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The Impact of Rebranding on University Brand Equity

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Abstract
Universities must be different from competitors and attract more students, so this needs a competitive strategy. One of the strategies undertaken is rebranding to build stronger brand equity to attract more students and the sustainable university performance. This research was conducted at a private university in Indonesia to determine the effect of rebranding on brand equity and analyse differences in brand equity before and after rebranding. This study uses a quantitative approach. The dimensions of university brand equity are brand awareness, perceived quality, brand association, and brand loyalty. Data were collected using a questionnaire survey of students, lecturers, and employees with 268 respondents. Quantitative analysis shows that rebranding affects university brand equity with a low coefficient of determination. The results showed no difference in brand equity before and after the rebranding. From these results, it can be concluded that the brand equity of the old brand was successfully transferred to the new brand with a shift in perception of the dimensions of brand equity. The success of the transfer of brand equity is because the institution respects the history of each of the origin universities. In addition, increasing reputation from high school to university is also one of the strong reasons for the success of brand equity transfer, especially when it is associated with brand awareness, brand association, and perceived quality. This study supports previous studies by Marques et al. (2020) and Beise-Zee (2022).

Keywords: *rebranding, brand equity, higher education institution*

Introduction

In the rebranding process, the company changes or renews the brand as a whole or in the form of its components under the stated goals. Rebranding is done to strengthen a company's position in the minds of customers, competitors, and the public. Rebranding can occur due to mergers and acquisitions; when this happens, brand equity must be transferred from the old brand to the new brand (Beise-Zee, 2022). Muzellec and Lambkin (2006) state that a change in a brand name can eliminate the values that have been built from the old brand so that it can harm or even destroy brand equity.

Higher education brand equity has been a topic of considerable research in recent times (Girard & Pinar, 2020; Jawad et al., 2012; Khoshtaria et al., 2020; Pinar et al., 2020; Tran et al., 2020). Research on the brand equity of higher education institutions is carried out because of the different components and situations in the services provided. However, there is no agreement on the dimensions of university brand equity. Higher education institutions that have just rebranded will face changes in the market, so an understanding of the power of the new brand is needed so that later it can be used as a basis for developing the right marketing strategy. To understand the strength of the new brand, marketers need to know the relationship between rebranding and brand equity variables and get an idea of the strongest variables in this relationship. Furthermore, it is also necessary to know whether these rebranding variables influence brand equity. Rebranding in higher education institutions can affect brand equity, especially in the brand image dimension (Makgosa & A. Molefhi, 2012; Suryawardani & Mariastuti, 2015). In Indonesia, research on rebranding and brand equity in universities is still not widely done. Research on this topic is still focused on the corporate and product levels.

Muhammadiyah University of Pringsewu Lampung (UMPRI) is one of the private universities in Lampung, Indonesia, formed from the unification of four universities under one foundation. Rebranding activities then followed the merger. These changes include name, status, organisational structure, tagline, vision, mission, and the overall organisational system. Judging from the phenomenon in the research object, UMPRI's rebranding strategy will cause a crisis if not managed properly because the brand is an essential element in marketing to consumers. The university's identity becomes a promise of the value expected by consumers to create an image that sticks in the public's memory. Kapferer (2008) states that brand changes can pose threats such as loss of choice values for consumers, decreased consumer loyalty, and shifts in market share. Thus, it is necessary to know the extent of the impact of UMPRI's rebranding on brand equity by focusing on the most significant components so that later they will be able to build and develop a more productive marketing strategy.

Literature Review

Research on rebranding and brand equity has often been covered in corporate or product areas. Muzellec & Lambkin (2006) conducted a study on the effect of rebranding on 166 companies and found that changes in marketing aesthetics had less effect on brand equity than employee behaviour. Research on the relationship between rebranding and brand equity has been conducted by Beise-Zee (2021), Blazquez et al. (2019), and Marques et al. (2020). Beise-Zee (2021) found that the brand equity of a new brand can survive if it remains connected or associated with the old company name. Findings from research by Blazquez et al. (2019) in the luxury fashion market, radical and moderate rebranding can be carried out on the brand image and can support brand equity, but must still pay attention to the history of the previous brand. Meanwhile, research from Marques et al. (2020) found that in rebranding in private labels, brand equity was successfully transferred from the old brand to the new brand, but no new brand equity was formed.

