

GLOBALIZATION JOURNEY OF BRAND BY CREATING EXPERIENCE WAVE

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ABSTRACT

As the global economic outlook is uncertain, revenue growth is becoming a bigger challenge, organizations are leveraging their brands to go global. Authors have used case approach to study the globalization journey of brand. Information Technology (IT) sector has been one of the major success stories for Indian economy, Indian IT organizations have undergone major brand transformation to go global however Indian higher education sector is yet to transform. Authors have selected brands from IT and higher education sector for their research work. Research work has tried to analyze the dilemma of both educators and brand managers as dilemma has changed with changing times. Education brands have seen sea of change due to globalization of brands. MNC IT brands such as IBM, Accenture and western education brands such as Harvard, INSEAD have gone transnational to serve widespread international markets. Brands from emerging economies are immense under pressure due to expansion of western brands. Author's research work has focused on global brand building framework and customer (student customer) experience model by observing experience wave created by select IT organizations and Indian higher education institutions.

Keywords: Global Brand building; Innovation; Strategy; Student Loyalty; Student Satisfaction; Customer Experience; International Marketing; Branding; Business Model; Experience Wave; Disruption; Differentiation; Value Addition; Brand Recognition; Business Plan.

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INTRODUCTION

Emerging economy brands have a colossal hurdle ahead of them as they have to take on perception of western brands being superior. Authors have selected L&T and SP Jain as representative brands from IT and management higher education brand. SP Jain group based in Mumbai, India, has spread its wing in 4 countries with campuses in Singapore, Sydney and Dubai. SP Jain School of Global Management projected as Australian business school that offers modern pedagogical, relevant practical exposure in global business education. SP Jain flagship global MBA program has been ranked by Forbes, The Economist, Times Higher Education (Wall Street Journal). Larsen & Toubro (L&T) founded in 1938, is currently more than USD 20 billion (2020) in engineering, construction & infrastructure, IT & technology, power & electrical & automation, hydrocarbon, finance & insurance, realty, solar & heavy

equipments, manufacturing, minerals & metals and R&D, defence, shipbuilding & aerospace, with corporate headquarters at India with presence in over 30 countries, 130 subsidiaries, 15 associate companies. L&T ranked amongst the worlds' top 30 infrastructure contractors.

L&T Infotech (LTI Brand, 2017) was a spin-off from the L&T group in 1996 to focus on building a global IT brand just like TCS of TATA & Sons. This research article focuses on the globalization journey of LTI by leveraging group customer centricity & brand promise. This article focuses on the underlying model L&T used to transform LTI into a global brand by building experience wave as the 'new wave' in the IT industry. L&T Infotech (also known as LTI) started as spin-off in 1996 from L&T quite late compared to peer groups like TATA (TCS), Mahindra (Tech Mahindra, previously JV and MBT, Satyam computers). LTI had to break the shackles from the parent group umbrella; company had lot of catching up to do in terms of revenue, geographic presence, customer acquisition, product offerings, creation of newer offerings, mergers & acquisitions. LTI has spread its wings in North America, Europe, Middle East, Australia, New Zealand, South America, Africa, Asia Pacific and India. LTI has also grown organically and inorganically through acquisitions (LTI Timeline, 2017), the recent major acquisition being Mindtree Ltd. (Laskar, 2019).

SP Jain intends to be influential management higher education brand with futuristic international business-focused, wants to be recognized for innovation, practical applied research and principled education. SP Jain's multi-country learning delivery model offers global exposure through immersion, multi dimensional activities, and exposure to global business practices that challenge the global business environment through global collaborations. SP Jain learning model interconnects various business domains with functions, understands impact of multinational and multi cultural student diversity (SP Jain Factsheet, 2020). SP Jain values academic freedom, innovation, initiative and creativity, leadership, recognition of merit, accountability, integrity and transparency, equity, opportunity and diversity, teamwork, Sustainability (SP Jain Vision and Values, 2020). Singapore government in 2006 invited SP Jain to set up campus for advancing global learning. SP Jain further expanded to Australia in 2012 by setting up campus in Sydney to give students global exposure; students are exposed to global education and western culture & opportunity. SP Jain launched its first international campus in Dubai in 2014. Nielsen ranked SP Jain as No.1 in 2008 in UAE while conducting brand perception audit. Authors examine ways of achieving global brand recognition using case approach. Case method of research can be referred as systematic gathering of qualified information about a particular organization or institution to allow researcher insights into the life span of organization, during the study of the case researcher may emphasise a particular dilemma, problem or phenomenon which is generalizable (Berg, 1989) to a large extent.

LITERATURE REVIEW

Authors have conducted extensive literature research (LR) to understand various perspectives on global branding, globalization journey and customer (student) experience. Authors have tried to identify base papers with various theoretical backgrounds that address fundamental concepts. Research work has also brought out various constructs emanating from LR. Authors systematically classified the evidence emerging from LR, so that aim of the study is covered comprehensively. Authors have studied various brands both in education and

IT field however selected two select brands as per case approach to compare and validate the model. As global IT services sector in general and Indian IT sector in particular braces itself for slower growth of demand compared to last two decades of unhindered rise, uncertainties in US VISA, pandemics, societal difficulties, emerging cold war between US & China-led formations leading to challenges in high customer concentrated market which stands at 68% (NASSCOM, 2017, NASSCOM, 2019). Market players need to scale up towards addressing GDM (global delivery model) issues due to rising wages in the Indian IT sector along with adequately planning for disruption in the global supply chain. LTI with USD 1 billion revenue rated 6th Largest in IT services sector by NASSCOM (7th if one considers Cognizant as an Indian company, Cognizant, 2017) and probably ranks later than 10th if one considers GICs - Global In house Center (previously known as 'Captive Center') such as IBM, Accenture, HP (NASSCOM GIC, 2017).

QS Global MBA rankings have consistently ranked Stanford and Harvard in the top three slots, INSEAD is ranked 6th in QS 2019 rankings, these western brands have multiple campuses in various cities globally, these western brands have multiple campuses at various cities globally. Major western brands have undergone globalization journey in the last five decades, with INSEAD attracting students from almost all nations geographically with its campus in Fontainebleau and Singapore (QS Global MBA Rankings 2019, 2019). Despite education sector not opened up completely for WTO, Harvard, Stanford, INSEAD have entered India with their global management programme and localized management development programmes. Similarly, Harvard, MIT Sloan, INSEAD, Stanford are trying to enter global arena with programmes in localized management programmes. Indian management education brands realized the need for going global in early 2000s however the journey has been slow and steady. SP Jain has its global presence in Dubai, Singapore, Sydney, BITS Pilani Dubai campus, IMT Dubai campus, IIM Bangalore International Management Programme in 5 leading global cities, Symbiosis and Amity, with its campuses in London, Singapore, Dubai, Mauritius and China.

