

# INSEAD

The Business School  
for the World®



## Who's #1: INSEAD, Harvard, Wharton, LBS? (B)

### Leveraging Research to Market Business School Brands

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This case was written by Joerg Niessing, Affiliate Professor of Marketing, and Pierre Chandon, the L'Oréal Chaired Professor of Marketing, Innovation, and Creativity, both at INSEAD. It is intended to be used as a basis for class discussion rather than to illustrate either effective or ineffective handling of an administrative situation.

Additional material about the case can be found at <https://cases.insead.edu/who-is-number-one/>.

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January 2017. For the second year in a row, the *Financial Times* ranks INSEAD the #1 MBA programme in the world.<sup>1</sup> No other one-year programme has reached the top spot in the FT global MBA rankings and everyone is celebrating on INSEAD's three campuses in Fontainebleau, Singapore, and Abu Dhabi. However, Dean Ilian Mihov knows that these rankings do not provide a complete picture of how business schools are perceived. He has therefore commissioned a task force including Urs Peyer, dean of degree programmes, and members of the INSEAD marketing area to carry out a large-scale study to better understand INSEAD's brand equity. Although it brands itself "The Business School for the World", is this how the world sees it?

## **INSEAD in Brief**

The "Who we are" section on INSEAD's website reads:

*"As one of the world's leading and largest graduate business schools, INSEAD offers participants a truly global educational experience. With campuses in Europe (France), Asia (Singapore) and Middle East (Abu Dhabi), and alliances with top institutions, INSEAD's business education and research spans around the globe. Our 145 renowned faculty members from 40 countries inspire more than 1,400 students in our degree and PhD programmes. In addition, more than 11,000 executives participate in INSEAD's executive education programmes each year."*

This is how the school sees itself, or, more precisely, how it would like the world to see it. But is this so? How many people would be able to associate INSEAD with its tagline "The Business School for the World"? How many people even know INSEAD?

Branding is very important in higher education. Research has shown that brands account for 40% to 50% of the variance in the choice of a business school, which is about the same percentage as for jewellery and more than for food. How strong is the INSEAD brand? What associations do people make with the brand?

## **Your Task**

The goal of the task force is to provide insights to allow Dean Mihov and the leadership team to optimize INSEAD's positioning and define its value proposition. This brand positioning should provide guidance in terms of future marketing activities, help differentiate INSEAD from the competition, and ensure that INSEAD stays relevant to its target market.

To achieve this goal, the task force has administered a survey to 4,000 prospective, current, and past MBA students. Exhibit 1 provides the survey instrument and details about the sample of respondents. A subset of the actual answers is available on <https://cases.insead.edu/who-is-number-one/>. Your task is to use these data to answer the following questions.

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1 FT Global MBA ranking 2017 <http://rankings.ft.com/businessschoolrankings/global-mba-ranking-2017>.

1. How strong is the INSEAD brand compared to its competitors? How would you interpret the results and how could you visualize the answer to this question? Would a single criterion be enough?
2. How is the INSEAD brand perceived compared with its competitors? Can you create a summary (e.g., a perceptual map) of the perception of the INSEAD brand compared to its direct competitors?
3. What are the important attributes when choosing an MBA? Are there multivariate techniques that you could leverage using the existing data?
4. How would you optimize the positioning and the value proposition of the INSEAD brand based on these findings? How could INSEAD bring this to life internally and externally? Come up with ideas for the short and long term.

### **Additional optional questions**

1. Could you use the data to segment the customer base?
2. Can you use the data to measure the value of the INSEAD brand? If not, what data would you need and what approach would you use?
3. Taking a step back, do you think that the quantitative study that you have designed is the best method to answer the questions raised by the dean of INSEAD? Are there any other methods, or other sources of data, that you would recommend? Would it make sense to combine different research methods for the problem described above? What are the pros and cons of each method?
4. A member of the INSEAD board (with a background in finance) asks whether your results will allow an estimate of the financial value of the INSEAD brand—that is, the figure on the balance sheet if INSEAD were to be acquired by a top university without a business school (e.g., Princeton). If this is not possible, what other information would be required for such an estimate to be made?

## Exhibit 1

### *Survey Instrument (selected questions that are relevant for the case)*

Thank you for agreeing to participate in this survey regarding your perception of different business schools across the world. The survey is being conducted by GMAC.

It should take approximately 25 minutes to complete. The information you provide will be treated in the strictest confidence. No market research company or third party will contact you for sales or any other purposes as a result of this study. All information will be analyzed in aggregate and individual responses will be kept confidential.

