A Hybrid Model for Assessing the Financial Value of School Brands: An Integrated Qualitative and Quantitative Framework in School Management

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Abstract

The purpose of this study is to examine and evaluate the financial brand value of educational centers, aiming to expand school branding by addressing the question of which factors influence brand financial value and by analyzing the relationships among the identified factors and components. This research employs a mixed-methods (qualitative-quantitative) approach. Initially, qualitative meta-synthesis analysis was used to identify the determinants of brand value in non-profit schools. Subsequently, structural equation modeling was employed to develop the financial branding model. The qualitative sample comprised academic articles and books published between 2012 and 2023 on the subject of brand financial value, while the quantitative population consisted of all education staff in the schools of Tonekabon County, Mazandaran Province, during 2023–2024, selected through unlimited census and stratified random sampling in person. The findings indicate that, in the qualitative phase, components such as brand sentiment, brand credibility, brand competence, brand meaning, and brand attributes were identified as key determinants of financial brand value. In the quantitative phase, statistically significant relationships among the dimensions and components were established. The overall model fit, based on the GOF formula, was calculated at 0.69, indicating strong model validity and alignment with empirical data. The results of this study can provide substantial support to managers and decision-makers in non-profit schools for enhancing and promoting financial brand value—particularly by increasing credibility, attracting students, securing greater financial opportunities and resources, strengthening community engagement, and fostering a sense of belonging and identity.

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Introduction

The existence of non-profit schools in Iran's educational system is significant and necessary for several reasons. First, these schools offer diversity in educational methods; they are able to implement innovative and alternative approaches to teaching and learning, which may be less accessible in public schools due to operational constraints. This diversity can contribute to the overall improvement in educational quality. Furthermore, the presence of non-profit schools increases competition within the educational system, driving all schools includes public institutions to enhance their quality to retain student enrollment. Additionally, non-profit schools often provide specialized programs, such as skills training, arts, or sports education, which foster the development of students' individual and social competencies. By benefiting from private investment, these schools can access greater financial resources and facilities, ultimately offering better opportunities for their students. Overall, non-profit schools may serve as a valuable complement to Iran's educational system, enhancing both the quality and diversity of available education. They play a crucial role in addressing educational challenges and meeting the diverse needs of students and families. Given the importance of this subject, this section first presents the background and research context, followed by a statement of the research problem and objectives. As institutions committed to delivering high-quality educational services, non-profit schools require effective and efficient branding. These schools must have the ability to attract both students and parents, while also fostering a positive public image. In this regard, the financial value of the educational brand can serve as a key indicator of the success and sustainability of non-profit schools (Khademi et al., 2016). The brand of non-profit schools, as social and cultural entities, plays a vital role in attracting students and parents (Baharvandi et al., 2024). Branding involves establishing a defined and credible identity for a school, encompassing a range of attributes such as educational quality, learning environment, and societal expectations. Brand refers to a concept consisting of a set of characteristics, values, and perceptions that shape how individuals view an organization. In the context of non-profit schools, the brand embodies their identity, capabilities, and unique educational experiences (Rezaei et al., 2011). While the notion of branding has ancient origins, the modern conceptualization of a 'brand' in marketing was first introduced by Gardner and Levy in 1955 through their article "The Product and the Brand," with subsequent studies by Aaker further developing the concept (Dennis et al., 2017). Brands play a pivotal role in our lives. They enable us to express our identities and values to others and foster meaningful connections. When we think of a brand, elements such as its name, logo,

and unique characteristics typically come to mind (Nekouizadeh et al., 2020). According to Kotler, a brand is a collection of attributes and values that form in customers' minds regarding a product or service. It encompasses all the unique features that distinguish it from competitors, allowing customers to recognize and trust the brand. The fundamental goal of any brand is to connect with consumers and create a memorable experience. Building a successful brand necessitates engagement with a community that values high-quality and reliable products or services. Among the various models of brand equity, Aaker's model (which includes dimensions such as brand awareness, perceived quality, associations, and loyalty) and Keller's model (which focuses on both financial and non-financial aspects of brand equity, particularly in education) are noteworthy. Brand value may be derived from brand recognition, loyalty, and perceived quality (Heydari et al., 2015). Financial brand value models help organizations understand their brand's worth, identify key influencing factors, and develop strategies to enhance and sustain their brand value. In the context of schools, a school brand can be considered a valuable, exclusive asset that differentiates the school from its competitors (Soleimani et al., 2023). Possessing a financial brand value model allows school administrators to approach brand management strategically and increase the school's value (Gupta et al., 2024). Ultimately, a strong school brand can result in higher satisfaction among parents and students, drive more visits, and attract new enrollments (Alavijeh, 2014, Widya et al., 2022). A strong brand in education offers various benefits, including instilling confidence in parents that their children are studying in a reputable and high-quality learning environment. Schools with robust brands can command higher fees for their services and achieve a superior competitive standing, as effective branding enables schools to excel in highly competitive educational markets. Fundamentally, the distinction between a trade name and a brand lies in the breadth and depth of their conceptual scope (Mohammadi et al., 2021). Given this perspective, understanding and modeling the financial brand value of non-profit schools has become a key priority for educational managers and policymakers. This endeavor requires a comprehensive approach that captures the multiple dimensions of brand value (Heydari et al., 2015). In today's world, where competition across educational sectors—especially among non-profit schools—is intensifying, the development and reinforcement of educational brands have gained special significance (García-Salirrosas, et al., 2024). The brand of a non-profit school not only exerts a considerable influence on attracting students and enhancing popularity, but also plays a vital role as a valuable intangible asset in the institution's success and sustainability (Abu'i

