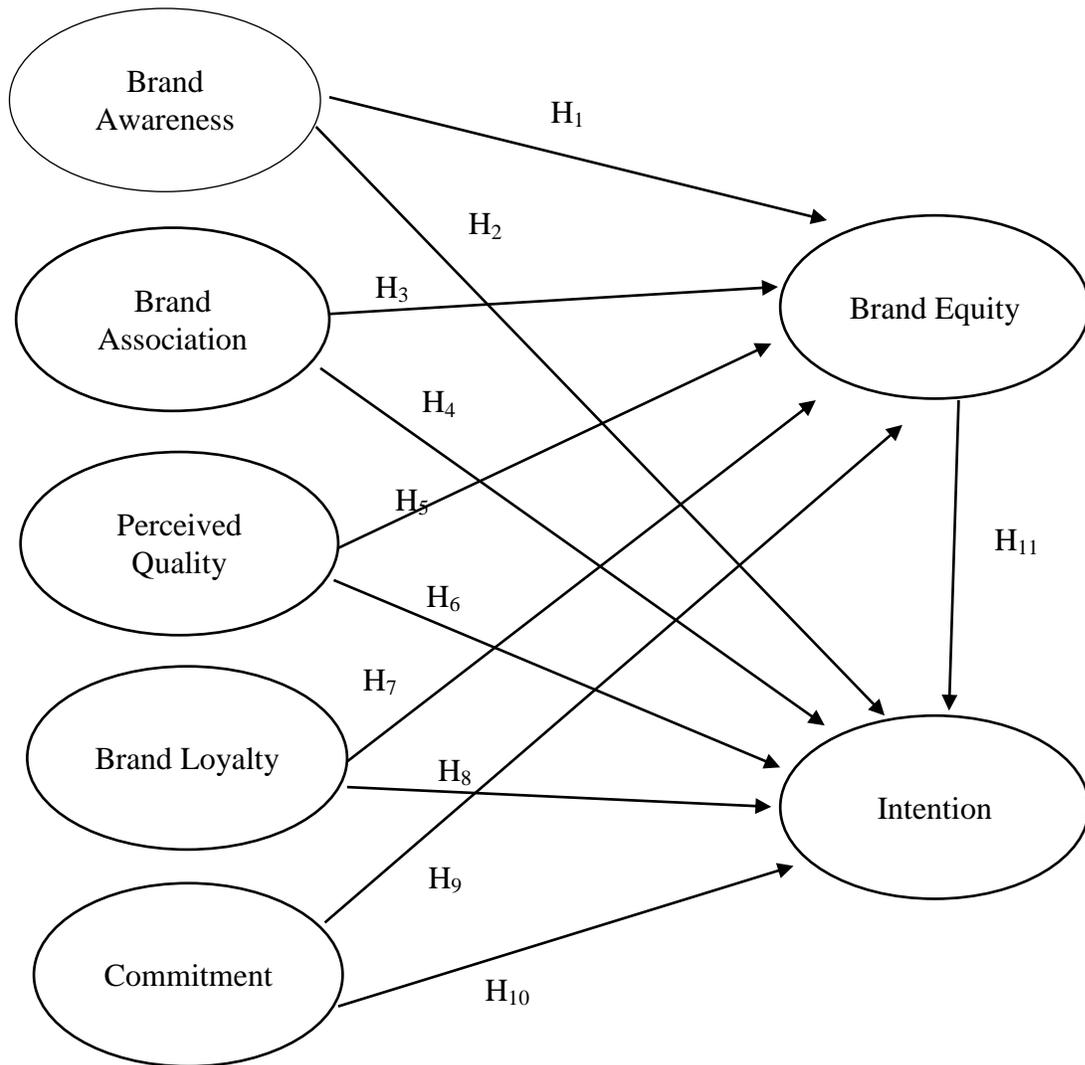


Figure 1: The Proposed Model

This chapter discussed the procedures and methods of the current study. Firstly, this chapter presented the scope of study and research approach used by this study. Next, the sampling design and data collection method will be discussed. Then, the chapter covered the measurement of constructs and questionnaire design. Lastly, the chapter explained on the pilot test and methods of analysis.