Management education sector competition is becoming intense with localized international setting powered by social context, challenges are contextual and management institutions need to adopt to changes with academic context known as 'Knowledge Triangle' that is formed by research, education and innovation (Jurse, 2011). Knowledge pyramid powered by knowledge triangle along with marketing and branding becomes key features in organizational strategy that is aligned to market driven approach. In an interview with Chief executive of Indian School of Business says of Indian School of Business (ISB) schools going global means attracting foreign students to provide global perspective (Prachi, Malvika, 2009). Chairman of Manipal group based out of India says that Indian business schools should go global to attract overseas students as Indian companies are increasingly becoming multinational (Sharma, 2012).

Student consumption experiences has driven globalization of brands as students have preferred western brands due to academic quality, campus infrastructure, global opportunities and migration to developed cities. Consumption experiences should go beyond consumers, talk about beyond humans to their overall experience (Woodward, Holbrook, 2013). The same can be extrapolated to IT sector as well where customer's experiences should involve acquisition, usage and disposition of products or services or disposed of in ways that provide value based offerings. Consumption experience is beyond a single activity that entails pre-

purchase experience, purchase experience, core consumption experience and post purchase engagement to build loyalty (Arnould, Thompson, 2005).

Branding (both higher education branding and corporate branding) has evolved from originally only a technique to establish a product in the target market and in the minds of target customers or consumers. Branding has transformed to convey legitimacy and prestige powered by modern branding paradigm built on cultural engineering, next-generation ideas and consumer senses, where ideas or products embody consumer ideals along with functional benefits (Chapleo, 2007, 2014 and Holt, 2002). In most institutions or organizations, brands are traditionally viewed from the perspective of visual identity like logo, styling, vibrancy of logo, however, brands have to be experiential, educators and brand managers have to create genuine experience wave for student consumers or customers (Chapleo, 2015). Decision makers need to consider brand awareness as central to understanding the customer (consumer) purchase making process, strong brand awareness among consumers (customers) is an indicator of brand success (Ya-Hsin et al., 2014). Investments in branding build brand awareness that leads to sustainable competitive advantage when market competition is intense. Brand managers need to understand the importance of measuring brand strength or brand equity while considering customer (student consumer) satisfaction, brand loyalty and the consumer (customer) brand relationships (Aaker, 1991). Brand awareness can also be measured by mapping consumer memory while understanding how well the consumers can identify the brands under various conditions (Keller, Kevin, 1993).

Brand awareness is a key market indicator of performance; marketers invest significant time and money to improve brand positioning to increase awareness levels. Brand managers should regularly monitor brand awareness levels using various tools and techniques, any fall below predetermined threshold should result in a brand awareness event and course correction. Brand awareness objectives define marketing planning and strategy development while highlighting importance in consumer purchasing decisions. Awareness, Attitudes and Usage (AAU) defines the number of metrics designed to measure brand awareness and measures for brand health (Farris et al., 2010). Later in this article, the branding idea is explained along with ways of creating differentiations using positioning; however, one has to note that brand credibility will be built only by keeping up the brand promise and exceeding the brand expectations.

Students' Orientation Evaluation Matrix (OEM) can be defined as matrix with columns as faculty input, student input and stakeholder input and as rows as content, pedagogy, curriculum, rigor, use of student evaluations (Muncy, 2008). After studying works of Anil, Icli, 2013, Bergamo et al., 2012, Alhelalat, 2015, Bowden, 2011, educators can say that academic quality defined by pedagogy, teaching quality defined by curriculum and rigour, and the appropriateness of career opportunities depends on student readiness. One of the other key factors which influence student consumer or customer mind is scalability in multiple dimensions, authors have adopted the five different dimensions (scales) to the field of study, 'administrative scalability' which can be defined as the ability for increasing number of students, parents, other organizations or any users to access the infrastructure without causing any breakdowns in administrative capability. 'Functional scalability' is the second dimension (scale) that can be redefined as the ability to enhance the physical infrastructure and academic infrastructure by adding new functionality without disrupting existing activities. 'Geographic scalability' is defined as the ability to scale, keeping in mind the local area geographic effects

an organization had to achieve success to maintain the same level of effectiveness during expansion from a local area to a larger region, especially while going global. 'Load scalability' is defined as the organization's agility for managing distributed load keeping in mind the expansion and contraction to accommodate varying student and society needs. Authors modified and adopted the fifth scale, 'Generation scalability' that signifies the organization's capability and its infrastructure to scale by adopting newer concepts to suit next-generation of students. The sixth scale is 'Heterogeneous scalability' can be redefined as the ability to combine various students or student groups from divergent backgrounds such as local & foreign students, varying regions, language, social strata, oppressed class of students, various caste, colour, creed, students from differing views, students from varying interests & intellect (Hesham et al., 2005). Author also has combined the first and fourth scale, as there were lot of similarities between the two after adapting in the education field. Student loyalty and word of mouth are directly related to student satisfaction at the Institution or University.

Customer satisfaction is an abstract concept, actual manifestation of satisfaction will vary from person to person, product to product, service to service. Customer satisfaction depends on psychological and physical variables with correlation between satisfaction behaviours and variables. The level of satisfaction may also vary depending on the customer options and comparison with the organization's products (Parasuraman, Zeithaml and Berry, 1991). The confirmation & disconfirmation theory of combining the 'gap' has two different measures: perception and expectation of performance when combined into a single measurement of performance according to expectation. Authors adopted the above measures (items) and scale as shown gap (expectation of performance or cognitive aspects or performance and perceived experience of performance) and affective aspects (attitude and perception) (Cronin, Taylor, 1992, 1994, Parasuraman, Zeithaml and Berry, 1991).

Brand loyalty depends on enhancing customer loyalty, which could have dramatic affect profitability (Reichheld, 1996). Brand loyalty depends upon the associations between customer loyalty and financial outcomes, profitability, stock-market outcome. Many organizations overspend on customer loyalty, however, educators hardly spend on student customer loyalty, and any lack of spending may not reap the intended benefits. Brand loyalty benefits are longer tenure of staying customer or student loyalty for life, which may reduce sensitivity towards price however these claims need to be empirically tested thoroughly (Reinartz, Kumar, 2002). Fábio et al., (2012) research results prove that student customer tends to be loyal to higher education institutions under certain conditions. Authors' research work focuses on finding various factors which influence student loyalty and brand recognition. From this point of view, authors highlight the importance of attributes that influence branding decisions, perceived quality, student or customer satisfaction, emotional commitment towards brand and brand trust.

NASSCOM Report (2019) highlights that the global economy has lost its shield from disruptions (such as technology disruption, business model disruption), authors highlights that technology innovation brings in uncertainties leading to disruption, reiterating the disruptive innovation. Innovation in service-oriented organizations needs to implement IT tools and techniques to achieve improved turnover, thereby greater market share (Rogers, 1995). Organizations ability to commercialize their services is based on innovations adoptions. Late followers in the market would have higher sales only by achieving innovation while introducing services with high original content (Behera et al., 2016). Based on a detailed

literature review, authors have identified key constructs of globalization journey of brands and creating experience wave for customers.