et al., 2014). In recent years, educational institutions—particularly non-profit schools—have faced increasing competition in attracting students, financial resources, and community trust. Despite the growing need for strong brand identity and reputation within the educational sector, the concept of financial brand value has remained underexplored compared with its extensive application in commercial contexts. While branding has been widely studied in profit-oriented enterprises, limited attention has been devoted to understanding how brand value is created, perceived, and financially manifested in schools that operate on non-profit or social missions. Previous research in educational management has tended to focus on qualitative aspects of brand image, satisfaction, or loyalty, without integrating these dimensions into a quantitative financial framework that can translate brand strength into measurable economic outcomes. Consequently, school managers often lack systematic tools to assess and improve their brand's financial performance an essential requirement for strategic planning, sustainability, and stakeholder confidence. This research addresses these gaps by developing an integrated model that connects the qualitative determinants of school brand equity (such as credibility, emotion, and meaning) with quantifiable financial indicators. By adopting a hybrid qualitative–quantitative design, the study aims to bridge conceptual and empirical perspectives, offering a comprehensive approach to evaluating the financial brand value of non-profit schools. The significance of this study lies in its potential to provide educational institutions with a scientifically grounded framework for assessing, managing, and enhancing their financial brand value. This framework not only contributes to the academic literature on educational branding but also supports school administrators and policymakers in fostering credibility, attracting students and resources, and achieving long-term financial sustainability.The principal objective is to provide a comprehensive and practical framework for evaluating and managing the brand value of non-profit schools, thereby supporting their improved performance and enhanced competitiveness.

Literature Review

In line with the topic and literature presented in the introductory section, the studies conducted in this field are summarized below. It should be noted that all qualitative studies are detailed in Table 1.

A study titled "A Comprehensive Model of Ethical Branding for Creating Brand Equity" found that brands adhering to ethical principles not only win customer trust but also strengthen loyalty and foster brand equity. Ethical brands often outperform financially and enjoy a competitive advantage in the marketplace. Ethical branding, as an effective strategy, can help establish sustainable brand equity.

Organizations should focus on the development and enhancement of ethical values across all dimensions of their brand activities to achieve positive commercial and social outcomes (Mohammadi et al., 2013, Muniesa, 2023). Another study, "Exploring Brand Equity," revealed that brand equity not only influences consumer buying behavior but also contributes to brand differentiation in competitive markets and increases customer loyalty. Brands with higher equity usually possess the ability to set higher prices and attract new customers. Understanding and measuring brand equity is an essential tool for managers and marketers in reinforcing brand strategies and improving business performance. By focusing on enhancing key elements of brand equity, organizations can achieve sustainable positive results in the marketplace (Rezaei et al., 2011). A research titled "Measuring Brand Equity in Universities and Higher Education Institutions" identified factors such as university reputation, quality of education, and student experiences as key contributors to brand equity formation. Notably, effective engagement with alumni and appropriate marketing activities can significantly enhance brand equity. Measuring brand equity in universities and higher education institutions is a critical tool for improving marketing strategies and student recruitment. Strengthening brand equity can attract higher-quality students, increase alumni loyalty, and ultimately elevate the university's status at the national and international levels (Heydari et al., 2015, Budianto & Dewi, 2023). In the study "Development and Validation of a Consumer-Based Brand Equity Scale," the developed scale demonstrated high reliability and validity, making it applicable across various marketing contexts. The development and validation of a consumer-based brand equity scale provides a powerful tool for researchers and marketing professionals. Using this scale, brands can gain deeper insights into consumer perceptions and, based on those insights, design precise strategies to enhance and reinforce brand equity (Chakpitakul & Anantachart, 2020). Research entitled "The Power of Brand Attachment in Higher Education Brand Equity at the International Level" found that, globally, brand attachment can attract international students and strengthen an institution's image. The strength of brand attachment plays a vital role in higher education brand equity. Educational institutions need to develop strategies to foster brand attachment among students, especially in international markets. This approach can enhance academic experiences and improve the competitive position of institutions in the global higher education market (Dennis, 2017). Another study, "Brand Value, Brand Loyalty, and Consumer Satisfaction," revealed that brand value, brand loyalty, and consumer satisfaction are key factors in the success of any business. Brand

value directly influences customer perceptions of products and services, potentially driving increased sales and market share. Brand loyalty, defined as customers' repeated purchase behavior towards a specific brand, typically stems from positive experiences and satisfaction with the brand's products or services. Consumer satisfaction is also a critical factor in building and maintaining brand loyalty. Satisfied customers are more likely to repurchase and recommend the brand to others (Naidoo & Hollebeek, 2016). A study entitled "The Impact of Brand Awareness on Brand Equity" demonstrated that brand awareness positively influences brand equity. Brands well recognized and easily recalled by customers generally possess greater brand equity. Brand awareness serves as a key factor in strengthening brand equity. Brands should strategically focus on increasing awareness to foster greater equity for their products and services. This approach can improve market performance and increase market share (Huang & Sarigöllü, 2012).

Research Methodology

This study adopts a mixed-methods (qualitative-quantitative) approach, executed in two distinct phases. In the qualitative phase, the main and sub-variables were first extracted from the literature by comprehensively reviewing scholarly sources and performing content analysis. Subsequently, the meta-synthesis technique was employed to identify those variables most frequently cited in the literature and aligned with the study's objectives. The central research question for this phase was: "How can a financial brand value model for non-profit schools be designed using a meta-synthesis approach? What are the components of financial brand value and the factors influencing it?"

In the quantitative phase, the study described the obtained data, exploring the relationships between the dimensions and components. Data collection was conducted using a researcher-developed questionnaire, with its items and statements derived from indicators gathered in books and articles. The questionnaire employed a five-point Likert scale and was completed by the target population. The qualitative sample comprised books and scientific lectures between 2012 and 2023, as well as research articles from reputable academic journals published during this period, all concerning financial brand value. Sources used to identify relevant research included Elsevier, Springer, MDPI, Wiley, SAGE, and Jihad University Scientific Information Center (SID) database. The quantitative population consisted of all staff, teachers, and administrators of non-profit schools in Tonekabon County, Mazandaran Province, across three educational levels (first and second stages of elementary, first

stage of secondary, and second stage of secondary). The population size was treated as unlimited, and stratified sampling was employed. According to the Cochran formula, the sample size was determined to be 384 individuals. To ensure reliability in the qualitative phase, inter-rater reliability and the quality of extracted concepts were assessed by comparing the opinions of two experts—both university researchers and lecturers holding PhDs in management. Their consensus or disagreement on the identified concepts was collected, and their agreement measured by Cohen's kappa coefficient, which, for this study, yielded a value of 0.8362 at a significance level of 0.001, indicating strong reliability. Reliability in the quantitative phase was calculated using Cronbach's alpha and composite reliability, both resulting in values greater than 0.7, confirming the questionnaire's reliability. For data analysis, the qualitative phase utilized meta-synthesis, while the quantitative phase applied structural equation modeling. The software employed included MAXQDA 14, SPSS 26, and SmartPLS 3.

