

# An analytical study on Branding of B Schools- Common parameters among top B Schools

Dr. Shyam Shukla

Deputy Director, bhatiya vidyapeeth

Institute of Management & Entrepreneurship Development, Pune, INDIA

## Abstract

Branding can be defined as a marketing practice in which a company creates a name, symbol or design that is easily identifiable as belonging to a company, product also distinguishes it from other company, product or services (Brandingmag |, 2020). B Schools are the focal point in nurturing business leaders for the current and future Businesses. There is a need to understand the fundamental connections between the business, the environment and the society at a large (J, 1995). Businesses have emerged as a global force to drive the society with comfort, peace and harmony. Social responsibility and sustainability is considered important for business leaders (Kumar, 2017). Businesses require talented and ethical leaders who can advance the organization and fulfill the legal obligations of running the businesses (Aithal, 2015). The Management Programmes run by these B Schools help the aspiring business leaders to be an effective decision makers in their fields by acquiring knowledge and skills. Business Leaders developed by these B-Schools act as drivers of business behavior. In this study top B Schools of the World and India have been considered based on their vision, mission and values. The study is done to find out the which are the parameters which keep these B Schools on the top of the pyramid. Also which are common parameters among these top B Schools of the World and India. Analysis is done through non-parametric testing like frequency and chi square test to reach to any conclusion. Relation between parameters of global B schools and Indian B schools were also studied. The study can help the academic institutions and society at a large to understand the foot prints they need to follow for their advancement in nurturing business leaders.

**Key Words** :- Branding, Academic Institution, B Schools, Society, Businesses, Leaders etc.,

## Introduction

Wikipedia defines a B School as a university level institution that confers degrees in Business Administration. It teaches topics such as business analytics, finance, human resource, marketing management, public relations, strategy, economics, entrepreneurship etc., (WIKIPADEA, 2020)

In Global context, the Wharton school as is the b school of the university of Pennsylvania, an Ivy League university in Philadelphia, Pennsylvania. Wharton was the world's first collegiate business school and the first business school in the US, established in 1881 through a donation of Mr. Joseph Wharton.

Harvard Business School found in 1908, as old as the concept of management education itself and for the past century, the School has produced leaders and ideas that have shaped the practice of management in vital organizations of every kind around the globe. The History of HBS, a legacy of energy and innovation. HBS faculties and HBS community is continuing to redefine the nature of management in vital organization of every kind around the globe. HBS is striving to redefine the management and

invent the future of business. In Indian context, the management degree is considered a golden ticket to the world of professional success in India. A degree from IIMs or any other premier B School ensures a fat packet and a successful professional life.

In this study top 20 B Schools of the World (Financial Times 2019) and top 20 Indian B Schools (NIRF Ranking 2019) have been taken into study. Based on their vision, mission and value statements using statistical tools inferences have been drawn.

### **Review of related literature**

A study was carried out by Maynard T. Bledsoe & Rebecca Oatsvall, Meredith College USA, about perceived value of MBA experience. The purpose of this research was to examine information collected from MBA students who graduated during the period 1985 to 2007. The survey instrument designed to gather the data has two distinct parts: one to address demographic material and the other which addresses “perceived value” of the MBA experience. Males were admitted to the MBA program beginning in 1999. The unique dichotomy between the periods, including/excluding males in the program, presents an opportunity to look at gender-based interpretations of MBA worth and career impact. Interpretation of the collected, analyzed and reported data will be used to assess alumni satisfaction with the MBA program. Further, it may provide insights into changes that may or should occur to would make it more relevant in today’s business climate. This study marks the beginning point for gathering alumni reactions and providing a foundation for continuing to follow both personal and professional interpretations of the value of the Meredith College MBA program.

