

**BRANDING THROUGH LEGACY: EXAMINING ALUMNI STATUS AS AN  
ASSURANCE FACTOR IN MANAGEMENT EDUCATION**

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**Abstract**

In the contemporary landscape of higher education, the branding of management institutes plays a critical role in attracting quality students, faculty, and industry partnerships. While traditional branding elements such as rankings, infrastructure, and placements are often highlighted, one element that continues to gain prominence is alumni status. Alumni, as ambassadors of the institution, contribute significantly to the perception of trust, credibility, and long-term value associated with a management institute. This study explores the impact of alumni status as an assurance factor—within the SERVQUAL framework—on the branding of management institutes. Using data collected from 412 respondents and analyzed using correlation and regression models, the study examines the strength of association between alumni reputation and institutional brand perception.

The results indicate a statistically significant, yet moderate, positive correlation between alumni status and brand equity. While the regression model explains only 3% of the variance, the significance of the alumni status variable confirms its relevance in influencing brand perception. The findings suggest that alumni engagement and visibility can be leveraged to enhance brand credibility, especially when combined with other strategic branding initiatives. This research contributes to the understanding of how intangible factors such as alumni reputation shape the institutional image and offers actionable insights for educational leaders and brand strategists. The study concludes that while alumni status alone may not drive branding success, it serves as a crucial assurance marker in the decision-making process for prospective students and corporate recruiters. Institutions that proactively integrate alumni into their branding ecosystem may see enhanced trust, visibility, and long-term stakeholder engagement.

**Keywords:** Alumni, Branding, Management Institutes, SERVQUAL, Assurance Factor, Higher Education, Brand Equity

**Introduction**

In the evolving landscape of higher education, the branding of management institutes has emerged as a strategic imperative for sustaining competitiveness and attracting quality stakeholders. Branding in the education sector goes beyond logos and slogans; it encapsulates the perceived value and reputation of the institution among students, parents, corporates, and

alumni. Among various factors contributing to the brand perception of management institutes, alumni status stands out as a crucial assurance element. Alumni embody the lived experience, achievements, and legacy of the institution, acting as both validators of quality and ambassadors of reputation. A well-established alumni base often reassures prospective students about the credibility and outcomes of an institute, contributing positively to the institute's brand equity. This research investigates how alumni status, conceptualized as an assurance factor within the SERVQUAL model, influences the branding of management institutes. By exploring statistical relationships between alumni perception and brand recognition, the study aims to provide empirical evidence on the alumni–brand linkage in Indian management education.

### **Review of Literature**

The concept of branding in higher education has evolved significantly in recent years, particularly in response to marketization, global rankings, and increasing stakeholder expectations. Branding is now seen as a strategic tool that encompasses not just promotional activities, but also institutional culture, academic output, and stakeholder engagement. Among the critical stakeholders, alumni have gained prominence due to their symbolic, social, and professional relevance in shaping institutional identity and reputation.

### **Service Quality and the SERVQUAL Framework**

The SERVQUAL model developed by Parasuraman, Zeithaml, and Berry (1988) remains a foundational tool for measuring service quality across various sectors, including education. The model identifies five dimensions—tangibility, reliability, responsiveness, empathy, and assurance—as determinants of service quality. Of these, assurance pertains to the ability of the institution to instill confidence and trust through its personnel, systems, and by extension, its alumni. Alumni can be viewed as intangible service deliverables whose career trajectories and public presence validate the quality of the education and institutional values. Assurance, therefore, extends beyond faculty-student interactions and encompasses alumni visibility, career success, and continued affiliation with the institute (Thomas, 2004).

Several researchers have highlighted the branding potential of alumni. Hemsley-Brown and Goonawardana (2007) suggest that alumni achievements are often used in promotional materials to build trust among prospective students. Their professional success becomes evidence of institutional excellence. Pinar et al. (2014) found that alumni influence contributes to brand equity in higher education by providing credibility, particularly in competitive markets. Alumni also play a role in brand co-creation. According to Balaji, Roy, and Sadeque (2016), alumni can influence prospective students' decisions through social media, testimonials, and word-of-mouth, which act as powerful brand narratives. Their continued involvement with the institution also indicates a positive post-educational relationship—a key marker of brand loyalty and trust. Weerts and Ronca (2007) assert that alumni engagement is not just about fundraising; it is deeply connected to loyalty, brand advocacy, and institutional positioning. Engaged alumni often participate in student mentorship, curriculum development, and industry outreach, thereby extending the institute's network and reinforcing its market relevance.

