

ADVERTISING TENDENCIES OF DEGREE GRANTING INSTITUTIONS IN THE MARYLAND UNIVERSITY SYSTEM: A PERIOD OF ECONOMIC DOWNTURN

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ABSTRACT

This study examines the advertising tendencies of degree granting institutions in the University System of Maryland during period of economic downturns. The purpose of this paper therefore is to determine how much degree granting institutions in the University System of Maryland spend on advertising during the period of economic downturn and the effect on enrollment. Data were collected from the University System of Maryland 2008 Joint Chairmen's Report (JCR) on Advertising and the Maryland Higher Education Commission (MHEC) enrollment report. Regression statistical analysis was used to analyze the data.

Keywords: Advertising Tendencies, advertising expenditures, economic downturns, colleges, universities, enrollment

INTRODUCTION

Colleges and Universities which have been described for many years as social institutions are now forced to behave like businesses, and higher education is increasingly been seen as a service industry. Like businesses, colleges and universities are faced with competition, and they have to convince prospective students that their institutions are better than their competitors. Like firms, colleges and universities have a product (service) to offer, and some colleges and universities have started treating students as customer. The competition between colleges and universities for students and resources is believed to be one of the elements that have led to the growing interest in marketing and the shift in colleges and universities' focus towards customer and the educational marketplace (Flavian & Lozano, 2006 Newman, 2002; Oplatka, Foskett, & Hemsley-Brown, 2002). There are however some colleges and universities that still show low levels of market orientation and low levels of management emphasis on marketing orientation (Hammond, Webster & Hammon, 2006).

Because of the focus towards customers and the educational marketplace, colleges and universities have to deal with the issue of advertising and advertising during periods of economic downturns. Colleges and Universities, like firms, also have to make decisions as to which budget to cut during periods of economic downturns. Since budgets are short during period of economic downturns, marketing communications (advertising and some other promotional activities) are in some cases viewed as an expense instead of investment. Advertising therefore according to Deleersnyder, Dekimpe, Steenkamp, & Leeftang (2009) is among, some of the first expenditures to be cut during period of economic downturns.

Purpose of the Study

Even though there are some studies on firms' advertising during recession and economic downturns (Graham & Frankenberger, 2011, Kamber, 2002, Ozturan & Ozsomer 2011, Ozturan, Ozsomer & Pieters 2014), there is a limited body of work in the area of advertising higher education (Anctil, 2008; Gibbs, 2007; Hall, 1980). Studies that examine the advertising of colleges and universities during economic downturns and the effect on enrollment are scarce.

The purpose of this study therefore, is to determine how much degree granting institutions in the University System of Maryland spent on advertising during the period of economic downturn (2007-2009) and the effect on enrollment.

LITERATURE REVIEW

Since there is paucity of studies in the area of colleges and universities (higher education) advertising tendencies and advertising during period of economic downturns and the effect on enrollment, and because colleges and universities are behaving like businesses, literatures of studies done on industries—firms, will be reviewed for this study.

There is a reasonable body of work in the area of marketing higher education that focus on marketing planning (Maringe & Foskett, 2002), marketing techniques and strategies (Naidoo & Wu, 2011; Zaksa, 2012), strategic marketing (Kotler & Fox, 1995, marketing mix (Ivy, 2009; Gajic, 2012) marketing communications in general (Klassen, 2002), positioning and corporate identity (Gray, Fam & Llanc, 2003; Melewar & Akel, 2005), branding (Bennett, Ali-Choudhury, & Savani, 2007; Chapleo, 2011), university selection requirements and student satisfaction (Palacio, Meneses & Perez Perez 2002; Veloutsou, Paton, & Lewis, 2005).

The Role of Advertising

A primary role of advertising is to generate awareness of a firm's products and services, and to make consumers aware of how a company's products and services are different from those of its competitors. A key message is that awareness is crucial for a product to be included in a consumer's consideration set (Mittra & Lynch, 1995; Nedungadi, 1990). Advertising is also used to brand a firm. Advertising, one of the most visible and important communication tools that are available to a firm, communicates the features, advantages, and benefits of a product in a way that will motivate customers and prospective customers to buy the product. Advertising is also among the first to be cut during period of economic downturns (Deleersnyder et al. 2009).

Advertising Budget During Period of Economic Downturns

Increasing budget for advertising may be a hard sell during period of economic downturns. Advertising professional has argued against this practice, suggesting that expenditures during economic downturns ought to be increased (Biel, 1998; Dhalla, 1980; O'Toole, 1991). Most firms are motivated to reduce their marketing communication budgets during times of economic downturns. Some studies have shown that there were declines in net expenditures during period of economic downturns (Deleersnyder et al. 2009; Picard, 2001), and that managers are pressured to

reduce or eliminate spending during period of economic downturns (Srinivasan, Rangaswamy, & Lilien 2005). Tellis & Tellis (2009) sum up a number of arguments in favor of reducing or eliminating marketing communication expenditure during economic downturns, but emphasize that most of them can be disproved.