Source : American Journal of Business Education –March/April 2009, Vol 2, Number 2

Sanjeev Kumar & MK Dash, January 2011, studied on topic Management education in India, trends, issues and implications. They tried to explore the present situation of management education in India after financial turbulence of USA and the case like Satyam in India. They also studied the trends prevailing in management education in India, and tried to find out implication of management education in India on Industry and individuals. They also explored emerging issues of management education, and to find implementation of possible direction and policy towards improvement of management education in India.

Source : Research Journal of International Studies – Issue 18 (January 2011)

### **Research Methodology**

Statement of Problem - The purpose of this research is :-

To study the vision, mission and values of top B Schools of the world and India

To find out the parameters of the B Schools which keeps them on the top of the pyramid.

Here the parameters of B School are defined as statement or adjectives used in the vision, mission and values documents of B Schools.

Importance of Research – It will be helpful for the management institutes to create a differentiation in the clutter of the other Institutes.

Scope of the Study - Top 20 B Schools of the World as per the ranking published in Financial Times and Top 20 B Schools of India as per the ranking published in NIRF MHRD, GoI has been considered for the study.

Time Budgeting – The time period of the study has been considered 2018 & 2019.

Functional Domain - It is related to Marketing & Brand Management Domain.

### Objective of the Study –

1. To study the vision, mission and values of top B Schools.
2. To find out the parameters considered by the top B Schools in their vision & mission statements.
3. To study the common parameters of Indian & Global B Schools.

### Hypothesis

Ho - There is a significant similarity in parameters among top B Schools of the World & India.

H1- There is no significant similarity in parameters among top B Schools of the World & India.

Research Approach - Basically this is a qualitative research based on descriptive data, i.e, people own written or spoken words and observable behavior with an additional understanding of social processes and relations.

### Research Methodology

In this research secondary data has been considered. The Financial Times ranking 2019 & NIRF ranking 2019 has been considered. Since the Universe of the study is only limited to top 20 B Schools of the Globe and India. A sample size of 20 from each category has been considered. Chi square and normal test for comparison of means has been carried out for the analysis.

### Analysis & Interpretations

In the sample following Global B Schools are considered rank wise :-

Sl. No.	Name of B School	Country
1	Stanford Graduate School of Business	US
2	Harvard Business School	US
3	Insead	FRANCE
4	University of Pennsylvania: Wharton	US
5	Ceibs	CHINA
6	London Business School	UK
7	University of Chicago: Booth	US
8	MIT: Sloan	SOLAN
9	Columbia Business School	US

10	University of California at Berkeley: Haas	US
11	Yale School of Management	us
12	Iese Business School	Spain
13	University of Oxford: Saïd	uk
14	Northwestern University: Kellogg	us
15	Dartmouth College: Tuck	us
16	University of Cambridge: Judge	uk
17	National University of Singapore Business School	Singapore
18	HKUST Business School	China
19	Carnegie Mellon: Tepper	us
20	Warwick Business School	uk

An analysis was carried out to know the parameters which these global B Schools considered to be on top :-

### Frequency Table

Which parameter is important for your institute to be on top?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	14	70.0	70.0	70.0
creat	6	30.0	30.0	100.0
Total	20	100.0	100.0	

Among top 20 samples total 06 Nos. considered Creativity as one of the important parameter for them to be on top.

Which parameter is important for your institute to be on top?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	10	50.0	50.0	50.0
innov	10	50.0	50.0	100.0
Total	20	100.0	100.0	

Among top 20 samples total 10 Nos. considered Innovation as one of the important parameter for them to be on top.

**Which parameter is important for your institute to be on top?**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	8	40.0	40.0	40.0
lead	12	60.0	60.0	100.0
Total	20	100.0	100.0	

Among top 20 samples total 12 Nos. considered Ethical Leadership as one of the important parameter for them to be on top.

**Which parameter is important for your institute to be on top?**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	14	70.0	70.0	70.0
excel	06	30.0	30.0	100.0
Total	20	100.0	100.0	

Among top 20 samples total 06 Nos. considered Excellence in Education as one of the important parameter for them to be on top.