Findings

To select appropriate articles, various parameters including title, abstract, content, accessibility, and the quality of the research method were considered according to the algorithm illustrated in Figure 1. The objective of this step was to exclude articles whose findings were not deemed reliable. Accordingly, for assessing the quality of the primary studies in the qualitative research phase, the Critical Appraisal Skills Programed (CASP) checklist was generally employed. Figure 1 presents the flowchart outlining the search strategy and study selection proces

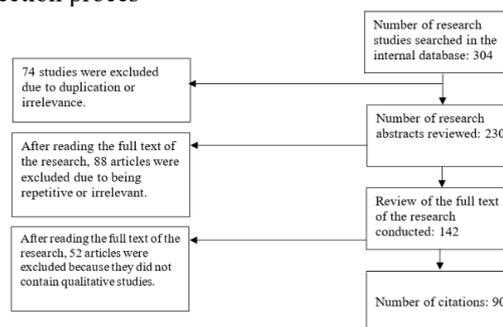**Figure 1: Study search and selection strategy**

In this article, the research data were first classified according to the main research topic in the field of financial brand value, and the reference for each article was recorded. Subsequently, the main components of financial brand value were extracted, and Table 1 presents the relevant information from the reviewed studies along with the identified key components.

Table 1: Extracting information from texts related to the research under review

Authors	Year of publication	Title	Influencing factors	Dimensions or components
Farhangi and abedini	1394	The effect of mixed media elements on service brand equity	Television-radio-print advertising, etc.	Perceived quality - awareness and association - brand loyalty
Darziyan azizi et al.	1395	Investigating the effect of brand personality and perceptual sales promotion on brand equity and the moderating role of ethnicity	Sales promotion-brand personality-ethnicity modifier	Brand loyalty - brand awareness - brand associations
Karimi alavijeh et al.	1396	The third generation of brand equity: factors affecting the evaluation of employee-centered brand equity in the banking industry	Employee perception of brand-recruiter brand-employee knowledge-employee commitment	Brand behavior - employee satisfaction - advertising
Taheri et al.	1401	Investigating the concept of brand equity co-destruction in the interactive process of customer-brand experience	Service design-service testing and development-brand service marketing	Brand community engagement - brand community participation - brand community collaboration
Zahra razmi et al.	1401	Data-based theorizing and the relational paradigm approach in designing a brand equity model	Customer engagement-brand experience-marketing development-social media	Sensory experience - emotional experience - thought experience - behavioral experience
Mohammadi et al.	1402	A comprehensive ethical branding model in order to create brand equity	Human resources-cognition and awareness-competitor activities	Causal conditions - contextual conditions - intervening conditions
Mohammadreza karimi alavijeh	1395	The relationship between customer-based brand equity, behavioral brand equity and brand performance in the market	Brand awareness-brand preference-market share-research variables-satisfaction and trust	Customer-based distinctive value - behavioral distinctive value - brand performance in the market
Elbad and darfashi	1401	Investigating the effect of brand reconstruction on brand equity	Brand reconstruction-brand rejuvenation	Brand knowledge - perceived quality - brand name association - brand loyalty
Hosseini et al.	1394	The effect of philanthropic social responsibility on loyalty through the mediation of brand equity and company reputation	Buyer perception-company reputation	Buyer loyalty - social responsibility
Ghaffari et al.	1393	The effect of philanthropic social responsibility on loyalty through the mediation of brand equity and company reputation	Advertising-perceived quality-customer relationship management-sales promotions	Brand awareness - mental image - perceived value and loyalty
Rezaee et al.	1400	Exploring brand equity	Distribution intensity-advertising volume-sales promotions	Perceived quality - brand loyalty - brand awareness
Hassanzadeh et al.	1395	The effect of brand equity dimensions of the central union of rural and agricultural cooperatives on brand congruence and its website from the perspective of customers	Brand performance-brand image-brand judgment-marketing communications-customer service	Brand loyalty - brand support

Aghazadeh et al.	1395	Investigating the role of brand personality in the formation of brand equity	Brand trust-brand personality	Perceived quality - brand loyalty - brand image
Jalalzadeh et al.	1397	Designing a brand performance model based on brand equity from the perspective of customers	Advertising-brand preference-brand trust-brand awareness	Brand performance - relationship distinctive value customer-
Ardakani et al.	1394	The effect of advertising and promotion sales on brand equity in order to increase customer loyalty	Advertising-paid promotions-non-paid promotions	Perceived quality-brand awareness-brand association-brand loyalty
Barati et al.	1394	Reaction of abnormal stock returns to brand equity	Pure flow review-net profit margin	Brand value
Aghazadeh et al.	1395	Investigation of the impact of industrial brand on the components of combined brand equity and the purchase intention of the end consumer	Brand loyalty-brand awareness-perceived quality-brand association-brand image	Brand-combined-end-consumer purchase intention
Rezvani et al.	1396	Modeling the impact of viral marketing on customer-centered brand equity in the mobile phone market	Attraction-visual characteristics	Awareness-loyalty-perceived quality-association
Mehrnoosh and tahmasbi	1396	The effect of brand equity and social capital on brand image	Perceived quality-brand awareness-loyalty-perceived value	Relational-cognitive-structural
Amir rahimi et al.	1399	The impact of entrepreneurial marketing on brand equity and customer loyalty of sports complexes	Price-distribution-promotion-advertising	Brand loyalty-brand association-perceived quality-brand awareness
Shafeiha et al.	1398	Predicting the future trend of brand investment management with the dynamic model of brand equity	Advertising-investment-purchase price-satisfaction	Brand loyalty-brand awareness-perceived quality
Sazour et al.	1398	The role of brand affiliation strength in the brand equity of higher education at the international level	Satisfaction-commitment-trust-power of affiliation	Brand-reputation-perceived quality-brand special value
Ghaiyor et al.	1396	The relationship between social responsibility and moral reputation and brand equity, analyzing the mediating role of trust	Competitiveness-advertisement ability	Ethical-social-responsibility
Azizi et al.	1393	Investigating the relationship between brand equity and brand and customer personality congruence	Brand belonging-personality congruence-trust-self-perception	Brand reputation-perceived quality-brand special value - brand personality
Hosseini et al.	1394	Investigating the impact of university brand equity drivers	Identity-intellectual dependency-active interaction	Brand association-brand awareness-brand superiority
Fayz et al.	1394	Investigating the effect of online social networking tendencies on brand performance by examining the mediating role of brand equity on customers	Reputation-performance-trust-consumer behavior	Brand awareness-brand loyalty-perceived quality-brand image
Esmailpour and borjoui	1393	The impact of social responsibility and corporate image on brand equity	Social responsibility-corporate image	Mental association-brand awareness-brand loyalty-perceived quality
Aboui et al.	1395	Evaluating the performance of a brand name based on brand equity	Satisfaction-confidence-customer attraction-advertising-value creation	Brand loyalty-brand awareness-perceived quality-name commercial links