Q1. What was the actual GMAT score that you received in your test? \_\_\_\_\_

Q2a. Have you ever considered doing an MBA program?

Yes..... 1  
No..... 2

Q2b. Select the statement below that best describes the current state of your MBA application process.

Yet to apply to any MBA program.....1  
Already applied for at least one MBA program.....2  
Currently doing an MBA.....3  
Already finished / graduated from an MBA program...4

Q2c. In how many months from now do you **intend to start** your MBA program in a business school? Select one option from the list below.

Within the next 6 months.....1  
in 6-12 months..... 2  
in 12-18 months .....3  
in 18-24 months..... 4  
in 24-36 months..... 5  
in more than 3 years from now.....6

Q3. Thinking about business schools around the world, which name comes to your mind first for an MBA program? Type one name in the box provided below.

Q4. Which other international business schools come to your mind for an MBA program? Type up to three names in the boxes provided below.

- Q5. For each of the business schools listed below, select one option that best illustrates your experience and relationship with the school from the point of view of an MBA program. Select only one option for each business school.

**FUNNEL STEPS VARY BASED ON STATUS FROM Q2b:**

- a) FOR FORMER AND CURRENT STUDENTS  
b) FOR PRESENT APPLICANTS  
c) FOR FUTURE APPLICANTS

<b>FORMER AND CURRENT STUDENTS</b>	Have <u>not</u> heard of it	Have heard of but <u>didn't consider</u> it for my MBA	Considered for my MBA but <u>didn't apply</u>	<u>Applied</u>	Applied and it was <u>one of my favourite</u> schools	<u>Doing/ have done</u> my MBA at this school
<b>PRESENT APPLICANTS</b>	Have <u>not</u> heard of it	Have heard of but <u>won't consider</u> it for my MBA	Considered it for my MBA but <u>didn't/will not apply</u>	Have or will <u>apply</u>	Have or will apply and it's one of my <u>favourite schools</u>	Is my <u>top choice</u> for an MBA
<b>FUTURE APPLICANTS</b>	Have <u>not</u> heard of it	Have heard of but <u>won't consider</u> it for my MBA	<u>May consider</u> it for my MBA	Will <u>definitely consider</u> it for my MBA	It's one of my <u>favourite schools</u> for an MBA and <u>will definitely apply</u>	Is my <u>top choice</u> for an MBA
Harvard Business School	0	1	2	3	4	5
London Business School						
Wharton						
INSEAD						
Columbia Business School						
Kellogg						
IMD						
Stanford						
HEC						
IESE						
MIT – Sloan School of Management						
Dartmouth – Tuck School of Business						
NYU – Stern School of Business						
Chicago – Booth School of Business						
University of California, Berkeley – Haas School of Business						
IE						
Judge Business School (Cambridge University)						
Saïd Business School (Oxford University)						
Others (please specify):						

In this main section of the survey we will ask questions to understand how you evaluate business schools across the world. First, we would like to understand your attitudes towards MBA programs in general.

- Q6. Indicate your level of agreement with each of the statements regarding MBA programs below using the scale provided. When responding, make sure that you compare your answer to a top-quality 4 or 5-year regular university degree (e.g. US or UK bachelor's degree, German Diploma, French Grande Ecole, 5-year "pre-experience" master's degree, etc.).

	Disagree completely	Disagree somewhat	Neither agree nor disagree	Agree somewhat	Agree completely
<i>Compared to a top-quality 4 or 5 year regular university degree (e.g., US or UK Bachelor's degree, German Diploma, French Grande Ecole, 5-year "pre-experience" Master's degree, etc.)....</i>					
An MBA is essential for achieving financial stability	1	2	3	4	5
An MBA opens up wider business career opportunities and paths	1	2	3	4	5
An MBA allows you to command a higher salary in the business world	1	2	3	4	5
An MBA allows you to achieve faster career progression	1	2	3	4	5
An MBA allows you to achieve your entrepreneurial ambitions	1	2	3	4	5
An MBA is essential to gain leadership skills	1	2	3	4	5
An MBA is essential to gain international experience	1	2	3	4	5
An MBA degree has lost some of its prestige over the years.	1	2	3	4	5
An MBA is not necessary for those with entrepreneurial ambitions	1	2	3	4	5
An MBA is a good financial investment	1	2	3	4	5
An MBA helps you to meet interesting people	1	2	3	4	5
I prefer business schools that have a campus in my home country	1	2	3	4	5

Q7. Indicate your level of agreement with each of the statements below using the scale provided (Note that wording was slightly adapted for present and future applicants).