**Which parameter is important for your institute to be on top?**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	16	80.0	80.0	80.0
entre	4	20.0	20.0	100.0
Total	20	100.0	100.0	

Among top 20 samples total 04Nos. considered Entrepreneurship as one of the important parameter for them to be on top.

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	18	90.0	90.0	90.0
research	02	10.0	10.0	100.0
Total	20	100.0	100.0	

Among top 20 samples total 02 No. considered Research as one of the important parameter for them to be on top.

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	18	90.0	90.0	90.0
think	02	10.0	10.0	100.0
Total	20	100.0	100.0	

Among top 20 samples total 02Nos. considered Bold Thinkers as one of the important parameter for them to be on top.

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	18	90.0	90.0	90.0
glob	02	10.0	10.0	100.0
Total	20	100.0	100.0	

Among top 20 samples total 02 Nos. considered To Be Global as one of the important parameter for them to be on top.

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	10	50.0	50.0	50.0
CSR	10	50.0	50.0	100.0
Total	20	100.0	100.0	

Among top 20 samples total 10 Nos. considered Corporate Social Responsibility as one of the important parameter for them to be on top.

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	16	80.0	80.0	80.0
transf	04	20.0	20.0	100.0
Total	20	100.0	100.0	

Among top 20 samples total 04 Nos. considered Social Transformation & Change Management as one of the important parameter for them to be on top.

The following Indian B Schools are considered in the study :-

Sl. No.	Name of B School	Country
1	Stanford Graduate School of Business	US
2	Harvard Business School	US
3	Insead	FRANCE
4	University of Pennsylvania: Wharton	US
5	Ceibs	CHINA
6	London Business School	UK
7	University of Chicago: Booth	US
8	MIT: Slolan	SOLAN
9	Columbia Business School	US
10	University of California at Berkeley: Haas	US
11	Yale School of Management	us
12	Iese Business School	Spain
13	University of Oxford: Saïd	uk
14	Northwestern University: Kellogg	us
15	Dartmouth College: Tuck	us
16	University of Cambridge: Judge	uk
17	National University of Singapore Business School	Singapore
18	HKUST Business School	China
19	Carnegie Mellon: Tepper	us
20	Warwick Business School	uk

Which parameter is important for your institution to be on the top?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	4	20.0	20.0	20.0
g recog	2	10.0	10.0	30.0
glob	10	50.0	50.0	80.0
Hi Perf	2	10.0	10.0	90.0
invent	2	10.0	10.0	100.0
Total	20	100.0	100.0	

Among top 20 samples total 02No. considered Global Recognition (To be world class Institute) as one of the important parameter for them to be on top.

Among top 20 samples total 04 Nos. considered To be globally competitive as one of the important parameter for them to be on top.

Among top 20 samples total 02 Nos. considered Hi Performance Work environment as one of the important parameter for them to be on top.

Among top 20 samples total 02 Nos. considered Innovation as one of the important parameter for them to be on top.

**which parameter is important for your institution to be on the top?**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	6	30.0	30.0	30.0
auto cul	2	10.0	10.0	40.0
Int. Un.	2	10.0	10.0	50.0
origin i	2	10.0	10.0	60.0
research	6	30.0	30.0	90.0
transf	2	10.0	10.0	100.0
Total	20	100.0	100.0	

Among top 20 samples total 02 Nos. considered Autonomous Culture as one of the important parameter for them to be on top.

Among top 20 samples total 02 Nos. considered International Understanding as one of the important parameter for them to be on top.

Among top 20 samples total 02 Nos. considered Original Ideas as one of the important parameter for them to be on top.

Among top 20 samples total 02 Nos. considered Business Research as one of the important parameter for them to be on top.

Among top 20 samples total 02 Nos. considered Transformation in Globally Competitive World as one of the important parameter for them to be on top.



## Hypothesis testing

Pearson Chi Square Test was carried out for individual parameters to establish that there is a significant similarity in parameters among top B Schools of the World & India.