Azimi and azizollahi	1398	The impact of consumption experience on brand equity in the eyes of consumers	Advertising-trust-communication-social value	Brand awareness and association-brand loyalty-perceived value
Dehdashti et al.	1396	The impact of customer identity congruence with the brand on brand equity in hotel services	Service quality-brand trust	Perceived value-brand loyalty-customer identity fit-brand specific value
Bansbardi et al.	1399	The effect of brand equity and team identity of fans on the brand development of football teams	Brand extension-trust and confidence-team identity	Brand loyalty-brand association attitude-brand association benefits-brand association feature
Mahmoudi et al.	1396	Presenting a customer-centered brand equity model in the sarein tourism destination	Brand preference-purchase value-excellent quality-associators-brand recommendation	Perceived quality-perceived value-brand image-brand loyalty
Farjam et al.	1397	Investigating the effect of destination brand equity on tourists' loyalty to the shiraz tourism region	Overall image-image action	Perceived quality-destination awareness-attitudinal loyalty
Amini et al.	1398	Analyzing the path from marketing innovation to brand equity in the restaurant industry	Marketing-innovation-satisfaction-internet and word-of-mouth interactions	Brand awareness and association-brand loyalty-perceived quality
Jahanian et al.	1398	Structural analysis of brand equity creation strategies in the yazd tourism destination	Designing brand personality-designing brand identity-conducting marketing research	Social capital-competitiveness
Ardakani et al.	1399	The effect of brand signature on brand reputation and performance with an emphasis on the role of brand equity	Brand reputation-brand performance	Brand awareness-brand image-brand attitude-brand identity
Vahidzadegan and zangiabadi	1399	Investigating the role of brand image in isfahan tourism brand equity from the perspective of domestic tourists	Advertising-trust-confidence-satisfaction	Brand image-brand awareness-loyalty-perceived quality
Abdolehzadeh and takli	1396	Investigating the brand equity of the kaleh mazandaran volleyball team	Competition-commitment-identification-social interaction	Brand associations-brand awareness
Abdavi and abdolalinejad	1395	The effect of internet advertising on sports brand equity: a case study	Internet advertising	Perceived quality-brand loyalty-brand awareness-brand association
Bahrinizad et al.	1395	Providing a structural model of the effect of country of origin on brand equity	Country of origin	Perceived quality-brand awareness-perceived risk-brand loyalty
Khairi and malekian	1393	Investigating the moderating role of hedonic values on the relationship between brand events and consequences	Brand financial value brand trust-brand identity-satisfaction	Behavioral brand loyalty-loyalty brand attitude
Hassanzadeh et al.	1395	The effect of brand equity dimensions of the central union of rural and agricultural cooperatives on brand congruence and its website from the perspective of customers	Brand communication-brand importance-customer feelings-brand perceptions	Brand loyalty - brand image - brand judgment - brand support
Del-afrooz et al.	1396	Effective drivers on green brand equity	Overall brand credibility	Perceived quality - perceived value - brand equity
Jalalian et al.	1398	Analyzing the brand equity of urban tourism destinations	Loyalty-destination image-satisfaction	Brand image - brand awareness - perceived quality

Razavi and azimzadeh	1395	Providing a model of the effect of recommendation advertising and brand loyalty with the mediating role of brand citizenship behavior on brand equity	Citizenship behavior-advertising for decision-making	Brand loyalty - perceived quality
Roosta et al.	1394	Quality of customer relationship on hospital brand image with the mediation of brand equity	Commitment in relationship-trust-customer satisfaction-brand image	Brand loyalty - brand awareness
Asanloo and khodami	1397	The effect of customers' emotional attachment on brand equity with an emphasis on the mediating role of relational quality and brand citizenship behavior in the industrial market	Commitment and trust-helping behavior-perceived brand image-emotional attachment	Brand relational quality - brand citizenship behavior - brand equity
Klor et al.	1398	The effect of brand personality characteristics, consumer interaction with the brand, and social interaction on consumer-based brand equity: the mediating role of brand love	Personality traits-consumer interaction	Consumer based brand equity
Sanobar et al.	1397	The effect of relationship quality on brand equity in franchise-based partnerships	Quality of relationships-satisfaction and trust	Citizenship behavior - relationship value - brand image - brand loyalty
Bahari et al.	1399	Providing a model to explain the brand equity of tourism destinations	Satisfaction-trust-word-of-mouth advertising	Brand image - brand awareness - brand loyalty - perceived quality
Farboudnia et al.	1395	The role of virtual social networks as a medium in creating brand equity	Relationships-sharing-identity-reputation	Brand awareness - brand loyalty - perceived quality - brand association
Khon siavash et al.	1396	Investigating the effect of perceived quality and perceived security of electronic services on brand equity	Satisfaction-trust-distribution quality-result quality	Perceived security - perceived quality - brand loyalty
Ghodrati and mohammadian	1398	Evaluating the effect of marketing mix on private label brand equity	Distribution-activities advertising-communications-price	Brand loyalty - brand equity - perceived quality
Khademi et al.	1398	Measuring the brand equity of a place and its effect on citizen attachment	Power-status-reputation-knowledge-duration	Place brand equity - place satisfaction - place attachment
Dinani et al.	1398	The effect of value-added services on quality and brand equity in the soft drink industry	Quality of service-communications-personal services-technical services-operational services	Brand awareness - brand loyalty - perceived quality
Roumiani et al.	1398	Designing a brand equity model for the paykan tehran volleyball team	Marketing communications-advertising-sales promotion-brand image	Brand awareness - brand association - quality brand-brand loyalty
Haroni et al.	1398	Investigating the effect of outdoor advertising with the mediating role of brand equity on brand image from the perspective of store customers sports facilities in isfahan	Environmental advertising-brand image	Brand loyalty-brand association-brand awareness-perceived quality