Rebranding

The brand can provide a competitive advantage and encourage profit creation (De Chernatory et al., 2011) and provide long-term benefits (Kapferer, 2008). A brand can create these advantages through the branding process. This process is a form of the company's efforts to add or complement the product with the brand's strength (Kotler & Keller, 2016). Branding is creating a difference (Keller & Keller, 2003). Branding brings a brand to achieve uniqueness among similar products in one category. A well-known brand means it has a high level of brand awareness, and when the level of brand awareness is reached, the brand must maintain its image (Pullig, 2008). With various added values to the brand that can make it positive, accessible, and consistent, it will create brand equity.

Rebranding is the act of a new name, term, symbol, design or a combination of all these factors which aims to give the brand a new position in the minds of policymakers and competitors (Muzellec et al., 2003). Companies do rebranding can be categorised as internal and external factors (Lomax & Mador, 2006). Internal factors that underlie rebranding include changes in company strategy, company organisational culture, company communication methods, and organisational habits. Meanwhile, external factors driving rebranding are organisational changes (mergers and acquisitions, transfer of company status), corporate strategy, changes in competitive position (decreased brand image, shifting market position), and scandals or cases that befell the company.

The threat to the rebranding strategy is the loss of brand equity that has been built for years (Campbell, 2013) by alienating market segments. Gotsi & Andriopoulos (2007) stated that the four biggest challenges in the rebranding process are the disconnection or gap in the relationship with the old identity or the newly built identity; stakeholder myopia refers to policymakers who focus more on financial and external conditions rather than the company's internals; emphasis on labels, not meanings, and the challenges of various identities that arise from various parties with different organisational cultural backgrounds. Muzellec and Lambkin (2006) mention four dimensions of rebranding, namely repositioning, renaming, design changes (redesign), and communicating a new brand (relaunch).

Rebranding in higher education institutions starts by reaffirming the institution's mission, values, and culture while investigating competitive advantages (Campbell, 2013). Rebranding activities are not limited to just visual changes; the university also builds attention to different aspects, such as a unique location (on the edge of the forest as a natural laboratory) as a distinctive identity feature among other institutional brands (Drori, 2015). The main key to rebranding a higher education institution is to implement the strategy not only for the university's benefit but also based on students, staff, lecturers, and other stakeholders and become the institution's core. Successful rebranding could increase the interest of related parties, build wider relationships and networks, and increase university revenues. Successful rebranding could encourage brand awareness and even create brand loyalty, eventually building and developing the university's brand equity.

Brand Equity

Branding in higher education institutions has different challenges from available products or services. Education is a type of service that exists because of the continuous contact between consumers and service providers (colleges) until consumers reach the end of education (Khanna et al., 2014). Not infringe strategy carried out by a higher education institution has failed. The cause of these failures is generally because they do not understand if branding is a long-term strategy. This has made the university aware that building a strong brand and brand equity is not enough to rely on external marketing and simple promotions (Girard & Pinar, 2020).

Attention to brand equity increases when branding becomes a trend among higher education institutions. However, the existing concept of brand equity is still not sufficient for higher education institutions with a different characterisation from goods and services in general. Research on university brand equity initially adapted the model from Aaker and Keller. In its development, such as Pinar et al. (2014) conducted research on the dimensions of brand equity for universities. From this research, Pinar found that there are two categories of brand equity constituents, namely core and supporting, which focus on measurement based on the experiences felt and experienced by students.