## Corporate Social Responsibility

SPSS Pivot Table Chi-Square Tests									
Chi-Square Tests									
	Value	df	Asymp. Sig. (2-sided)	Monte Carlo Sig. (2-sided)			Monte Carlo Sig. (1-sided)		
				Sig.	99% Confidence Interval		99% Confidence Interval		Sig.
					Lower Bound	Upper Bound	Lower Bound	Upper Bound	
Pearson Chi-Square	20.000 <sup>a</sup>	19	.395	1.000 <sup>b</sup>	1.000	1.000			
Likelihood Ratio	27.526	19	.093	1.000 <sup>b</sup>	1.000	1.000			
Fisher's Exact Test	18.670			1.000 <sup>b</sup>	1.000	1.000			
Linear-by-Linear Association	1.214 <sup>c</sup>	1	.271	.285 <sup>b</sup>	.273	.297	.136	.154	.145 <sup>b</sup>
McNemar-Bowker Test	.	.	<sup>d</sup>						
N of Valid Cases	20								

a. 40 cells (100.0%) have expected count less than 5. The minimum expected count is .45.

b. Based on 10000 sampled tables with starting seed 2000000.

c. The standardized statistic is 1.102.

d. Computed only for a P x P table, where P must be greater than 1.

Since the **P-value** (0.385) is more than the significance level (0.05). Similarly for the factor “Innovation” the **P-value** (0.279) and factor “Creating Ethical and futuristic Business Leader” the **P-value** (0.395) which is more than the significance level (0.05). As such for these three which are more similar with top ranks of Global & Indian B School. As such, we failed to reject the null hypothesis. As such it is proved that there is a significant similarity in some of the parameters (CSR, Innovation & Leadership) among top 20 B Schools of the World & India.

The other similar factors observed are as follows :-

1. Social transformation & Change Managers
2. Entrepreneurship
3. Excellence
4. Creativity
5. Being Globally Competitive

**Conclusion & suggestions**

Study of Global B Schools revealed that they have focused more creating on insightful, Innovative & responsible Leadership with corporate social responsibility. They have also given almost equal or little less importance to deepen and advance understanding of management, meaningful transformation of businesses & world, collaboration to bring people, culture & ideas together, Challenging conventional wisdom, empowering bold thinkers, discovering more to shape the future, advance management practice & principled ethical behavior.

Indian B schools focused more on being To be Globally renowned, Excellence in management, Innovation & Corporate Socially responsible, Creating ethical future leaders. Business Research & Creativity. Some of top India B Schools have unique features like High Performance Work Environment, autonomy culture, collaboration amongst faculty staff and students, achieving greater common good, managing changes, transformation in globally competitive world, inventive management education, scientific research, independence of thought and free expression, to improve the lives of every citizen, sustainable future, to remain source of pride for India with contribution to India & World.

## References

- Brandingmag |. (2020, 04 05). *What Is Branding And Why Is It Important For Your Business?* Retrieved 04 05, 2020, from <https://www.brandingmag.com>: <https://www.brandingmag.com/>
- Aithal, P. S. (2015). Unique & Successful Model in Integrated Development of Business Executives. *International Journal of Management, IT and Engineering (IJMIE)*, 124-133.
- Brandingmag |. (2020, 04 05). *What Is Branding And Why Is It Important For Your Business?* Retrieved 04 05, 2020, from <https://www.brandingmag.com>: <https://www.brandingmag.com/>
- J, B. (1995). Managing Services Marketing,. *Journal of Marketing for Higher Education*, 19.
- Kumar, S. (2017). Academic Audit and Quality Assurance in Higher Education. *International Journal of Management, Technology, and Social Sciences (IJMTS)*, 61=69.
- WIKIPADEA. (2020, 4 5). <https://en.wikipedia.org/>. Retrieved 04 05, 2020, from Business school: [https://en.wikipedia.org/wiki/Business\\_school](https://en.wikipedia.org/wiki/Business_school)