	Disagree completely	Disagree somewhat	Neither agree nor disagree	Agree somewhat	Agree completely
I decided to do an MBA because I wanted to open up wider career opportunities	1	2	3	4	5
I decided to do an MBA because my spouse/partner signed up for an MBA	1	2	3	4	5
I decided to do an MBA because I wanted time out from my current career	1	2	3	4	5
I decided to do an MBA because I had difficulty finding the job I was looking for	1	2	3	4	5
I decided to do an MBA because my company was financing it	1	2	3	4	5
I decided to do an MBA because my family was financing it	1	2	3	4	5
I decided to do an MBA to help me achieve my entrepreneurial ambitions	1	2	3	4	5
I decided to do an MBA to command a higher salary	1	2	3	4	5
I decided to do an MBA to meet interesting people	1	2	3	4	5
I decided to do an MBA to gain international experience	1	2	3	4	5

Q15. Using the scale provided below, indicate how likely you are to recommend each of the MBA schools to friends, colleagues or relatives. Select only one option for each school. *This was only asked for schools that respondents had at least considered applying to.*

	Very unlikely to recommend	Somewhat unlikely to recommend	May or may not recommend	Somewhat likely to recommend	Very likely to recommend
Harvard Business School	1	2	3	4	5
London Business School	1	2	3	4	5
Wharton	1	2	3	4	5
INSEAD	1	2	3	4	5
Columbia Business School	1	2	3	4	5
Kellogg	1	2	3	4	5
IMD	1	2	3	4	5
Stanford	1	2	3	4	5
HEC	1	2	3	4	5
IESE	1	2	3	4	5
MIT – Sloan School of Management	1	2	3	4	5
Dartmouth – Tuck School of Business	1	2	3	4	5
NYU – Stern School of Business	1	2	3	4	5
Chicago – Booth School of Business	1	2	3	4	5
University of California, Berkeley – Haas School of Business	1	2	3	4	5
IE	1	2	3	4	5
Judge Business School (Cambridge University)	1	2	3	4	5
Saïd Business School (Oxford University)	1	2	3	4	5
Others (Display from Q5):	1	2	3	4	5

In this section of the survey, we ask you to choose between different benefits and offerings from business schools that have influenced or will influence your decision to apply to them for an MBA program.

**Q16.** You will see groups of benefits and offerings from business schools on a total of 10 screens. On each screen, select the “least important” and the “most important” benefit when choosing a business school for an MBA.

1. Highly ranked MBA program
2. World-class teaching faculty
3. Excellent research reputation of faculty
4. Exceptionally strong alumni network
5. Multiple locations, thereby providing international experience
6. Is considered the world's best in the specific sector I am interested in
7. Longstanding and rich heritage
8. Very strong recruiter and corporate relations
9. Excellent return on investment
10. Scholarship awards significantly high
11. Wide range of funding options
12. Best curriculum in terms of content, relevance and application
13. High degree of flexibility in designing your own MBA program (e.g. wide variety, projects, etc.)
14. Ability to do longer internship (i.e. 3 months)
15. Nurtures leadership potential and skills
16. Very diverse class profile (age, gender, nationality, years of experience)
17. Located in a world-class city
18. Nurtures and develops entrepreneurial skills
19. Length of MBA program suits me
20. Excellent potential for salary increase after graduation
21. Great social activities as part of the experience
22. High quality of students
23. Excellent career opportunities
24. Students have substantial years of work experience
25. Outstanding international reputation
26. Excellent avenues for career change (i.e. in terms of sector, geography and/or function) after graduation
27. Ability to take some of the courses online
28. Outstanding career services (e.g. career curriculum, support, coaching, advising, etc.)

Q17. Indicate your level of agreement using the scale provided for each of the statements for the two business schools below. We are interested in your frank and honest opinion – there are no right or wrong answers (Note: Schools were randomly assigned based on funnel performance in Q5. Respondents could only rate schools that they were familiar with).