Khodayari et al.	1399	The effect of innovation and brand communication features on brand equity	Product innovation features-brand communications	Brand loyalty-perceived quality-brand association-brand awareness
Bahari et al.	1395	The effect of brand equity on consumer satisfaction and brand loyalty in the hospitality industry	Satisfaction-physical quality-employee behavior-brand identity	Brand loyalty-perceived quality
Mirbagheri and najmi	1398	The effect of consumers' association with brands in virtual media on brand equity	Cognition-attitude-active participation and interaction	Brand awareness-brand association-perceived quality-brand loyalty
Rahmani	1397	Investigating the relationship between brand equity and customer loyalty with a focus on customer value	Qualitative value-real value-emotional value-customer loyalty	Brand loyalty-perceived quality-brand value
Davoodi and hosseini	1400	Study on the role of mobile application technologies in improving refah bank's brand equity	Customer satisfaction and commitment-innovation-new service freshness-perceived risk	Perceived quality-brand loyalty-brand awareness
Fayez et al.	1394	Designing a customer-centered brand equity measurement scale in the insurance industry	Sales promotion-trust-brand identity	Brand awareness-brand loyalty-perceived quality-brand association
Heidari et al.	1396	Measuring the brand equity of universities and higher education institutions	Library services-physical facilities-career development	Brand awareness-brand association-brand loyalty-perceived quality
Nikfarjam and abdolvand	1395	Modeling brand equity for fast-moving consumer products with a dynamic systems approach	Satisfaction-advertising	Brand awareness-brand association-brand loyalty-perceived quality
Mohseni mehr and budaghi	1401	Modeling brand equity in sepah bank	Price-mental image-advertising expenses-price promotions	Perceived quality-brand loyalty-brand awareness
Abili et al.	1400	Identifying and validating indicators for evaluating cultural policymaking in the higher education system (a meta-synthesis study)	Cooperation-communications-attitude-financial assistance	Cultural-human development-innovation-physical space-ethical
Rashki et al.	1400	A model for establishing open innovation in education with a meta-synthesis approach	Intelligence-communications-creativity-team participation-communication network	Internal culture-innovation-megapolicy-internal structure
Mohammadi et al.	1400	Explaining the role of teaching professional ethics in students' loyalty intentions and brand equity	Feeling-cognition-action-will-loyalty	Brand awareness-brand quality- brand loyalty - brand association
Hosseinzadeh and baktash	1396	Investigating the effect of sensory marketing mix on brand equity and brand image	Performance image-image experimental-advertising-interaction	Brand image - marketing mix
Ahmadi et al.	1399	The effect of marketing mix on brand profitability performance with an emphasis on khoshpak brand equity	Distribution-supplier image-price level-strategy promotion	Perceived quality - retail loyalty - brand awareness and association
Alipour et al.	1401	Development and validation of the co-creation model of brand value in the context of e-commerce in the tourism industry	Partnership activities-technology changes-business intelligence	Contextual conditions - intervening conditions - causal conditions

Ahmadi	1400	Investigation of the impact of tourism brand equity on tourist loyalty, a case study	Service quality-reputation-rational price of historical and cultural attractions	Brand awareness - perceived quality - brand loyalty - perceived value
Zarei and taheri	1398	Investigation of customer belonging to the brand community, with a reflection on the antecedents of customer brand equity in online brand communities	Emotional and informational support-commitment and trust and satisfaction-reputation-interactivity	Brand quality - brand loyalty - brand value
Oveli and hamakaran	1400	A systematic review of brand equity using the meta-synthesis method	Satisfaction-trust-communication-reputation-identity	Brand loyalty - perceived quality - brand association - brand awareness
Ghaemi et al.	1399	Meta-synthesis of effective factors in evaluating the performance of school administrators	Planning-organization-innovation-communication and participation	Resource management - professional management - communication management - organizational management
Abili et al.	1399	Identification of lean management components in universities and higher education institutions (a meta-synthesis study)	Respect-process reengineering-quality	Value creation - empowerment - continuous improvement - competency orientation
Glijani et al.	1400	Designing a meta-synthesis model of effective factors on accounting development in iran	Financial resources-support-business growth-influence-quality improvement	Environmental - organizational - economic - professional
Hong and sarigolu	2013	The impact of brand awareness on brand equity	Brand performance-market exit-position	Brand awareness - brand association - customer-oriented brand equity
Naidoo and holibek	2016	Brand equity, brand loyalty and consumer satisfaction	Interaction-trust-brand familiarity-satisfaction	Brand value - brand loyalty
Vukasovic	2015	Customer management based on factors affecting brand equity in higher education institutions	Customer characteristics-advertising	Brand image - brand awareness - brand image
Jillapalli	2014	The brand equity model of university professors	Trust-reputation-commitment	Perceived value - brand equity - brand attachment
Dennis	2017	The strength of brand affiliation in higher education brand equity at the international level	Commitment-satisfaction-trust-reputation	Brand quality - brand identity - brand attachment
Lorio and rejenders	2013	The relationship between brand benefits and customer satisfaction and loyalty to that brand	Satisfaction-trust	Brand loyalty - brand association - brand image
Chakpitaku and anantachart	2020	Development and validation of a consumer-based brand equity scale	Word of mouth advertising-preference-loyalty	Loyalty to brand - brand quality - brand association
Froudi et al.	2018	Perceptual components of brand equity: configuration of symmetrical and asymmetrical paths for brand loyalty and brand purchase intention	Brand interest-country image-brand image	Brand awareness - perceived quality - brand association
Park et al.	2019	Athlete brand equity, spectator satisfaction and behavioral intention	Audience satisfaction-word of mouth advertising-purchase intention	Brand awareness - perceived quality - brand association - brand loyalty