There are specific dimensions related to universities that exist and are different from measuring brand equity for other products and services, such as university reputation, university facilities, learning environment, and others. The university's brand equity is based on Aaker or Keller's dimensions. In addition, it is also coupled with development dimensions related to the uniqueness of the university compared to the brand form of other products or services, such as the academic reputation of the university, quality of staff, knowledge assessment, university promotional activities, and others (Girard & Pinar, 2020; Khoshtaria et al., 2020; Moghaddam et al., 2013; Mourad et al., 2020; Pinar et al., 2014; Tran et al., 2020; Vukasovič, 2015).

H1. There is an influence between rebranding on the university brand equity.

H2. There are differences in brand equity before and after the rebranding.

Methodologies

This research is a form of casual-explanatory research related to the effect of rebranding on brand equity and differences in brand equity before and after rebranding based on the research model conducted by Marques et al. (2020) and Muzellec & Lambkin (2006). The variables used in this study were taken from previous research conducted by Mahrinasari et al. (2017), Pina & Dias (2021), and Yoo & Donthu (2001).

Data collection was carried out using a survey method using questionnaires and interviews. The research sample was taken from internal consumers of UMPRI Lampung, namely students, lecturers, and employees, with the purposive sampling technique. The weighting of the questionnaire using a Likert scale of 1-5 points includes answering choices from 1 (Strongly disagree) to 5 (Strongly agree). The questionnaire includes three main parts: introduction and purpose, measurement items, and demographic information. It took one month to collect data (February to March 2022). We ended up collecting 268 samples for data analysis.

Result

The results of this study consist of quantitative data and the results of processing semi-structured interviews with respondents. Data processing starts from the data tabulation process with the data cleaning and tidying process. Quantitative data are presented in tabulated form. Meanwhile, semi-structured data is compiled, and then a cleaning and categorisation process is carried out to find themes.

Tabel 1. Categorisation of Respondents' Responses

Tema	Tanggapan Respondent
Perceived Quality	- Improving the welfare of lecturers. - Changes in service quality. - Changes in the system and flow of services and academic administration. - Changes in the work/academic environment. - Unlock more opportunities.
Reputasi Universitas	- Reputation for external parties is better because the university provides a bigger and guaranteed image. - Rebranding raises the community's point of view and parents/prospective students. - Increase campus accreditation. - Increase competitive advantage. - Improving the quality of higher education.
Brand Awareness	- Rebranding makes UMPRI more widely known.
Brand Association	- Proud of the institution's status as a university.
Komunikasi Rebranding	- Sudden and poorly informed rebranding notifications confuse. - The old campus is still more famous.

Respondents gave varied responses. The themes that emerged included university reputation, perceived quality, service quality, rebranding communication, brand awareness, and brand association. The change in status from high school to university creates pride in the respondents. Having university status and being part of a university increases the prestige, image, and how outsiders accept the institution's quality. As part of the university, respondents realised how they are more viewed, seen, trusted, recognised, taken into account, and known by outsiders.

Regression analysis and t-test were implemented to test the proposed research model using SPSS software. First, we assessed the constructs' internal consistency reliability and convergent validity. In the validity and reliability tests carried out, it was stated that all indicators in this study were valid and reliable. Then proceed with classical assumption test using normality test, linearity test, and homoscedasticity test. The initial data from 268 respondents were declared abnormal. Therefore data reduction was carried out by eliminating outliers until it was declared normal, with all of the variables studied having a significance value above 0.05. The results of the homoscedasticity test show that the rebranding variable has a significance value of 0.063, and it can be concluded that the data has homoscedasticity or there is no heteroscedasticity. The results of the linearity test show the results of Sig. Deviation from Linearity > Alpha is 0.545, and it can be concluded that the relationship between rebranding and brand equity is linear. All assumptions for simple regression have been met so that the hypothesis.