RESULTS AND DISCUSSION

Item Analysis and Scale Reliability

All the constructs were tested for the consistency reliability of the items within the constructs by using Cronbach's alpha reliability analysis. According to Sekaran and Bougie (2010) the closer Cronbach's alpha is to 1, the higher the internal consistency reliability. As per Sekaran and Bougie (2010) reliabilities in the 0.70 range are acceptable and those over 0.80 is good. There are 5 independent variables (Brand awareness, brand loyalty, brand association, perceived value and commitment) and 2 dependent variables (Brand equity and intention) that was tested. Factor analysis is skipped in this research as there was sufficient of past evidences to support the validity of the measures (Aaker (1991), Keller (1993), cob-walgren et al (1995), Lasser et al (1995), Yoo et al (2000), Yoo and Donthun (2001), Lin and Chang (2003)).

Table 2 Item Analyses and Scale Reliability

	Mean	Std. Deviation	Cronbach's Alpha if item deleted	Cronbach's Alpha
Brand Awareness				.875
BAW 1	3.30	.791	.843	
BAW 2	3.29	.840	.834	
BAW 3	3.24	.917	.839	
BAW 4	3.22	.810	.836	
BAW 5	3.20	.801	.888	
Brand Association				.893
BAS 1	3.24	.880	.861	
BAS 2	3.29	.895	.848	
BAS 3	3.19	.936	.858	
BAS 4	3.28	.891	.883	
Preceived Quality				.902
PQ 1	3.22	.768	.876	

PQ 2	3.18	.794	.867	
PQ 3	3.12	.815	.875	
PQ 4	3.22	.750	.882	
PQ 5	3.52	.718	.901	
Brand Loyalty				.832
BL 1	3.16	.771	.776	
BL 2	3.15	.824	.741	
BL 3	3.14	.916	.787	
Commitment				.877
COM 1	3.25	.779	.851	
COM 2	3.33	.855	.848	
COM 3	3.05	.848	.816	
COM 4	3.37	.778	.850	
Brand Equity				.845
BE 1	3.28	.777	.811	
BE 2	3.31	.892	.765	
BE 3	3.11	.959	.801	
BE 4	3.25	.812	.833	
Intention				.862
INT 1	3.23	.898	.887	
INT 2	3.48	.923	.747	
INT 3	3.53	.901	.774	

The reliability tests using Cronbach's Alpha for all seven variables was conducted using SPSS. For the variable brand equity, it shows that $\alpha = 0.845$, which is quite reliable. This is followed by commitment, which showed that $\alpha = 0.877$, which is reliable as well. Perceived quality showing $\alpha = 0.902$, which is very reliable. The next variable brand awareness showed that $\alpha = 0.893$, which is also reliable. The variable for brand loyalty shown is $\alpha = 0.832$, which is reliable, and finally, the variable for intention showed a $\alpha = 0.862$, which is also reliable. Overall, the

reliability of all seven variables was valid and shows a good sign for the continuation of the statistical tests to follow.

Correlations between Variables

Correlation analysis is a technique for investigating the relationship between two quantitative and has been widely used in the prior studies (Choi and Sheel, 2012; Herrmann, Xia, Monroe and Huber, 2007; Jung and Yoon, 2011; Martin-Consuegra, Molina and Esteban, 2007). R-square, or coefficient of determination was widely utilized in several of prior studies to measure the correlation of the independent variables and dependent variable, such as Andaleeb and Conway (2006), Iglesias and Gruillen (2004) and Namkung and Jang (2008). R-square is expressed as a value between 0 and 1. Value below 0 indicates that the model fails to fits the data while positive value indicates that the model is reliable in the study. The closer the value to one, the more reliable the variable is (Namkung and Jang, 2008). According to the authors, when R-square falls in between 0.5 to 1, it indicates high correlation. Sig (2-tailed) value is used to establish if the correlation coefficient is significantly different from zero, and, hence that there is evidence of an association between the two variables. In this research, the sig (2-tailed) value is at 0.01 level.

Table 3 Correlations between Variables

Variables	INT	BE	COM	PQ	BAW	BAS	BL
Intention (INT)	-						
Brand Equity(BE)	.767**	-					
Commitment (COM)	.632**	.675**	-				
Perceived Quality (PQ)	.718**	.732**	.582	-			
Brand Awareness (BAW)	.831**	.822**	.626**	.722**	-		
Brand Association (BAS)	.838**	.765**	.626**	.732**	.925**	-	
Brand Loyalty (BL)	.708**	.729**	.606**	.711**	.708**	.684**	-

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

Table 3 presented the result of correlations between variables. Overall, significant positive correlations were found for all the hypothesized relationships at the confident level of 0.01 except for perceived quality and commitment (0.582). The correlation coefficient overall are strong positive correlations as the range is from 0.582 as the lowest up to 0.838 as the highest.