Saeed and shafiq	2019	Customer-based brand equity and destination visitation behavior in the tourism industry	Loyalty-consent-advertising	Destination awareness - destination quality - destination image - destination loyalty
Liu and jiang	2020	Evaluating the moderating role of intellectual capital, brand equity and social capital in chinese	Advertising-social capital-intellectual capital	Brand association - brand awareness - perceived quality - brand loyalty
Molsey et al.	2019	The effect of environmental practices on satisfaction with brand equity and word-of-mouth	Satisfaction-word of mouth advertising-loyalty - commitment	Awareness and association - perceived quality - loyalty

Messages were categorized by theme and counted based on the relevance of each response, allowing the relative importance of each category to be determined by its informational value. To calculate the weight of each concept, the total weight of its associated codes was computed. Based on these calculated weights, Table 2 presents the ranking of the concepts.

Table 2: Ranking and importance coefficient of codes related to the brand financial value model in non-profit schools

Rank in concepts	Wij	Ej Uncertainty	P iPjLijN	frequency	Main Codes	Dimensions
1	0.0150	0.4096	-1.361	5	Quality of services provided in schools	Brand Dimensions
2	0.0170	0.3618	-1.059	6	Attractiveness of schools to students	
2	0.0176	0.2584	-0.988	3	Students' loyalty to schools	
1	0.0189	0.1624	-1.144	3	Special value of the school brand	
2	0.0110	0.3361	-1.319	8	School brand recognition	
1	0.0125	0.5216	-1.208	6	Level of school commitment	Brand Emotions
1	0.0136	0.4460	-1.107	4	Positive user experience of the school	
2	0.0142	0.3552	-1.339	5	Positive image of the school in the community	
2	0.0175	0.2153	-1.276	6	Emotional connection between the student and the school	
2	0.0181	0.2261	-1.619	6	Families' trust in the school	
2	0.0164	0.3489	-1.522	3	School reputation in the community	Brand Credibility
1	0.0143	0.4219	-1.946	5	Level of strengthening of ethics in the school	
2	0.0159	0.5036	-1.388	6	Strength of the school brand towards the margins	
1	0.0150	0.4096	-1.361	5	Initiative and innovation in the services provided to students	
1	0.0174	0.3178	-1.461	8	Continuous adherence to rules and contracts	
2	0.0138	0.3918	-1.034	3	Appropriate educational strategy and management in the school	Brand Capability
2	0.0129	0.4021	-1.066	4	Brand flexibility in the face of changes	
1	0.0114	0.3015	-1.225	6	Appropriate management of resources available in the school	
2	0.0127	0.1464	-1.771	7	Continuous optimization of the educational and social performance of the school	
1	0.0155	0.1289	-1.613	6	Use of appropriate and efficient marketing tools	
2	0.0163	0.3476	-1.534	9	Brand differentiation from competitors	Brand Meanings
1	0.0142	0.3315	-1.096	5	Appropriate brand communication with the community	
2	0.0133	0.2569	-1.155	8	Development of school brand awareness	
1	0.0171	0.2760	-1.499	6	Educational identity creation from the brand	
2	0.0157	0.1194	-1.796	7	Social responsibility of the school brand	

According to the results presented in the above table, all extracted codes hold the highest levels of importance and rank among the top, indicating that these topics have received greater attention and recurrence in financial brand value models.

Presentation of Results

Based on previous studies and the extracted codes, the main dimensions of financial brand value in non-profit schools include: (1) brand characteristics, (2) brand emotions, (3) brand credibility, (4) brand capability, and (5) brand meaning. According to these dimensions, the financial brand value model for non-profit schools is illustrated in Figure 2.
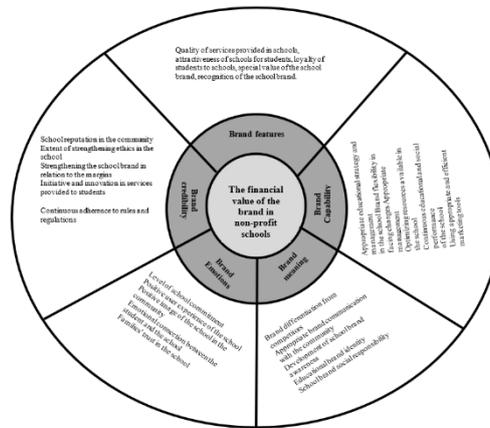

Figure 2: The Research Model

Model Validation Using Structural Equation Modeling

Table 3 presents the demographic statistics of the research sample, including gender, age, educational attainment, and marital status.