RESEARCH OBJECTIVE & RESEARCH QUESTION

The Author's research objective is to understand the key aspects of the globalization journey of brand and analyze the experience wave created by select brands to achieve global brand recognition. Authors research work focuses on developing a framework for 'experience wave' and a model for global brand recognition as the new way of doing business to take on competitors in the IT industry or higher education brand entering overseas markets, authors have used this research frameworks to analyze other sectors and test the model using case approach and by adopting quantitative techniques. Research questions addressed in this article are:

1. *What are the key attributes that play a critical role in creating experience wave for customers while a brand is transforming itself into global brand?*
2. *What are the key challenges faced in the globalization journey of a 'niche brand' becoming a globally recognizable brand?*

RESEARCH APPROACH

This research article was developed on the lines of case approach with an in-depth study of two brands, LTI's journey to becoming a global brand and its parent group L&T and SP Jain, one of India's top tier business schools making early moves in education sector to go global. The following sections focus on building framework through case study approach along with in-depth expert interviews as well research inputs received from 82 CXOs (CEOs/CTOs/Directors) of IT Industry and 21 academicians and branding experts. The constructs came out of such research work, coupled with consulting & academic expertise of authors, experts' opinions were considered carefully to understand the interactions between constructs and the theoretical background. Authors started with exploratory research and case approach while the study had both open-ended and close-ended questionnaire which gathered mainly quantitative information; however, critical information also emerged from qualitative data captured through open-ended questions. The closed-ended questionnaire had 20 questions that gathered brief data on demographics and organizational data, and the questionnaire was administered to CEOs, CMOs, CFOs, VPs, domain Experts from IT Industry. The total responses were received from 372 C-level executives from different Indian IT services companies, Global In House centres, consulting companies, IT research organizations, Industry bodies. It was also observed that no industry expert had exited after entering the survey.

As authors adopted mixed-method research, they began the research with qualitative research focused on case approach by using unstructured interviews and participant observant methods with education leaders to understand the various perspectives of education branding and student perceptions. At the later stage, authors adopted quantitative approach by using a structured questionnaire. Authors attempted to systematically analyze the evidence emerging from the literature review by identifying key LR and qualitative research constructs. The

sample size was calculated using sampling formulae and as well thumb rule of 1:10 as the number of key variables was identified to be 11, the total sample to be should be above 1100, the survey was administered to 2000 students who either had taken GMAT, CAT, MAT or XAT. Based on Laplace's central limit theorem, the total number of responses was accepted when the responses reached 1188. Thus authors brought the survey to closure as the responses were comprehensive. The survey also covered education experts, faculties, parents and stakeholders from the higher education sector.

GLOBAL BRAND BUILDING FRAMEWORK

Authors using the case approach propose the framework in Figure 1 for brands to adopt the model while undertaking a globalization journey to become a globally recognizable brand. Brands with a strong presence in the 'home-grown' market to achieve global standing need to have visionary thinking leadership depth & bench strength of leaders, and a team that can dare to think big with its global business plan. Global business plan powered by visionary thinking team will lead to global presence while diversified client base with satisfied customers leads to loyalty. The global presence and customer loyalty lead to global brand recognition. This article demonstrates global brand building using case study approach for research.

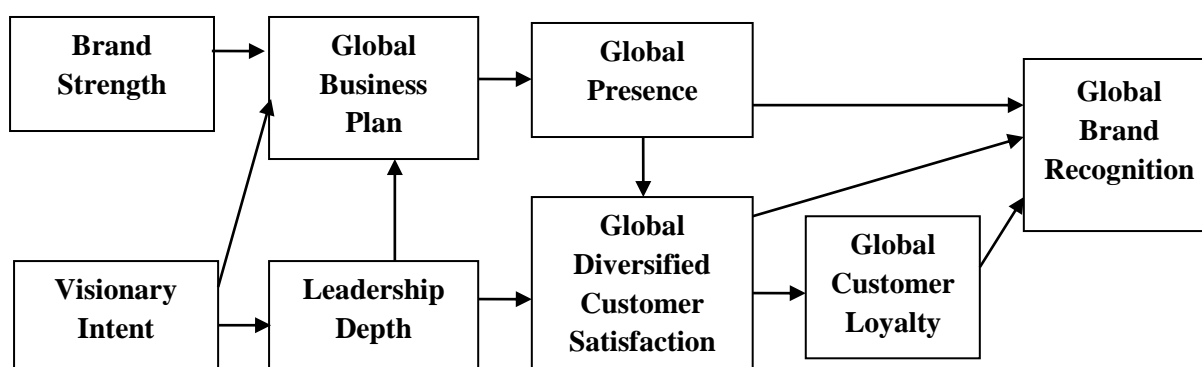


Figure 1
GLOBAL BRAND BUILDING FRAMEWORK

VISIONARY INTENT

Larsen & Toubro (L&T) name represents its founders Henning Holck-Larsen and Soren Kristian Toubro, founded before independence in 1938. L&T is a USD 15 billion engineering, construction, technology & manufacturing group with headquarters in Mumbai, India, with over 130 subsidiaries, 15 associate companies, making it a true Indian multinational conglomerate compared to its peer TATA Sons. During one of the strategy discussions COO of L&T Group Company was called in by S N Subrahmanyam, DMD and Vice Chairman and A M Naik, Chairman, L&T, to list down the challenges along with the

dilemma of group company and Indian IT services industry are facing, the focus group decided to debrief by conducting a workshop with the LTI (L&T Infotech, IT Arm) senior management. The workshop focused on gaining higher wallet share among fortune 500 companies with a target to achieve top 3 positions in the brand recall amidst prominent players like Accenture, IBM, Cognizant, TCS, Infosys, Wipro, HCL (NASSCOM IT Services, 2017), one of the key objective was to achieve what TCS could achieve for TATA Sons. Aftab, COO, LTI highlighted ways of creating differentiated strategy as each IT services market competitor showcases their unique value proposition. Indian IT services industry thrives on arbitrages like language, talent, scale, size, value, quality, process (NASSCOM, 2017). The workshop concluded that key arbitrages are no more unique value propositions as the IT industry is looking beyond these arbitrages. Aftab highlighted LTI focus areas to create an 'experience wave' for the customer by providing value enabled by differentiated experience for key clients. The workshop also brought out ways of creating newer markets, enormous opportunities by focusing on exponential technologies. Aftab & team brainstorm session brought out the key dilemma of focus on exponential technologies that emanate in market disruption to leapfrog the organization to a global brand.