The results of hypothesis testing using SPSS show that all the proposed hypotheses are proven to have significant results. The first hypothesis is proven true that rebranding affects brand equity. The coefficient of determination (R square) is 0.332. This value means that rebranding factors can explain 33.2% of the variation in brand equity. In contrast, the rest is explained by other reasons not examined in this research. In this result, the R square value of 0.332 describes a low relationship between the rebranding variable and brand equity. Significance value (Sig.) of 0.000. This value is smaller than the probability value of 0.05, so it can be concluded that H1 is accepted, which means that there is an influence between rebranding and brand equity.

Tabel 2. Regression Results

R Square	0.332
F	161.061
t	9.6539
Sig.	0.000

The second hypothesis proposed in this study is "there are differences in brand equity before and after the rebranding". Data measurement was carried out using two sets of questionnaires that had the same questions except for the object, namely UMPRI Lampung and the initial institution. In other words, that is to compare the rebranding before and after the rebranding. The second hypothesis testing was carried out using the paired sample t-test.

Mean and t values were also calculated for each brand equity item before and after the rebranding. The variation of the mean value of each item ranged from -0.103 to 0.097. The positive mean difference means that the brand equity after the rebranding is higher than before. In the brand awareness dimension, it can be seen that respondents have difficulty identifying UMPRI Lampung among its competitors, even though respondents are quite familiar with UMPRI Lampung. This can be related to the brand association dimension, which shows that respondents still find it easier to remember the logo or symbol of the old college (before the rebranding).

Tabel 3. Comparison of Mean Values for Item Brand Equity

Dimensi	Item (Sebelum dan Sesudah *Rebranding*)	Mean	t
Brand Awareness	I can recognise X among competing colleges.	-.081	-1.284
	I'm familiar with X.	.097	1.384
	I easily remember X.	-.011	-.161
Brand Association	I can quickly remember the symbol/logo or slogan X.	-.022	-.293
	I have a hard time imagining X in my mind.*	.005	.058
	X has a unique image compared to other universities.	-.065	-.839
Perceived Quality	X is a quality university.	.097	1.561
	X has a good reputation.	-.027	-.417
	The probability of X providing the best service is very high.	.005	.078
Brand Loyalty	I consider myself loyal to X.	-.103	-1.440
	X will be my first choice university.	-.022	-.265
	If someone asks which college to choose, I would recommend X.	-.027	-.355

**reverse code question*

In addition, respondents have not found a unique image of UMPRI Lampung. The perceived quality dimension shows two positive results for UMPRI Lampung, related to service. Respondents also considered that the status of universities owned by UMPRI Lampung showed quality. However, respondents tend to think the old college has a better reputation when it comes to reputation. Furthermore, the brand loyalty dimension shows the mean value, which is entirely negative, so it can be said that respondents still tend to be loyal to the old college.

The correlation between brand equity pre and post rebranding resulted in the number 0.456 with a probability value of 0.000. The significance value is smaller than the probability of 0.05. These results indicate that the correlation between brand equity before and after rebranding is quite close. The next table displays the results of the paired sample t-test. Based on the output in the table, it is known that the value of t count is -0.326, and the value of Sig. (2-tailed) is 0.745. The significance value is greater than the probability value of 0.05. Thus, H2 is rejected, meaning there is no difference in brand equity before and after the rebranding.

Tabel 4. Paired Sample Test Result

Pair 1: Post Rebranding BE – Pre Rebranding BE	
Mean	-0.151
Correlation	0.456
t	-0.326
Sig. (2-tailed)	0.745

Discussion

This study adds to how rebranding affects brand equity in higher education institutions. The focus of this research is to find out how the brand equity of a university after the rebranding that occurred due to the merger of four colleges. This research uses quantitative methods. The study results indicate that rebranding has an effect on brand equity at the University of Muhammadiyah Pringsewu (UMPRI) Lampung. This is shown through data processing and hypothesis testing with the regression analysis method proving that the first hypothesis is proven correct, namely that there is an influence between rebranding and brand equity. This outcome supports previous research by Suryawardani & Mariastuti (2015) and Muzellec & Lambkin (2006) and also confirms the opinion of Campbell (2013) that rebranding has a positive effect on brand equity.