Table 3: Descriptive Statistics

cumulative percentage	percentage	frequency	age
5.47	5.47	21	< 25
40.36	34.9	134	25-35
62.24	21.88	84	35-45
91.67	29.43	113	45-55
100	8.33	32	55-65
cumulative percentage	percentage	frequency	Sex
60.94	60.94	234	male
100	39.06	150	female
cumulative percentage	percentage	frequency	Education
0	0	0	Undergraduate
0	0	0	Diploma
0.78	0.78	3	Postgraduate
49.48	48.7	187	Bachelor's
89.06	39.58	152	Master's
100	10.94	42	Doctorate
cumulative percentage	percentage	frequency	Marital statues
81.68	81.68	263	Married
100	37.58	121	Single

Research Variables and Indicators

Table 4: Components and Items of the Research Instrument

Main Codes	Sign	Dimenstions
Quality of services provided in schools	q1	Brand features
Attractiveness of schools to students	q2	
Students' loyalty to schools	q3	
Special value of the school brand	q4	
Recognition of the school brand	q5	
Level of commitment of schools	q6	Brand emotions
Positive user experience of the school	q7	
Positive image of the school in the community	q8	
Emotional connection between the student and the school	q9	
Families' trust in the school	q10	
School reputation in the community	q11	Brand credibility
Level of strengthening of ethics in the school	q12	
Strength of the school brand towards the margins	q13	
Initiative and innovation in services provided to students	q14	
Continuous adherence to rules and contracts	q15	
Appropriate educational and management strategy in the school	q16	Brand Capability
Brand flexibility in the face of changes	q17	
Appropriate management of resources available in the school	q18	
Continuous optimization of the school's educational and social performance	q19	
Use of appropriate and efficient marketing tools	q20	
Brand differentiation from competitors	q21	Brand meaning
Appropriate brand communication with the community	q22	
Development of awareness of the school brand	q23	
Educational identity creation of the brand	q24	
Social responsibility of the school brand	q25	

Examination of Relationships between Variables

In this section, the standardized path coefficients related to the hypotheses and the corresponding t-values are examined. To confirm or reject the hypotheses, the t-value must be greater than 1.96 or less than -1.96. Values within this range indicate that the computed regression weights do not differ significantly from zero at the 95% confidence level. Figure 3 presents the factor loadings output, and Figure 4 displays the t-values associated with the relationships between the variables.
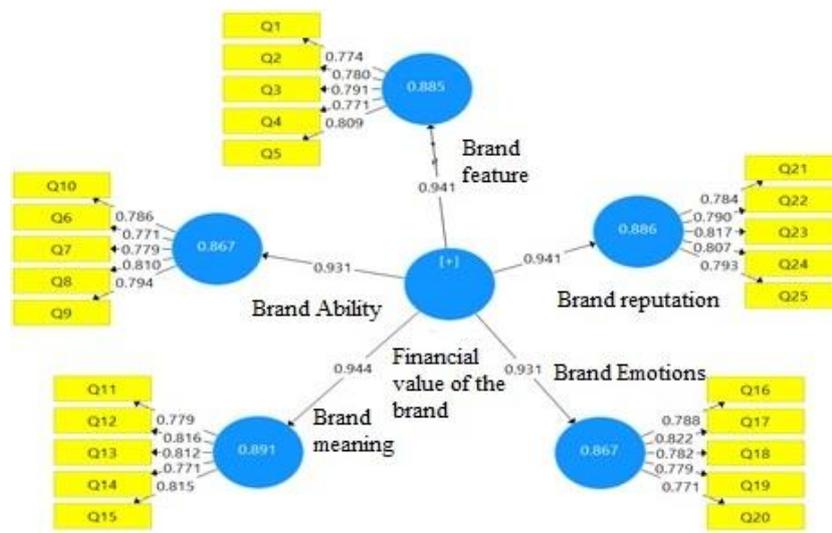

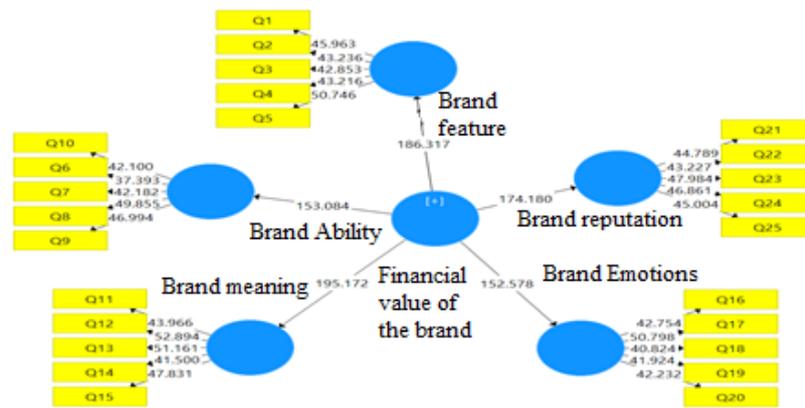**Figure 3: The Research Model with Standardized Coefficients**

Figure 4: The Research Model with t-values

Examination of Relationships between Variables

Table 5 presents the descriptions of the research constructs.

Table 5: Reliability Values

Average Variance Extracted (AVE)	Composite Reliability	rho_A	Cronbach's Alpha	
0.622	0.891	0.848	0.848	Brand Emotions
0.551	0.968	0.966	0.966	Brand Financial Value in Nonprofit Schools
0.637	0.898	0.858	0.858	Brand Credibility
0.621	0.891	0.848	0.847	Brand Capability
0.638	0.898	0.858	0.858	Brand Meaning
0.616	0.889	0.844	0.884	Brand Attributes

According to Table 6, both Cronbach's alpha and composite reliability were found to be greater than 0.70, indicating the reliability of the research data. In addition, the AVE (Average Variance Extracted) exceeded 0.50, confirming convergent validity. To assess the overall model fit—encompassing both the measurement and structural components the Gof (Goodness of Fit) index is used. The Gof is calculated using Formula 1 below.

$$GOF = \sqrt{\overline{Communalities} \times \overline{R^2}}$$ (1)

The average value of AVE (0.555) and the mean R Square (0.879) were obtained. Based on these values, the Gof was calculated as 0.69, indicating a strong model fit.

The examination of relationships between the research variables is presented in Table 6.

Table 6: Relationships between Research Dimensions and Components

statue	P Values	T Statistics (|O/STDEV|)	Original Sample (O)	
confirmed	0	152.578	0.931	Brand Value in Nonprofit Schools -> Brand Emotions
confirmed	0	174.18	0.941	Brand Value in Nonprofit Schools -> Brand Credibility
confirmed	0	153.084	0.931	Brand Value in Nonprofit Schools -> Brand Capability
confirmed	0	195.172	0.944	Brand Value in Nonprofit Schools -> Brand Meaning
confirmed	0	186.317	0.941	Brand Value in Nonprofit Schools -> Brand Attributes

According to Table 7, the p-values for all relationships were found to be less than 0.05, and the significance levels (T-value > 1.96) indicate that the effects of the independent variables on the dependent variables are statistically significant.