The Bharatiya Vidya Bhavan (Bhavan), the parent organization of SP Jain, was founded in the same year of 1938 by Dr Kanhaiyalal Maneklal; both L&T and BVB demonstrated that they are true pillars of Indian society. Bhavan was blessed by Mahatma Gandhi and got the support of India's founding fathers like Sardar Patel, Dr Rajendra Prasad, Pandit Jawaharlal Nehru and other scholars' and eminent professionals. The Bhavan's ideal is Vasudhaiva Kutumbakam, translated as the world is one family, and visionary dreams were noble thoughts should come to us from every side. The founders visionary intent in 1938 was that 'the beginning of an adventure in faith'. SP Jain is one of the key arms of Bhavan, has lived up to the word 'adventure in faith' till today. Based on Bhavan's vision, SP Jain aspires to be Asia's most innovative and socially responsive school of management. SP Jain intends to fulfil visionary intent by creating knowledge, influencing practical approach by combining pure research-based thought, innovative pedagogy and proactive corporate to campus engagement (SP Jain Vision, 2020). Bhavan and SP Jain's visionary intent is demonstrated consistently over several decades with its mission of influencing practice and promoting value-based growth. SP Jain students recognize to uphold the social relevance of business decisions by including underserved sections of the society in their projects. The mission is accomplished through learner-centric pedagogy to emphasize student or alumni attitude while including spirituality to enhance skill and knowledge, empowering students to adopt value-based growth including underserved parts of communities, analyze, synthesize and adopt competition based western efficiency without compromising core values and collaborate ethos in intellectual contributions by ensuring faculty to adopt ethos in the curriculum. SP Jain also intends to make intellectual contributions aimed at influencing practice throughout the globe. Bhavan, through SP Jain, intends to achieve willingness in students to be a doer first while recognizing predisposition and social footprint of business actions with the power of spirituality in a balanced approach to decision making (Discover SP Jain, 2019).

BRAND STRENGTH

L&T is India's largest construction company, ranked among the world's top 30 infrastructure contractors. L&T senior management team consists of S N Subrahmanyam, Deputy MD & President heading L&T Technology Services, L&T Infotech, divisions such as metallurgical, 'building & factories', metro & high-speed rail, power transmission and distribution, water & effluent treatment, smart world & communication, shipbuilding, heavy civil, transportation & infrastructure. AM Naik, assisted by Subramanian Sarma, Shailendra Roy, R Shankar Raman, take care of other key subsidiaries and divisions such as 'L&T Valves', 'L&T Hydrocarbon', 'L&T Realty', 'L&T Construction & Mining Machinery, Industrial Machinery & Products, Electrical & Automation, Heavy Engineering, Power'. L&T started its mark on the global arena during World War II by solving key problems for its diverse customer base. L&T diversified early to capture the opportunity space in India and elsewhere as part of its growth strategy. L&T diversified itself into various sectors such as construction & infrastructure, power, hydrocarbon, finance, IT, realty, solar, heavy engineering, heavy equipment, industrial products, electrical & automation, minerals & metals, engineering R&D (research & development), insurance, defence, shipbuilding & aerospace. L&T has spread its wings to over 30 countries making its presence felt in the global arena.

SP Jain brand strength lies in its students and alumni. SP Jain brand is built by enabling students to become leaders driven by values with a global mindset and social sensitivity towards underserved parts of society. SP Jain as a brand always has adopted to create, collaborate and engage two-way learning experience between educators and students, thus attracting students from the diverse social group and 27 countries across Asia, Europe, Africa and Australia. SP Jain student body is diverse, spanning adults at different career phases and from many sectors, thus becoming a preferred partner to leading corporate and entrepreneurs. SP Jain's new brand identity echoes *raison d'être* and unique spirit, representing the courage to rise above. SP Jain logo reflects an innovative and progressive mindset that underpins its quest to rise above the norm. SPJIMR brand strength lies in empowering students with the courage to rise above the norm by pushing students to think differently and independently. SP Jain logo also represents the five personality attributes, authentic, dynamic, grounded, innovative and socially sensitive. SP Jain logo colour scheme mirrors the brand strength with orange representing an optimistic, energetic and uplifting that speaks to the heart with the tag line as 'Courage Heart' and emphasises contribution. SP Jain stood for determination to create value-based business leaders who balance profit with purpose. At the same time, the purple colour in the brand logo symbolises intellect and wisdom, which is a metaphor for knowledge, insight empowering students to challenge conventions and defend convictions (Discover SP Jain, 2019).

GLOBAL BUSINESS PLAN

L&T strategy dates back to the World War II era, but the L&T group focuses on regular strategic planning exercise coupled with accurate strategic execution culminated into LTI's new vision LAKSHYA 2021 (LTI Company, 2017). LAKSHYA carries on the fundamental

ethos of the L&T group such as "design to deliver", "customer focus", "continuous quest for world-class quality", "maintaining leadership position". LAKSHYA focuses on making L&T a global brand by percolating the strategic intent through its L&T divisions and L&T subsidiaries. L&T string of pearls strategy enabled each division or subsidiary to focus on the sustainability of businesses, corporate governance and professional management, displaying professionalism in an era of critical review by investors. L&T also looks to unlock value by listing its subsidiaries. As part of its LAKSHYA strategy, L&T listed L&T Finance in NSE (National Stock Exchange) and BSE (Bombay Stock Exchange) in 2011, as well as L&T Technology Services in 2016 (LTI Company, 2017). LAKSHYA 2021 strategy focuses on global business plan implementation through strategic initiatives, product & technology development, mergers & acquisitions, HR excellence and operational excellence.

Bhavan and SP Jain intention of going global was evident in the early 2000s. In 2004, SP Jain set up its first overseas campus in Dubai, intending to enable global learning, and its initial focus was to attract large non-resident Indian Diaspora in the middle east; however, with success in Dubai, SP Jain spread its wing quickly with a global business plan. The Singapore government invited SP Jain to set up its campus in 2005, and the Singapore campus was launched in 2006. In 2012, SP Jain launched its third international campus in Sydney, Australia. In 2015, SP Jain launched its fourth campus in Mumbai to cater to the global student base. SP Jain's flagship global MBA (GMBA) programme is deeply rooted in business fundamentals focusing on leadership and decision-making. SP Jain built a strong network of 8,500+ alumni as its brand ambassadors, and deeply engaged alumni act as an extended family and community with significant aspects of SP Jain global strategy are co-created and executed in partnership. SP Jain diverse community of students stands for a world of different beliefs, thoughts, cultures, backgrounds and talents. SP Jain global ambition has a global society in mind while devising strategy and enabled faculty members with enriching, flexible and challenging work environment to pursue academic excellence (SP Jain Global, 2019, SP Jain Heritage, 2019).

LEADERSHIP DEPTH

L&T group focused on building leadership at all levels to increase its bench strength. L&T, learning from the world war era, evolved into a focus towards team building to be critical to global ambition. As per OECD Report (2016), by 2030, emerging economies are expected to contribute 66% of the global growth as most western world growth is slowing down between 3% to 4%, probably below 3% by 2050, thus making global players concentrate on emerging economies for their growth. Similarly, L&T has mandated all its subsidiaries to focus on leadership depth. Thus LTI understands its leadership should cater to the digitization needs of global companies, thus enabling the next wave of digital innovation powered by design thinking in product design, processes, manufacturing and efficiency. LTI talent transformation to digital leadership happened aggressively by pursuing AI (Artificial Intelligence), ML (Machine Learning), automation, blockchain, connected world technologies. LTI leadership's focus is on ensuring various technology transformation adoptions. LTI leadership introspection brought in focus on re-skilling and 'transform or perish'. LTI 2.0 talent management initiative focuses on building a large pool of consultants inside the LTI by transforming employees' skills. LTI leadership understands that INDIA's

strategic advantage talent & cost arbitrage is fast eroding, thus making INDIA less attractive as a global IT delivery destination. LTI massive workforce engagement powered by building next-generation platforms, MOOC (massive open online course) based learning platform with sandboxes to accelerate learning experience through 'LTI MOSAIC Academy' ensued in transforming human resources digital, cloud, disruptive technology workforce.