Meanwhile, the comparison test results show that there is no significant difference between brand equity after and before the rebranding, or it can be said that the two populations are identical even though they have received different treatments. The two populations have nearly the same mean, with a small difference in decimal values. This difference indicates a higher perception rate for the old brand. This result does not appear to be in line with expectations because rebranding aims to increase brand equity (C. Goi & Goi, 2011; Muzellec & Lambkin, 2006). However, considering that the rebranding process is ongoing and has not been implemented for a long time, the results are likely to change over time (Erjansola et al., 2021; Marques et al., 2020). Very minimal changes in brand equity indicate that the brand is not affected by rebranding, such as eliminating previous or existing brand equity (Muzellec & Lambkin, 2006).

The decline in brand equity of new brands is not something unusual. Research from Makgosa & A. Molefhi (2012) and Roy & Sarkar (2015) obtained similar results. (Roy & Sarkar, 2015) stated that the decline could occur in established brands. Universities that have joined UMPRI Lampung have existed and have been well established for a long time. This can explain why the brand loyalty of the new university brand tends to be negative. Another result (Erjansola et al., 2021) found that the perception of brand equity elements undergoing rebranding can turn positive over time.

In this case, the decrease in perceptions of the brand equity construct was offset by increased positive perceptions of other items, such as perceived quality. This shows that the positive association with the old brand does not just disappear. When looking at the differences in the results of the comparison test on each brand equity item, there are differences in consumer perceptions of brand equity before and after the rebranding. Perceived quality shows positive changes. Meanwhile, brand loyalty experiences negative changes. Perceptions tend to be positive about the perceived quality of the new brand, especially related to the quality and service of the new brand. The positive response to this quality was mainly attributed to the change in brand status from high school to university.

This is closely related to brand awareness and brand association. The change from a high school to a university became a matter of pride for the respondents. These feelings encourage the desire and willingness to associate themselves with the institution to become stronger. When they become a university, respondents admit they are seen, recognised, and considered when collaborating or competing with outsiders. For students, the new brand status as a university provides a better position in the eyes of the community or other campuses. Likewise, with lecturer's status as a university lecturer provides more opportunities and enhances the public image. Status as a university is also considered a guarantee of the quality of education offered by UMPRI Lampung from the perspective of outsiders and parents of students or prospective students.

Related to the declining perception of brand loyalty, loyalty to old institutions should shift to new institutions. However, building loyalty takes time and experience. Especially for objects or products that indicate deep involvement, consumers can become more demanding of the brand, so it becomes a challenge to create brand loyalty (Vera & Trujillo, 2017). Currently, UMPRI Lampung is entering its third year after the rebranding and is still struggling to achieve a new vision and mission. In achieving this, internal and external consumers have to adapt to changes that are not small. This could be why brand loyalty gets insufficient attention and tends to decrease when discussing the differences in brand equity before and after rebranding.

The rebranding carried out by UMPRI Lampung was considered something that suddenly happened by the respondents. This illustrates the lack of communication about the rebranding to internal consumers. The key to the success of rebranding is how to make the parties involved understand and understand the reasons for the changes that have occurred. The impact of the rebranding is a form of gap in the rebranding process described by Gotsi & Andriopoulos (2007) as stakeholders myopia, referring to management who are more focused on financial and external conditions than internal institutions. Internal factors, such as employee behavior, should be of particular concern. Research by Muzellec & Lambkin (2006) and Burmann et al. (2009) stated that employees are important in brand equity. Employees, especially middle administrators and management, are also one of the main keys to rebranding success (Clark et al., 2020). Employees have a major role because they get the largest share of direct experience with the formed brand (King & Grace, 2009). In higher education institutions, the 'employee' category is not only educational staff but also lecturers who provide services for consumers. Employees are the ones who provide experience to end consumers, especially students.