Discussion and Conclusion

In line with the overall aim of this study—to develop and model the financial brand value of non-profit schools through a mixed qualitative-quantitative approach—the main objective was to design a financial brand value model for non-profit schools using meta-synthesis, while the subsidiary objectives focused on identifying the components of financial brand value and the factors affecting it. The findings are presented in two separate parts: in the qualitative phase, the components of financial brand value for schools were identified using the meta-synthesis method, which encompassed brand characteristics, brand emotions, brand credibility, brand capability, and brand meaning. The identified factors and codes within each component were then utilized to formulate the questions and items for the subsequent quantitative section and incorporated into the model.

The results of this study are consistent with previous research, such as Heydari et al. (2016), Mohammadi et al. (2023), Abuei et al. (2015), Rezaei et al. (2021), Alavijeh (2015), and Chokpitakkul & Anantachart (2020).

Recommendations and solutions are provided for both the qualitative and quantitative phases of the research. The application of scientific methods for solving managerial and operational challenges, continuous improvement of administrative and executive processes in schools, and the comprehensive evaluation of activities from both qualitative and quantitative perspectives for the reengineering of organizational practices are emphasized. Educational leaders and managers should develop effective strategies and visions to minimize losses and create added value within their educational and research processes. Additionally, a shift in leadership style from traditional to supportive and participative models, respecting individuals, and holding empowerment workshops for leaders and managers are practical suggestions highlighted in this research. To enhance perceived brand quality and brand performance, schools should implement a series of activities, including the improvement of traditional and online service quality, developing reliable and functional websites for online service delivery, and enhancing their competitive advantage. Quantitatively, more emphasis should be placed on advertising, which remains an underutilized factor in brand valuation among non-profit schools; strengthening this component via online and mass media, as well as leveraging existing resources, is recommended. The most influential source of word-of-mouth advertising is alumni whose recommendations have the greatest impact on potential students' decisions and brand awareness. Therefore, it is beneficial to identify successful alumni who are genuinely interested in sharing positive aspects of their educational experience. These alumni play a significant role in building brand awareness and shaping the school's public image. Public opinion management, which is less costly and often more effective than traditional media advertising, should also be considered as a key strategy. School reputation is crucial in achieving positive recognition, and schools should seek to build their reputation over time to foster brand awareness through positive publicity. Many students cite successful educational programs as critical to a school's academic reputation, which, in turn, represents the most durable perception of a school. Public support and trust can be further strengthened by elevating the school's standing through innovative planning, resource allocation, outcome evaluation (notably alumni success), and managing the mental image of the institution. Professional and innovative educational activities, along with high-quality teaching, help sustain and enhance the school brand among current students, alumni, and other key target groups. These strategic activities contribute significantly to establishing a strong reputation and, ultimately, achieving positive recognition in society for non-profit schools. In summary, school administrators can use public relations initiatives to highlight the specific features of their educational system and distinguish their schools from others nationwide. They can also employ buzz marketing techniques—utilizing the network of successful alumni to manage word-of-mouth communications and concentrate on building a positive reputation for their school. If an institutional brand can successfully communicate the value of its services, it will be more effective in attracting investment and customer attention. It is, therefore, recommended that branding and marketing strategies not only strengthen and familiarize audiences with the school brand but also

lay the groundwork for enhanced brand performance. The following explains each of the identified components separately. The results of this study emphasize that the financial brand value of non-profit schools is shaped by the interaction of five critical components—**Brand Dimensions, Brand Emotions, Brand Credibility, Brand Capability, and Brand Meanings**. Together, these elements provide a comprehensive foundation for strengthening institutional identity, improving competitiveness, and translating intangible brand assets into measurable financial outcomes. From a managerial perspective, schools should ensure consistency between their visual identity and educational service quality to reinforce trust and recognition (**Brand Dimensions**). Cultivating emotional engagement through student-centered activities, community events, and storytelling initiatives can promote loyalty and advocacy (**Brand Emotions**). Institutional credibility must be consolidated through transparency, ethical communication, and collaboration with reputable partners (**Brand Credibility**). Furthermore, investing in teacher development, technological innovation, and effective resource management demonstrates operational competence and leadership (**Brand Capability**). Finally, schools should communicate and embody their core values in educational practices and public outreach to strengthen symbolic meaning and social identity (**Brand Meanings**). Overall, integrating these dimensions into a unified management framework enables non-profit schools to align qualitative brand perceptions with quantitative financial performance indicators such as enrollment growth, funding attraction, and sustained community trust. The proposed hybrid model thus bridges theoretical understanding with practical application, offering a strategic pathway for building sustainable financial brand value in educational institutions. As students are the principal resources of any educational system, maintaining positive interactions between staff and students and aligning brand identity with students' educational aspirations can enhance school brand resonance. The findings indicate that improving the quality of school services through staff performance and raising the educational level enhances brand resonance. Identifying and promoting school strengths through effective communication and advertising will also increase brand salience. Managers should leverage communication technologies to introduce their school brand and expand their influence even internationally. By consistently applying educational regulations and documents and making concerted efforts to generate interest and attract stakeholders, schools can strengthen their brand resonance. Employing qualified and trusted educational staff will ensure effective teaching and learning processes, thereby enhancing operational

performance and, ultimately, brand resonance. Lastly, strategic planning to align educational and developmental initiatives supports overall brand performance.

Like any study, this research has limitations, and addressing these will pave the way for future studies. This study is among the first in Iran to investigate the dimensions and components of the financial brand value of non-profit schools. The researcher has endeavored to conduct a comprehensive search across both domestic and international sources. For future research, it is recommended to apply multi-criteria decision-making methods based on the identified components. Additionally, it is suggested to compare this study's findings across three generations (X, Y, and Z). Broader investigations at the organizational, municipal, and even international levels considering diverse organizational and ecological cultures can offer deeper insights and provide more effective solutions for improving organizational awareness and positive customer interactions.

Acknowledgments

Conflict of Interest

The authors declare that there is no conflict of interest concerning this article.

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