SP Jain crafting global leadership is derived from the students and alumni strength, as a community has worked hard to realise the objectives through integrity, self-accountability, professional discipline, and hard work. Leadership values are derived from operational freedom, entrepreneurial, agile, flexible and collaborative culture. SP Jain leadership culture reflects in its ability to build leaders in students and faculty and hold faculty for decades; its guiding philosophies are evolving educational pedagogy and influencing practice, and promoting value-based growth (Discover SP Jain, 2019). Leadership depth can be built by innovations in learning, influencing industry practices, and participating in nation-building. Students look for flexible, practical, experiential learning and versatile pedagogy & curriculum, which enable learning, builds capacity for analysis and judgement.

GLOBAL PRESENCE BY DELIVERING VALUE THROUGH PORTFOLIO MIX

Amidst de-globalization moves in the western world, the journey in the wild west for emerging countries such as India is becoming increasingly challenging, can take a cue from falling global trade growth percentage, increase in global debt, making the western economies once again a 'Wild West', depopulation affecting growth in some of the significant economies leaving it wondering what next. Global sourcing is growing at a much faster growth rate compared to global IT spends; according to NASSCOM (National Association of Software Companies), Indian IT outsourcing pie is around USD 150 billion in 2015 (NASSCOM IT Services, 2017) has grown to USD 180 billion in 2018-2019, India is still a leading destination for the global IT outsourcing with approximately 55% of the market share. Global IT Spends is around USD 1 trillion (NASSCOM IT Services, 2017), and Software Services may grow around 7% in 2019-20 to total USD 357 billion, which will have more legroom to the Indian IT Services Industry players. The market dynamics transformed LTI from a niche market player to a global IT market service provider. LTI leadership moved towards achieving global leadership by establishing delivery centres in 30 countries with a sharp focus on value proposition rather than cost arbitrage. In the last two decades, the Indian IT industry created new business models while global delivery is driven by scalable talent, processes, and locations (NASSCOM Value Proposition, 2017). LTI leadership depth enabled them to focus on value arbitrage and innovation arbitrage to compete globally.

LTI global spread powered by its portfolio mix such as digital solutions, MI (machine learning), automation and robotics provided an early mover advantage. LTI well positioned itself to lead the global digital space with the world's largest financial insights data mart, derivatives platform with experience handling USD 60 trillion worth of trade. LTI built the world largest global custody platform, GL platform that processes a billion transactions a day, demonstrated new business models for clients with over 4500+ consultants and more than 150 Fortune 500 customers in its wallet share. LTI IP (intellectual property) and solutions with deep expertise in SAP translated into a strategic competitive advantage. LTI solutions such as smart manufacturing, digital refinery, 'MOSAIC' powered by 'Industry 4.0' with a global

proven track record of saving millions of dollars for end customers and global customer satisfaction propelled global presence.

SP Jain's global presence in Australia, Middle East, East Asia, and South East Asia is powered by a global centre of excellence that runs on innovative initiatives in collaboration with corporate and business leaders. Centre of excellences explore newer opportunities in research, drive innovation in learning. SP Jain's global mission of influencing practice and promoting value-based growth efforts is hosted on campus with a broad and diverse range of participants. SP Jain global outreach is based on three distinct levels of learning, namely self-awareness, self-management and societal awareness. SP Jain offers a wide range of programmes, right from full-time residential programmes spanning four global cities, family business management programmes, executive and entrepreneurship programmes, global education, and programmes to impact social sectors. SP Jain's global presence depends on students from diverse backgrounds, which values its approach towards innovation, focusing on three stages of learning: knowledge, skill, and attitude (KSA Matrix) (SP Jain Global, 2019, Discover SP Jain, 2019).

GLOBAL DIVERSIFIED CUSTOMER SATISFACTION

LTI key accounts & key markets focused competitor in the worldwide IT market place, transformed itself as part of 'LAKSHYA' strategy to acquire & partner globally while building fortune 1000 client base. LTI grew along with clients by joining hands with customers' IT organizations to help them digitally transform and innovate their business with focus on disruptive technologies ensued a positive impact in various industries emanated into higher satisfaction among customers. Client satisfaction enabled LTI to create newer markets and customer base (LTI Client Speak, 2017) powered by parent groups' DNA of L&T manufacturing expertise depth. LTI built expertise depth by bringing integrated skills, ecosystem, footprint, IPs. LTI's strategy to identify consumer outcomes disrupted the clientele world while delivering unprecedented outcomes for the L&T group. In continuous conversation with clients, LTI opportunities grew multiple folds, thus increasing global presence. LTI global customer satisfaction initiatives transformed client interactions through digital service delivery & digital operations through MOSAIC automation platform (cognitive-led automation), digital solution building around agile methodologies, design thinking and digital consulting. The following section demonstrates how LTI transformed client success stories into customer loyalty.

SP Jain initiatives of engaging students with senior executives and thought leaders through the centre of excellence, initiatives to generate idea through teamwork and collaboration resulted in superior student customer satisfaction inturn resulted in loyalty towards Bhavan and SP Jain brand. SP Jain focuses on building student capabilities through enhancing skills and stressing on lifelong learning makes it unique. SP Jain customer satisfaction is driven by leadership development initiatives, broadening student perspective through global programmes, providing global career opportunities, attracting and retaining top talent and need-based societal programmes. SP Jain has been ranked no.1 in the UAE in its salary audit report of 2014, which indicated the highest package for students upon graduation, which was 45% higher than peers.

GLOBAL CUSTOMER LOYALTY

LTI adopted 'creating experience wave as industry wave' as a new business model to generate customer loyalty as LTI understood industry arbitrages such as cost, language, talent arbitrage, economies of scale are fast eroding. 'LTI 2.0' was the product of the new 'experience wave' business model wherein LTI operates at two speeds, differing speed for strategic road map implementation by focusing on making LTI unique among industry players to retain the best of core ethos, invent for the next by moving out of 'comfort zone' constantly reviewing the approach. LTI unique positioning strategy focused on client centricity to create a differentiated experience for the industry wherein a large pool of its solutions powered disruptive technologies. LTI customer loyalty reached newer heights as LTI took client experiences to the next level by demonstrating change through data-driven metrics, bringing together an ecosystem to drive compelling results for clients & end customers. LTI undertook critical actions on retaining the best practices such as brand promise, client centricity, focus on operating numbers, predictability & scalability, being the most feared competitor in the market, learning-oriented organization, thus leaving behind the legacy of L&T group's weak areas. LTI senior management recognized that one could change without changing speeds can operate in two differing speeds (LTI 2.0). Figure 2 showcases LTI's eight different initiatives enabling a new way for the company (LTI Brand, 2017). LTI 2.0 created a nonlinear ecosystem leapfrogging to the future while taking on global competition. LTI's focus on future technologies created a level playing field with the top 5 Indian IT players.