In the Indian context, Agarwal and Tamrakar (2020) highlighted that alumni from top-tier management institutes such as IIMs and XLRI are pivotal in maintaining the prestige and

recognition of these institutions through their leadership in industry and academia. Their achievements reinforce the institute's value proposition and often serve as the basis for long-term brand narratives.

Alumni presence also acts as a heuristic in the decision-making process for prospective students. According to Maringe and Gibbs (2009), alumni serve as social proof of institutional credibility. When prospective students see successful alumni in influential positions, they are more likely to trust the brand and perceive the institute as a reliable investment for their future. Furthermore, alumni testimonials provide affective value—emotional and aspirational cues that help potential students visualize their own success. This is supported by research from Wilkins and Huisman (2011), who noted that alumni outcomes are among the top non-academic factors influencing student choice. While the role of alumni in brand building is acknowledged, most existing literature is theoretical or qualitative. There is a lack of empirical studies that quantify this relationship in specific contexts, especially in Indian management education. This study addresses that gap by using statistical tools to examine the strength and nature of the correlation between alumni assurance and brand perception.

**Objective:** To understand the impact of Alumni Status as an assurance factor of an institute on Branding of management institutes

**Analysis:**

**Descriptive Statistics**

	Mean	Std. Deviation	N
A1	3.89	1.039	412
B5	3.801	1.0848	412

The descriptive statistics provided summarize the responses for two factors related to the SERVQUAL Model and brand building of management institutes. For factor A1, which represents the alumni status as an assurance factor, the mean score is 3.89 with a standard deviation of 1.039, based on a sample size of 412 respondents. This mean suggests that, on average, respondents view the alumni status positively, though the relatively high standard deviation indicates some variation in perceptions among the sample.

**Correlations**

		A1	B5
Pearson Correlation		1	.172**
Sig. (2-tailed)			.000
A1	Sum of Squares and Cross-products	443.638	79.646
	Covariance	1.079	.194
	N	412	412
B5	Pearson Correlation	.172**	1
	Sig. (2-tailed)	.000	
	Sum of Squares and Cross-products	79.646	483.680
	Covariance	.194	.177
	N	412	412

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

There is a statistically significant positive relationship between the alumni status as an assurance factor and its role in the branding of management institutes, the correlation is relatively weak, suggesting that other factors may also play a significant role in the branding of management institutes.

### Correlations

		A1	B5
Spearman's rho	Correlation Coefficient	1.000	.230**
	A1 Sig. (2-tailed)	.	.000
	N	412	412
	Correlation Coefficient	.230**	1.000
	B5 Sig. (2-tailed)	.000	.
	N	412	412

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

There is a statistically significant moderate positive relationship between the alumni status as an assurance factor and its role in the branding of management institutes. This relationship is slightly stronger than the one indicated by the Pearson correlation, suggesting that the perception of alumni status has a moderate impact on the branding efforts of management institutes.

### Correlations

		B5	A1
Pearson Correlation	B5	1.000	.172
	A1	.172	1.000
Sig. (1-tailed)	B5	.	.000
	A1	.000	.
N	B5	412	412
	A1	412	412

There is a statistically significant positive relationship between the alumni status as an assurance factor and its role in the branding of management institutes, the correlation is weak. This suggests that although alumni status is relevant for both assurance and branding, its impact on branding is not very strong, and other factors may also play significant roles in the branding of management institutes.

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.172 <sup>a</sup>	.030	.027	1.0700	.030	12.490	1	410	.000	1.949

a. Predictors: (Constant), A1

b. Dependent Variable: B5

The data provides a summary of a regression model where B5 (Alumni Status as part of the branding of management institutes) is the dependent variable, and A1 (Alumni Status as an assurance factor from the SERVQUAL model) is the predictor. The regression model indicates a weak but statistically significant positive relationship between Alumni Status as an assurance factor (A1) and its role in the branding of management institutes (B5). Although the model explains only 3% of the variance in B5, the predictor A1 is statistically significant, suggesting that higher alumni status as an assurance factor is associated with better branding. The Durbin-Watson statistic shows no significant autocorrelation in the residuals, supporting the validity of the model.