Cutting advertising during period of economic downturns lowers stock market performance and provides opportunities for private label growth, which in turn threaten a firm's long-term health (Lamey, Deleersnyder, Dekimpe, & Steenkamp, 2007). There is indeed proof that increased advertising expenditure by firms during period of economic downturns has a stronger positive effect on their performance than increased advertising during period of economic expansion (Steenkamp & Fang 2011). Put differently, firms can use economic downturns as an opportunity to strengthen their long-term position and performance (Srinivasan et al. 2005).

Benefits of Advertising During Period of Economic Downturns

The study by Ozturan et al. (2014), challenges the ideas that market orientation creates inertia, inhibits learning when “the going gets tough” (Grewal & Tansuhaj, 2001), or is merely the “cost of competing” (Kumar, Jones, Venkatesan & Leone, 2011). In contrast, Ozturan et al. (2014) proposed and show that market orientation gives firms the focus to explore and exploit the opportunities economic downturns provide. According to them, managers in marketing-oriented firms refrain from following the crowd in cutting advertising spending during economic downturns and instead retain or even increase spending. The results of the Ozturan et al. (2014), study highlight the qualitatively different relationships that market orientation facets have with advertising spending and business performance. According to them, responsiveness activities during economic contraction benefit a firm's business performance by increasing advertising spending.

The benefits of advertising from the studies referenced so far can be pronounced, particularly during period of economic downturn. That is, “advertising in contractions is significantly more effective than advertising in expansions in building market share and profit” (Steenkamp & Fang 2011, p. 638). Firms that increase their advertising spending during economic contractions experience higher sales, market share, and earnings during and after the contraction along with higher long-term stock price performance compared with those that cut back on advertising spending (Deleersnyder et al. 2009; Tellis & Tellis 2009).

It is worth noting that not all industries are affected similarly by an economic contraction (Deleersnyder, Dekimpe, Sarvary, & Parker 2004). According to Kohli & Jaworski (1990), variations in industry turbulence can arise as a result of several heterogeneous sources: competitive intensity, demand turbulence, and technology turbulence. These statements apply to colleges and universities because higher education is now seen as a business.

According to Binsardi & Ekwulugo (2003), an important principle of educational marketing is that all marketing activities are directed to consumers. Conway, Mackay & Yorke (1994), state that students can either be considered consumers (through training courses viewed as products of the educational system), or products for the business environment viewed as consumer. There are wide-ranging literature focusing on a variety of items that define the marketing concept

in higher education, starting with the educational marketplace and customer needs (Brown & Scott, 2008; Teixeira, Rosa & Amaral, 2004), and going on to specific topics, such as the marketing mix and educational marketing strategies (Cowburn, 2005; Ho & Hung, 2008; Ivy, 2008).

RESEARCH QUESTIONS

RQ1. How much do the universities in the University of Maryland spend on advertising from 2007 to 2009?

RQ2. What is the relationship between advertising spending and enrollment?

METHODOLOGY

The data for the ten degree granting institutions in the University System of Maryland that are included in this study were collected from the University System of Maryland 2008 Joint Chairmen's Report on Advertising. The data for enrollment (2007 to 2008) were collected from the University System of Maryland 2008 Joint Chairmen's Report on Advertising, and the actual enrollment data for 2009 were collected from the Maryland Higher Education Commission (MHEC) enrollment report because the 2009 enrollment data report in the University System of Maryland 2008 Joint Chairmen's Report on Advertising was projected numbers.

Even though data (advertising expenditure and enrollment) for each institution included in this study are shown, the combined totals of enrollment for the ten institutions were used for statistical analysis. Regression statistical analysis was used to analyze the data.

FINDINGS

RQ 1: How much do the universities in the University of Maryland spend on advertising from 2007 to 2009?

Table 1 shows the amount spent on advertising by each of the ten degree granting institutions in the University System of Maryland that is included in the study. As can be seen in the table, University of Maryland University College spent more (\$50,000,000.00) for the three years, and Coppin State University spent the least amount (\$220,206.00) for the three years.

Overall, the majority of the universities included in the study maintained or increased advertising expenditure during a period of economic downturns (2007 to 2009). Table 2 shows the percentage change in advertising expenditure.