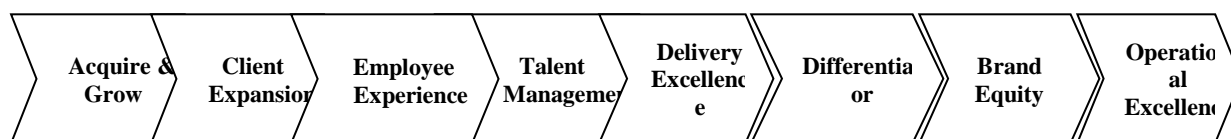


Figure 2
LTI'S EIGHT DIFFERENT INITIATIVES ENABLING A NEW WAY

Source: New Way of Branding (Modified & adopted from LTI Brand, 2017).

Bhavan's SP Jain has built student loyalty on successful career progression of alumni by recognizing notable achievements; SP Jain Alumni Association has set up online 'Wall of Fame', which is a clear demonstrator of student and alumni loyalty. SP Jain's placement track record, global campuses to offer global programme and exposure, campus culture, and academic rigour focusing on practice are some of the key driving forces behind student loyalty (SP Jain Alumni Wall, 2021). The placement track record in terms of average salaries offered, quality of participating companies with the speed of execution, and offer rollouts reflects the goodwill SP Jain carries among student, corporate, and alumni. SP Jain's deep and long-lasting relationships with the corporate sector were built on strong values that bring companies repeatedly, highlighting the institute's adaptability and resilience and particularly of the students. SP Jain student loyalty is demonstrated by their action and readiness to take up challenging roles and deliver on business goals with social sensitivity (SP Jain Placement, 2021).

GLOBAL BRAND RECOGNITION

LTI path to the reckoning from a division of L&T, which used to execute projects for L&T to India's 6th largest IT services company (NASSCOM IT Services, 2017), is a remarkable achievement. However, LTI a late entrant to the Indian IT services saga, starting from one client L&T to today's global clients in 30 countries with over 250 active clients, more than USD 1 billion in revenues, global delivery presence with 43 global delivery centres, one-tenth of client base from fortune 500 clients and more than 20,000 employee base. LTI breaking its shackles from its parent L&T group, trying to build its own identity with a focus on deep client relationships powered by effective mining strategy and capturing mind share among client partners. LTI brand identity transformation has evolved similarly to TCS (TCS Factsheet, 2017, TCS, 2017), fuelling itself from TATA to become an equally respected brand name in India and globally. LTI refashioned quality policy by focusing on customer centricity, differentiating itself from the parent group (LTI 2.0: operating two speeds), even the brand representative colour LTI chose to signify transformation. LTI brand promise of 'Go the Extra mile', 'Be Agile', Push Frontiers of Innovation', 'Keep learning' & 'Solve for Society' reflected by its brand tag line 'Lets Solve'. LTI brand rebuilding strategy starts with brand ethos as 'Pioneering solutions for a converging world' (LTI Brand, 2017).

SP Jain has been ranked in the top 200 business schools by QS Global MBA ranking in 2021 and four IIMs, ISB, which signifies global brand recognition (Discover SP Jain, 2019). Global Business School ranking by Youth, 2020 has ranked SP Jain as 44 globally and 4th in India. The factors considered for the survey were recruiter perception, diversity of students, diversity of faculty, innovation of programs, innovation in teaching methodologies, value for money, campus support, career services, global exchange programs and student satisfaction. Forbes has ranked SP Jain as no.12 in the world's top 1-year MBA programme; also, SP Jain Dubai programme has been ranked in the world top 100 and Asia's top 10 by IVY Exec (USA) EMBA rankings. Times Higher Education Wall Street Journal has ranked SP Jain 1-year International MBA as worldwide no.4 ahead of IMD, NUS and HEC. SP Jain Global MBA program has been ranked in the World's TOP 100 by The Economist. SP Jain Dubai has been ranked as a leading education brand globally and No.1 in Dubai by Global Brands Magazine, UK (Discover SP Jain, 2019).

FRAMEWORK FOR CREATING EXPERIENCE WAVE

Authors' research work identified various constructs wherein majority of the expert opinion and literature review emanated disruption (Jois, Chakrabarti, 2020), differentiators (Jois, Chakrabarti, 2020), customer touch points, customer encounters, sustainable measurable value proposition (Jois, 2020) resulting experience wave for end customers. Any drastic changes in the market by 'technology disruption' (such as LTI MOSAIC offerings, SP Jain Global Programmes), innovative approaches (such as LTI 2.0, SP Jain COEs) ensued sustained measurable value for customers or student customers. Similarly, differentiation in offerings to customers coupled with productive customer (or student customer) encounters at various customer (student customer) touch points' powers sustained measurable outcomes

evolving into a superior experience. This section focuses on framework building through case study based approach; however, authors have also tried to validate the model fit empirically. This framework highlights the importance of customer experience or student experience transforming into an industry wave or sector wise wave. The framework shown in figure 3 demonstrates how a brand can create an 'experience wave' while building a global brand.

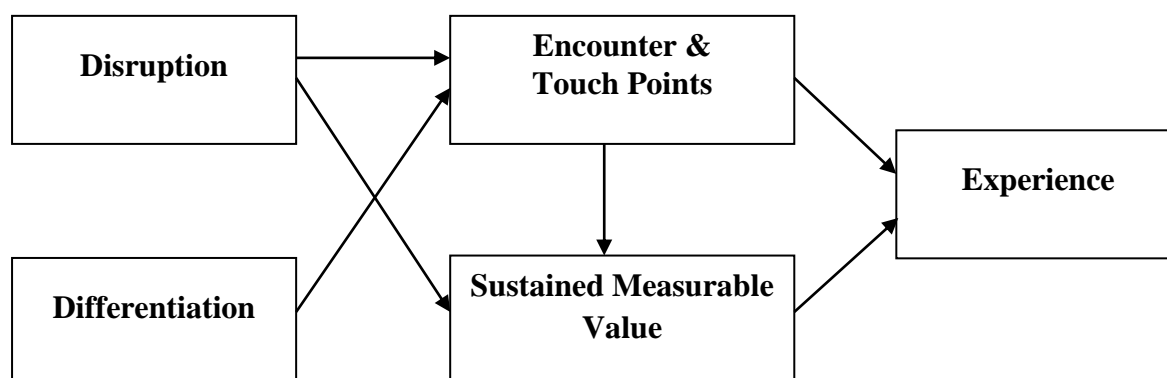


Figure 3
CUSTOMER EXPERIENCE MODEL

DISRUPTION

Disruptions such as technology, process, learning methods, and innovation bring fundamental shifts in value chains, customer experiences, and student experiences. LTI's overdrive towards disruptive technologies such as Industry 4.0 and digital technologies are bridging foray into newer markets & geographies; similarly, SP Jain focuses on industry inclined pedagogies, a practice-based approach, NCL learning methods enables disruption in the higher education sector. With the emergence of disruptive technologies and cutthroat competition in low value-added businesses, organizations need to move up the value chain by offering new experiences. Organizations or institutions need to think out of the box to evolve from the traditional value chain to value the grid to achieve sustainable competitive advantage (Mehta, Rao, 2015). Disruption through product or service innovation, design thinking, and business model innovation are helping brands leverage their strength to venture into newer industry domains. Disruption coupled with differentiation will lead to positive customer exchanges, thus ensuing measurable value propositions as explained in the following sections in this paper.