	<INSERT 1 <sup>ST</sup> BUSINESS SCHOOL>					<INSERT 2 <sup>ND</sup> BUSINESS SCHOOL>				
	Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly agree	Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly agree
Is among the most highly ranked MBA programs in the world	1	2	3	4	5	1	2	3	4	5
Has a world-class teaching faculty	1	2	3	4	5	1	2	3	4	5
Research reputation of faculty is excellent	1	2	3	4	5	1	2	3	4	5
Has an exceptionally strong alumni network	1	2	3	4	5	1	2	3	4	5
Program is offered across multiple locations, thereby providing international experience	1	2	3	4	5	1	2	3	4	5
Is considered the world's best in the specific sector I am interested in	1	2	3	4	5	1	2	3	4	5
Has a longstanding and rich heritage	1	2	3	4	5	1	2	3	4	5
Has very strong recruiter and corporate relations	1	2	3	4	5	1	2	3	4	5
MBA program provides an excellent return on investment	1	2	3	4	5	1	2	3	4	5
Has a high volume of scholarships on offer	1	2	3	4	5	1	2	3	4	5
Offers a wide range of funding options	1	2	3	4	5	1	2	3	4	5
Best curriculum in terms of content, relevance and application	1	2	3	4	5	1	2	3	4	5
Offers a high number of electives on a wide range of topics	1	2	3	4	5	1	2	3	4	5
Allows high degree of flexibility in designing your own MBA program	1	2	3	4	5	1	2	3	4	5
Provides ability to do longer internship (i.e. 3 months)	1	2	3	4	5	1	2	3	4	5
Nurtures leadership potential and skills	1	2	3	4	5	1	2	3	4	5
Has a very diverse class profile (age, gender, nationality, years of experience)	1	2	3	4	5	1	2	3	4	5
Located in a world-class city	1	2	3	4	5	1	2	3	4	5
Nurtures and develops entrepreneurial skills	1	2	3	4	5	1	2	3	4	5
Offers a one-year MBA program	1	2	3	4	5	1	2	3	4	5
Provides excellent potential for salary increase after graduation	1	2	3	4	5	1	2	3	4	5
Offers great social activities as part of the experience	1	2	3	4	5	1	2	3	4	5
Quality of students is very high	1	2	3	4	5	1	2	3	4	5



Majority of students get top jobs / career opportunities after graduation	1	2	3	4	5	1	2	3	4	5
Students have substantial years of work experience	1	2	3	4	5	1	2	3	4	5
Has an outstanding international reputation	1	2	3	4	5	1	2	3	4	5
Requires outstanding language skills in addition to English	1	2	3	4	5	1	2	3	4	5
Offers outstanding career services	1	2	3	4	5	1	2	3	4	5
Offers excellent avenues for career change (i.e. in terms of sector, geography and/or function) after graduation	1	2	3	4	5	1	2	3	4	5
Offers the ability to take some of the courses online	1	2	3	4	5	1	2	3	4	5

Q20. Did you apply/are planning to apply for a 1-year MBA program or a 2-year MBA program? Select the statement below that best describes your preference.

Planning to apply / have applied only for 2-year MBA programs

Planning to apply / have applied only for 1-year MBA programs

Indifferent, and will apply / have applied for both 1-year and 2-year MBA programs

Based on your previous answers, we have a few more questions **related to INSEAD**.

Q22. Are you aware of the fact that INSEAD requires proficiency in a minimum of 2 languages for admission to its MBA program, and a basic knowledge of a third language in order to graduate?

Yes

No

Q25a. Rate the **3-language criteria** in influencing your decision to apply to INSEAD for an MBA, using the scale below.

Is the key reason why I will apply/applied

Makes/made me more likely to apply

Doesn't/didn't really influence my decision

Makes/made me hesitate a little before applying

Makes/made me hesitate a lot before applying

Q25b. Rate the **3-language criteria** in influencing your decision **NOT** to apply to INSEAD for an MBA, using the scale below.

Will not/didn't influence my decision NOT to apply at all

Is a minor reason why I will/did NOT apply

Is the key reason why I will/did NOT apply

Q26a. Rate the **one-year MBA offering** in influencing your decision to apply to INSEAD, using the scale below.

Is the key reason why I will apply/applied

Makes/made me more likely to apply

Doesn't/didn't really influence my decision

Makes/made me hesitate a little before applying

Makes/made me hesitate a lot before applying

Q26b. Rate the **one-year MBA offering** in influencing your decision NOT to apply to INSEAD, using the scale below.

Will not/didn't influence my decision to NOT apply at all  
Is a minor reason why I will/did NOT apply  
Is the key reason why I will/did NOT apply

Thank you for your feedback and opinions. For classification purposes, you are requested to -

Q30. Type in your age in completed number of years in the box provided below.

Q31. Indicate your gender

Q32. Select your country of residence from the drop down list.

Q33. How many years of work experience do you have?

- No work experience
- Up to 1 year of experience
- 1 – 3 years of experience
- 3 – 5 years of experience
- 5 – 7 years of experience
- 7 – 10 years of experience
- More than 10 years of experience