**ANOVA**

Model		Sum of Squares	df	Mean Square	F	Sig.
	Regression	14.299	1	14.299	12.490	.000 <sup>b</sup>
1	Residual	469.381	410	1.145		
	Total	483.680	411			

a. Dependent Variable: B5

b. Predictors: (Constant), A1

The ANOVA table provides insights into the overall significance of the regression model where B5 (Alumni Status as part of the branding of management institutes) is the dependent variable, and A1 (Alumni Status as an assurance factor from the SERVQUAL model) is the predictor. The ANOVA table confirms that the regression model, with Alumni Status as an assurance factor (A1) predicting Alumni Status in branding (B5), is statistically significant. The model explains a small portion of the variance in B5 (3%), but the relationship is statistically significant with an F-value of 12.490 and a p-value of 0.000. This suggests that A1 significantly influences B5, though the proportion of explained variance is modest.

### Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
1	(Constant) 3.103	.204		15.189	.000
	A1 .180	.051	.172	3.534	.000

a. Dependent Variable: B5

The coefficients table provides detailed information on the impact of the predictor variable, A1 (Alumni Status as an assurance factor from the SERVQUAL model), on the dependent variable, B5 (Alumni Status in the branding of management institutes).

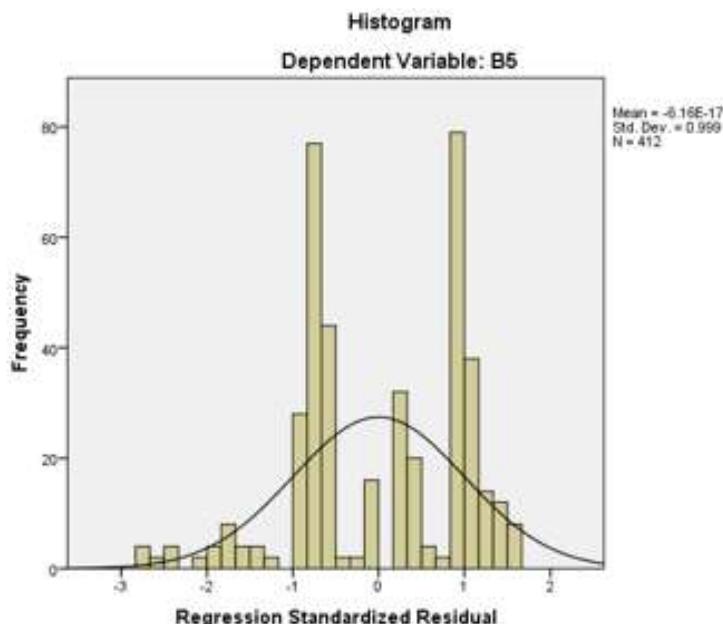
The regression analysis reveals that the assurance factor (A1) significantly predicts the branding of management institutes (B5), with a positive but weak impact. The unstandardized coefficient of 0.180 indicates that for each unit increase in A1, B5 increases by 0.180 units. The standardized coefficient (Beta) of 0.172 supports this finding, showing a moderate effect. Both the t-value and the p-value confirm that this relationship is statistically significant, suggesting that the perceived importance of alumni status as an assurance factor contributes meaningfully to its role in branding, even though the effect size is relatively modest.

### Residuals Statistics

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	3.283	4.001	3.801	.1865	412
Residual	-3.0010	1.7171	.0000	1.0687	412
Std. Predicted Value	-2.778	1.072	.000	1.000	412
Std. Residual	-2.805	1.605	.000	.999	412

a. Dependent Variable: B5

The Residuals Statistics table provides information on the distribution of predicted values, residuals, and standardized residuals for the regression model where B5 (Alumni Status in branding) is the dependent variable and A1 (Alumni Status as an assurance factor) is the predictor.