DIFFERENTIATION

Differentiation in market offerings is key to survival in any industry which can be measured with parameters such as product/ service portfolio mix, education programs, client centricity, student-centric approach, customer composition (large & diverse customers) and customer (student) experience during & after purchase, innovation, positioning, geographic spread and talent transformation. LTI and SP Jain achieved differentiation by leveraging its

brand identity, which focused heavily on 'Quality' as one of its key differentiators by showcasing quality as its brand promise. LTI brand promise of 'Go the Extra mile', 'Be Agile', 'Push Frontiers of Innovation', 'Keep learning' & 'Solve for Society' reflected by its brand tagline 'Lets Solve', Similarly, SP Jain tagline of 'raison d'être and unique spirit, representing courage to rise above showcased ways of creating differentiation by operating at two different speeds. LTI 2.0 operates at two different speeds, one to retain the best among core ethos, the other to invent for the future by moving out of comfort zone constantly reviewing the approach. LTI and SP Jain undertook critical actions on retaining the best of what they were from L&T and Bhavan. Traversing transformation phase based on the brand promise, client or student centricity, focus on operating numbers, focus on predictability, scalability, practice, being the most feared competitor in the market, learning-oriented organization. The authors further used the brand identity prism (Kapferer) framework (as shown in Figure 4 for LTI) to analyze differentiation through branding.

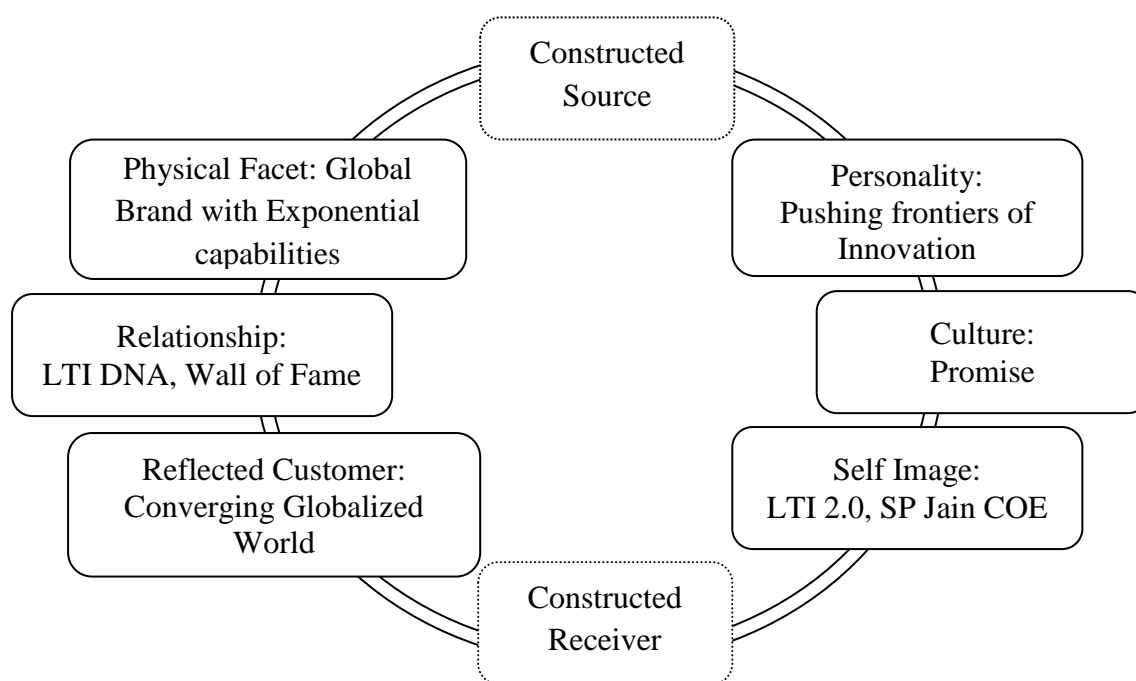


Figure 4

KAPFERER BRAND PRISM FRAMEWORK OF LTI

Source: Understanding of Authors & adopted from Kapferer Brand Prism framework.

TOUCHPOINTS & ENCOUNTERS

Client transformation begins with identifying the right set of global target customers or global student-base in the addressable market, aligning organization or institution to ensure multiple touchpoints with customers or students, thus achieving increased positive customer encounters or student customer encounters. The multiple touchpoints approach enables increase target market space, thus widening economies of scale. Social Exchange Theory (SET) views all interactions as an exchange of both tangible and intangible benefits (Homans, 1961), John, Guynes and Vedder Jeremy (2014) extends by saying Social Exchange Theory

strength lies in capturing tangible and economic exchange activities and also intangible activities such as goodwill like alumni activities (Wall of Fame) and repeat customer purchases. Increased market share can be achieved by moving up the customer touchpoint value chain. As proposed by John A Howard, 1983 (as shown in Figure 5), "Customer Decision Model (CDM)' is made up of information input (F), brand identification (B), confidence (C), an intention to buy (I), and purchase (P)", shows the information flows among descriptive concepts, provides information required on the customer side, customer need, market segmentation, with the CDM model supplier gain by understanding customer pain points thus designing solutions based on information flows. An organization or institution has to move from customer engagement to client exchange and move up the partnership ladder from a vendor to become preferred vendor further to the strategic stakeholder. LTI DNA of client transformation focused on acquiring, partnering, growing clients, and joining forces with clients' IT organizations to help them digitally transform and innovate their business & focus on disruptive technologies empowering positive impact in various industries to create newer markets and clients (LTI Client Speak. 2017).