The overall change carried out by UMPRI Lampung included the rebranding that occurred in the revolutionary rebranding category, which meant that there was a complete change in the organisation’s body. Despite the overall change, many elements of the old UMPRI brand have remained after joining, for example, the location, personnel, and UMPRI's attachment to the Muhammadiyah foundation. The historical factor and retaining elements of the old brand are related to the dimensions of brand equity, especially brand awareness, brand association, and brand loyalty. This close relationship is mainly seen from the point of view of internal consumers, namely students, lecturers, and staff. The rebranding carried out by UMPRI has boosted the university’s reputation from a college to a university and increased accreditation points. In addition, by merging the four institutions into one, the learning infrastructure for students is also wider and more accommodating, thereby enriching the student experience. University brand equity differs from products or corporations in general because its value will arise after consuming or experiencing the services offered by the higher education institution (Mourad et al., 2020). How UMPRI Lampung does not separate itself from history is also one factor that keeps respondents' perceptions of the UMPRI brand still strong and is one of the supporting factors for the transfer of brand equity from the old brand to the new brand. This supports the results of research by Blazquez et al. (2019) and Beise-Zee (2022). Also, as stated by Mourad et al. (2011), tradition and history positively impact university brand equity.

These findings reinforce the results of research (Marques et al., 2020) that past experiences influence consumer perceptions of new brands. This supports the idea that brand equity can be transferred, even when brand changes confirm no significant loss of brand equity. The results of this study also support previous research by Suryawardani & Mariastuti (2015) and Setiani et al. (2018) and also confirm the opinion of Campbell (2013) that rebranding has a positive effect on brand equity. Rebranding can make a brand better known by transferring equity assets, such as awareness, association, and loyalty, from the old brand to the new one. This research contributes to university brand equity which is currently developing. At this time, studies related to university brand equity are more focused on student consumers. College branding can be unique and complex (Chapleo, 2015; Pinar et al., 2014). A college can embody different brands, depending on which stakeholders they target, including undergraduate students, graduate students, alumni, corporate recruiters, local community members, parents, and organisations that rely on research and specialised academic knowledge.

This study also has implications that the rebranding plan must go through mature stages and involve various relevant stakeholders. Building good communication regarding the rebranding plan to stakeholders is the first step to a successful rebranding. The changes must also be based on the institution’s values and want to develop, not just short-term interests. This research is limited to the environment of higher education institutions, which includes a private university that is doing rebranding. Although brand renewal is not something new in the world of universities, the results of this study may not give the same results in different contexts and research settings. This research was conducted during the COVID-19 pandemic, which affected academic activities. Different results may arise when the study is carried out under normal circumstances. Finally, this research demonstrates the importance of planning in implementing a strategy. A manager must understand consumers and the conditions of their organisation so that they can choose the most appropriate option to achieve competitive advantage and sustainability.

Conclusion

Rebranding affects university brand equity. The influence is direct and significant. The perceived value of the respondents can also be categorised as good and very good for rebranding and brand equity. However, the results of the quantitative analysis did not show any difference in brand equity before and after the rebranding. Through written responses, it is known that there is an effect of rebranding on brand equity. Changes that are considered positive are the university's reputation, perceived quality for outsiders, the image of the university, and expanding opportunities for consumers. Meanwhile, negative changes can be seen in responses to service quality, adaptation, changes in the work environment, and lack of rebranding communication.

From these results, it can be concluded that the brand equity of the old brand was successfully transferred to the new brand with a shift in perception of the dimensions of existing brand equity. The success of the transfer of brand equity is mainly because the institution respects the history of each of the origin universities. In addition, the increase in reputation from a high school to a university is also one of the strong reasons for the success of the brand equity transfer, especially when it is associated with brand awareness, brand association, and perceived quality. This study supports the results of previous studies by Marques et al. (2020), Beise-Zee (2022), Suryawardani & Mariastuti (2015), and Muzellec & Lambkin (2006).

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