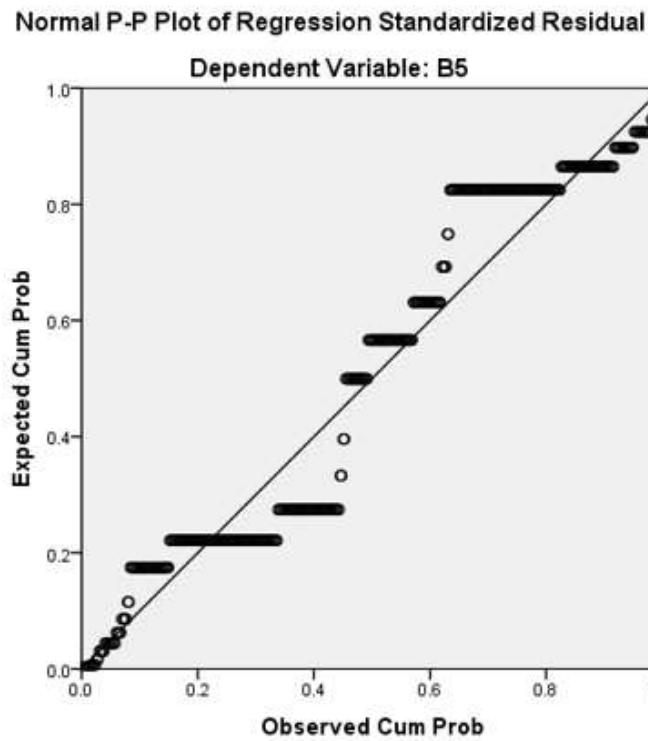


The histogram provided illustrates the regression standardized residuals for the dependent variable B5, which represents the alumni status as a necessary assurance factor for branding management institutes, based on the SERVQUAL model. The histogram is used to assess the distribution of the residuals from a regression analysis.

The bimodal nature of the histogram indicates potential issues with the regression model, as the residuals are not normally distributed. This deviation from normality can suggest that the model may be missing important variables or interactions that influence the dependent variable B5. Additionally, the presence of two peaks suggests that there might be subgroups within the data that exhibit different relationships between the assurance factors and the branding of management institutes.

The close to zero mean of the residuals is a positive sign, indicating that the model does not have a systematic bias in its predictions. However, the non-normal distribution and the spread of the residuals suggest that further investigation and potential refinement of the model are necessary. This could involve exploring additional variables, considering non-linear relationships, or employing different modeling techniques to better capture the underlying patterns in the data.

In summary, while the regression model provides some insights into the relationship between alumni status as an assurance factor and the branding of management institutes, the residual analysis suggests that the model could be improved to more accurately reflect the complexities of the data.



The Normal P-P Plot of regression standardized residuals for the dependent variable B5 (alumni status as a necessary assurance factor for branding management institutes) is a graphical method to assess the normality of the residuals in the regression model.

The Normal P-P Plot for the regression standardized residuals of B5 indicates that the residuals are not perfectly normally distributed. There are notable deviations from the diagonal line, especially at the tails and in certain mid-range probabilities. This suggests that the regression model may need further refinement to better capture the complexities of the data. Possible steps to address this could include adding more variables, considering non-linear relationships, or using alternative modeling techniques that can better handle the observed deviations.

## Findings

The statistical analysis reveals a weak but significant positive correlation between alumni status as an assurance factor (A1) and its impact on institutional branding (B5), as demonstrated through Pearson's correlation ( $r = .172, p < .01$ ) and Spearman's rho ( $r = .230, p < .01$ ). The regression analysis further supports this finding with an  $R^2$  value of 0.03, indicating that alumni assurance accounts for 3% of the variance in brand perception. The unstandardized coefficient of 0.180 and the standardized beta value of 0.172 ( $p < .01$ ) confirm the modest yet statistically meaningful influence of alumni status on branding. However, the residual diagnostics, including a bimodal histogram and deviations in the P-P plot, suggest that the model may be missing other influential variables or sub-group effects within the data. These results emphasize that while alumni status contributes to branding, it does so alongside other factors that warrant further exploration.

## Conclusion

This study concludes that alumni status functions as a significant, albeit moderate, assurance factor in the branding of management institutes. The presence of engaged, successful, and satisfied alumni enhances trust in the institute's academic integrity and outcome quality. However, the modest strength of correlation implies that alumni status alone cannot drive branding efforts; it must be part of a broader strategic branding framework that includes quality education, placement outcomes, industry collaborations, and faculty excellence. Institutions aiming for stronger brand equity must adopt a multi-faceted approach where alumni engagement acts as a key but not sole pillar of brand building.

## Managerial Implications

For management institutes, the findings underscore the need to strategically invest in alumni relations as part of their branding initiatives. Structured alumni engagement programs such as mentorship schemes, networking events, success stories, and social media visibility can amplify the assurance value alumni bring to institutional image. Institutes should also consider integrating alumni feedback into academic and co-curricular development, reinforcing a two-way relationship that strengthens brand credibility. Moreover, marketing communication must leverage alumni testimonials and career trajectories as proof points of institutional success. As branding becomes more critical in student decision-making, administrators must recognize alumni not only as stakeholders but as strategic brand ambassadors who can substantiate the institute's promise and differentiate it in a saturated education market.

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