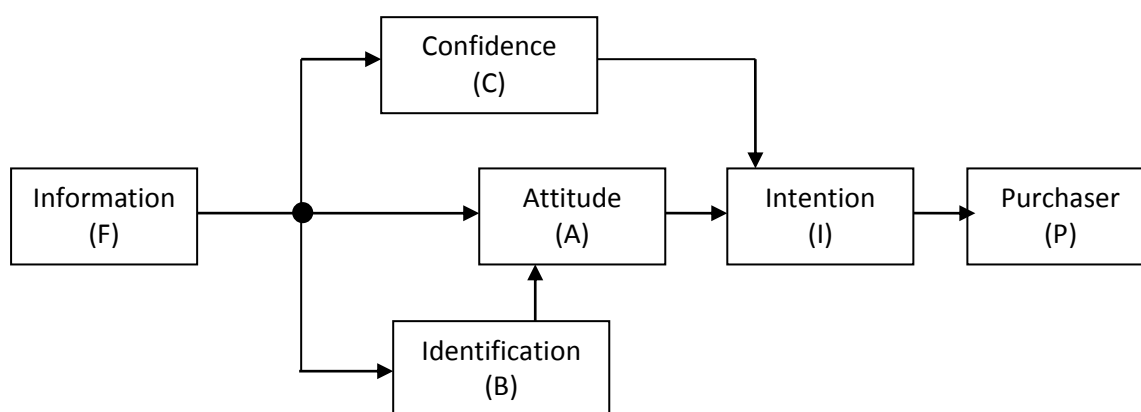


Figure 5
CUSTOMER ENGAGEMENT & DECISION MODEL

Source: Adopted from John A Howard, 1983.

SUSTAINED MEASURABLE VALUE

Strategic partnership with clients or co-creation with students and alumni and disruptive offerings and differentiated solutions lead to a sustained and measurable value proposition. Any sustained business model of customer encounters powered by measurable outcomes leads to increased customer experience or student experience as suggested in the proposed model as in Figure 3. L&T LAKSHYA 2021 (LTI Company, 2017) enumerates fundamental ethos such as "design to deliver", "customer Focus", "continuous quest for world-class quality", "maintaining leadership position" in every major industry vertical company operates in. SP Jain focuses on creating value for students based on fundamentals of strategy canvas, value curve and actions framework. SP Jain has demonstrated sustained measurable value by

influencing practice and promoting value-based growth by ensuring operational freedom for faculty, entrepreneurial stakeholders and building an agile, flexible, and collaborative student force. OECD Science Report (2016) also states that global companies will be predominantly digitized, thus enabling the next wave of digital innovation powered by design thinking in product roll-outs, processes, manufacturing and efficiency. LTI and SP Jain, with its customer (student) experience management, wants to create an 'experience wave' by transforming customer experience or student experience into a business model, as explained in the following section.

EXPERIENCE WAVE

Industry arbitrages such as cost, language, scale & talent give Indian IT players a competitive edge over other countries; however, when such arbitrages erode, industry players need to climb up the value chain ladder, as highlighted in previous sections. This section focuses on sustained measurable value proposition coupled with rigorous customer experience encounters, ensuring increased customer experience. A set of industry players creating such experience acts as force multipliers, thus resulting in an 'experience wave'. SP Jain achieved globalization of management higher education through student experience wave. SP Jain ways of managing pre-admission, campus experience and post alumni relations are unique to the Indian education sector. Experiential Marketing (EM or XM) focuses on experience staging to the marketing of products or services, and EM applies experience-staging prowess to operations to build customer experience management (CEM or CX) that aims to enhance touchpoints, exchanges and interactions with customers or students (Pine, Gilmore, 2016). LTI's unique strategic positioning focused on client experience centricity to create a differentiated experience for the industry powered disruptive technologies, LTI 2.0 strategy, LAKSHYA initiative and MOSAIC solutions. Such efforts of SP Jain or LTI are powering experience wave which may not just transform itself but the IT services industry or emerging economy education sector as a whole. LTI and SP Jain are taking client experiences or student experiences to the next level by demonstrating experience change powered by data-driven metrics, bringing together an ecosystem to propel compelling results for clients or students, revitalizing the portfolio mix creating differentiation through reinventing.

ANALYSIS

Authors exploratory research and expert interviews resulted in the identification of 54 attributes however, authors used Exploratory Factor Analysis to understand the factor loadings in either the unrotated matrix, which represents the degrees of association that is the correlation of each variable with each factor thus 8-factor groupings were achieved for building global branding framework and 5-factor groupings for developing customer experience model. The authors analyzed the 'Scree plot', and it was decided that eight factors and five factors respectively share more than two-third of variance. The authors' assumption was validated while exogenous variables being brand strength and visionary intent, endogenous variables being global business plan, leadership depth, global presence, diversified global customer (student) satisfaction, student loyalty or global customer loyalty, and dependent variable being global brand recognition. The authors also validated the model

using case method while comparing L&T (LTI) and SP Jain. Authors also validated their assumption for the customer experience model, exogenous variables being 'disruption', 'differentiation', endogenous variables being touchpoints & encounters, sustained measurable value and dependent variable being 'experience'. The correlation matrix was analyzed for correlations and communalities to be greater than 0.5, thus assumed to be good for analysis.

The Cronbach Alpha for all variables was above .7, and the Likert scales were adopted for all dimensions. Each of the scales had theoretical base with measures of scale and items for the measure. The questionnaire of 20 questions was administered for 80 respondents, and construct validity and construct reliability were validated and were found to be above 0.8. Once the scales, items and questionnaire were validated, the broader respondent base was selected as mentioned in previous sections. The inter-item correlation matrix showed that all the selected variables and items positively associated, which confirmed that the model is fit. The significance and F value were checked to validate the factors representing the fit model. The model summary demonstrated that R square was above 0.9, indicating model fitness. Authors used structural equation modelling (SEM), and by plotting histogram, authors found that data was normally distributed hence assuming good to proceed with for comprehensive SEM analysis. Scree plot indicated eight factors represent a good model fit for global brand building framework, and five factors representing a good model fitness for customer (student) experience wave model. Composite reliability scores were analogous with Cronbach alpha, with the score being above 0.7 and average variance between 0.55 and 0.6, thus indicating all constructs being consistent and hence reliable. Bartlett's Test was significant at the 0.0001 level. Overall, MSA was above 0.5. As CR of latent attributes was reliable, indicating authors that the proposed SEM model is valid can be accepted. NFI, EFI, IFI, TLI, and CFI are almost touching 0.9 or greater, indicating overall model fitness. The Cronbach alpha above 0.7 indicated that global brand recognition happens when students are happy customers showing loyalty based on academic quality, campus infrastructure, campus culture and global opportunities for students.

CONCLUSION

Students across the globe look for stronger brands as the perception is better the brand better is their ability to attract global companies to campus for recruitment. Similarly, stronger brands attract a better customer portfolio, as shown in the above case. Visionary intent and leadership depth capture various aspects of people or students with a futuristic vision and global ambition and plan drive brands global presence hence satisfaction. Visionary leaders inspire plan and presence, thus a diversified and satisfied student base or customer base as shown in this research article using both case method (case study method or case approach) and empirical testing using quantitative methods. Satisfaction always leads to loyalty, thus positively impacting brand recognition by creating 'experience wave' for students or customers, as shown in the framework and model. Disruptions through innovation and differentiation through value addition lead to improved customer or student encounters and increase touchpoints with clients or students, touchpoints with alumni. Increased touchpoints and quality encounters lead to sustained measurable value leading to improvised experience, thus leading to brand recognition. Authors invite researchers across the globe to empirically test the framework and model by adapting to their setting and context.

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