Hypotheses Testing

The hypotheses testing was tested and studied based on the significance and magnitude of the estimated coefficients using the regression model. The regression model is often used to measure whether the predictor variables account for variability in response variables. The significance of each hypothesized path was determined by looking at the p-value in the regression model.

The p-value tested the null hypotheses whereby a low p-value (less than 0.05) showed that the null hypotheses can be rejected. The nature and magnitudes of the relationship between the 5 independent factors which are brand awareness, brand association, perceived quality, brand loyalty and commitment and the 2 dependent factors which are brand equity and intention were also studied by looking at the beta coefficients. The value of the beta coefficients indicated the magnitude of the impact on dependent variable while the sign of beta coefficients can be positive or negative.

If the beta coefficient is positive, the relationship between predictor variable and dependent variable is positive whereby if predictor variable increased 1 unit, the response variable will also increase by the beta coefficient value. Table 1.4 and Table 4.5 showed the result of hypotheses testing. There was a total of eleven hypotheses developed for testing in the current research. Each of the hypotheses listed was reviewed based on the result of regression model.

The Influence on Brand Equity

Table 4 Hypotheses Testing: The Influence on Brand Equity

Paths	Hypotheses Direction	Standardize d Coefficients (β)	P value	Support ed
H ₁ : BAW - BE	+	.582	.000	Yes
H ₃ : BAS - BE	+	.142	.036	Yes
H ₅ : PQ - BE	+	.187	.000	Yes
H ₇ : BL - BE	+	.165	.000	Yes
H ₉ : COM - BE	+	.192	.000	Yes

Hypotheses 1,3,5,7 and 9 were tested to examine the influence on brand equity. The influence of the five factors which are brand awareness, brand association, perceived quality, brand loyalty and commitment on brand equity were summarized in Table 4.5.

Based on the result in Table 4, all five hypotheses proposed were supported which indicated that all five factors had significant impact on brand equity. Commitment ($\beta= 0.192$, $p < 0.000$) was found to be a better predictor of brand equity as compared to perceived quality ($\beta= 0.187$; $p < 0.000$), brand loyalty ($\beta= 0.165$; $p < 0.000$) and brand association ($\beta= 0.142$, $p < 0.036$).

All four factors were positively and significantly correlated and predictive of brand equity. Therefore, hypotheses 3,5,7 and 9 were supported. brand awareness was found to have relatively larger effect ($\beta= 0.582$, $p < 0.000$) on brand equity as compared with other factors.

The highest standardized beta values proposed that brand awareness had the greatest impact on brand equity and the significant positive sign supported hypotheses 1.

The Influence on Intention

Table 5 Hypotheses Testing: The Influence on Intention

Paths	Hypotheses Direction	Standardized Coefficients (β)	P value	Supported
H ₂ : BAW - INT	+	.175	.018	Yes
H ₄ : BAS - INT	+	.389	.000	Yes
H ₆ : PQ - INT	+	.088	.034	Yes
H ₈ : BL - INT	+	.122	.003	Yes
H ₁₀ : COM - INT	+	.069	.049	Yes
H ₁₁ : BE - INT	+	.125	.013	Yes

Hypotheses 2,4,6,8, 10 and 11 were tested to examine the influence on intention. The influence of the five factors which are brand awareness, brand association, perceived quality, brand loyalty, commitment and brand equity on intention were summarized in Table 5. Based on the result in Table 1.5, all six hypotheses proposed were supported which indicated that all six factors had significant impact on intention. Brand awareness ($\beta=0.175$, $p < 0.018$) was found to be a better predictor of intention as compared to brand equity ($\beta=0.125$; $p < 0.013$), brand loyalty ($\beta=0.122$; $p < 0.003$) and perceived quality ($\beta=0.088$, $p < 0.034$). All five factors were positively and significantly correlated and predictive of intention. Therefore, hypotheses 2,6,8, 10 and 11 were supported. Brand association was found to have relatively larger effect ($\beta=0.389$, $p < 0.000$) on intention as compared with other factors. The highest standardized beta values proposed that brand association had the greatest impact on intention and the significant positive sign supported hypotheses 4.

CONCLUSION

The research is aimed to contribute by developing and testing the conceptual model about the influence of brand equity and intention of customer in selecting a private higher education institution in Malaysia using multiple regression technique. This conceptual model aimed to explore the brand attributes that directly affected brand equity and intention from the customer perspective. By having a better understanding of determinants that influencing brand equity and intention of customer in selecting a private higher education institution, it will be helpful to marketers and institution operators to enhance the operation and managing the business.

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