**University System of Maryland
2008 Joint Chairmen’s Advertising Report Supporting Data**

Table 1. Total Expenditure (FY 2007 to FY 2009)

	Fiscal 2007	Fiscal 2008	Fiscal 2009	Total
Bowie State University	108,990	180,402	161,757	451,149
Coppin State University	42,318	17,888	160,000	220,206
Frostburg State University	143,288	202,495	247,737	593,520
Salisbury University	196,113	153,617	215,000	564,730
Towson University	1,310,140	1,421,855	1,689,957	4,421,952
University of Baltimore **	894,117	836,206	351,533	2,081,845
University of Maryland Baltimore County	2,315,425	2,202,330	1,179,215	5,696,970
University of Maryland College Park	336,501	480,512	1,213,373	2,030,386
University of Maryland Eastern Shore	90,103	114,118	114,118	318,339
University of Maryland University College	14,600,000	17,400,000	18,000,000	50,000,000

Table 2. Percentage Change in Advertising Expenditures

Institution	Fiscal 2007	Fiscal 2009	CHANGE
BU	108990.00	161757.00	48.41
CSU	42318.00	160000.00	278.09
FSU	143288.00	247737.00	72.89
SU	196113.00	215000.00	9.63
TU	1310140.00	1689957.00	28.99
UB	894117.00	351533.00	-60.68
UMBC	2315425.00	1179215.00	-49.07
UMCP	336501.00	1213373.00	260.59
UMES	90103.00	114118.00	26.65
UMUC	14600000.00	18000000.00	23.29

RQ 2: What is the relationship between advertising spending and enrollment?

Table 3 shows the Enrollment for FY 2007 to 2009. The 2007 and 2008 numbers were taken from the 2008 Joint Chairmen’s Advertising Report and the actual enrollment numbers were taken from the Maryland Higher Education. Table 4 shows the percentage in enrollment.

Table 3. FTE Enrollment (FY 2007 to FY 2009)

		Actual 2007	Actual 2008	Actual 2009	Total Undergrad/Grad 2007-2009	Total Combined 2007-2009
Bowie State University	Undergraduate Graduate*	3,503 658	3,725 592	4,400 1,217	11,628 2,467	14,095
Coppin State University	Undergraduate Graduate*	2,694 365	2,652 348	3,301 500	8,647 1,213	9,860
Frostburg State University	Undergraduate Graduate*	3,850 313	3,931 334	4,755 630	12,536 1,277	13,813
Salisbury University	Undergraduate Graduate*	6,236 301	6,495 334	7,557 647	20,288 1,282	21,570
Towson University	Undergraduate Graduate*	13,717 1,630	14,425 1,630	17,148 4,029	45,290 7,289	52,579
University of Baltimore **	Undergraduate Graduate*	1,356 2,045	1,576 2,045	3,004 3,261	5,936 7,351	13,287
University of Maryland Baltimore County	Undergraduate Graduate*	8,268 1,023	8,260 1,151	9,947 2,923	26,475 5,097	31,572
University of Maryland College Park	Undergraduate Graduate*	23,193 6,048	23,984 6,619	26,542 10,653	73,719 22,895	96,615
University of Maryland Eastern Shore	Undergraduate Graduate*	3,326 233	3,216 232	3,922 511	10,464 976	11,440
University of Maryland University College	Undergraduate Graduate*	11,929 4,811	11,732 5,273	24,284 13,063	47,945 23,147	71,092

*Graduate (Non-1st Professional)

**Includes UB Law school students which were not reported separately

Table 4. Percentage Change in Enrollment

NAME	UG2007	UG2009	G2007	UG2009	G2009	UGCHANGE	GCHANGE
BSU	3,503	4400	658	4400	1217	25.61	84.95
CSU	2,694	3301	365	3301	500	22.53	36.99
FSU	3,850	4755	313	4755	630	23.51	101.28
SU	6,236	7557	301	7557	647	21.18	114.95
TU	13,717	17,148	1,630	17,148	4,029	25.01	147.18
UB	1,356	3,004	2,045	3,004	3,261	121.53	59.46
UMBC	8,268	9,947	1,023	9,947	2,923	20.31	185.73
UMCP	23,193	26,542	6,048	26,542	10,653	14.44	76.14
UMES	3,326	3922	233	3922	511	17.92	119.31
UMUC	11,929	24,284	4,811	24,284	13,063	103.57	171.52

Table 5 displays the Ordinary Least Squares (OLS) estimates of the impact of advertising on undergraduate enrollment within the University System of Maryland. Based on the regression coefficient on log advertising I can infer that advertising has significant effect on undergraduate enrollment. The regression coefficient on log advertising (0.322898) is statistically significant at the 5 percent level. The Durbin-Watson statistic (2.291888) is significant at the 5 percent level indicating that variables in model are not serially correlated. The coefficient of determination (R-Squared) is 0.409802, indicating that the model explained roughly 41 percent of the relationship between advertising and undergraduate enrollment, The F-Statistic is 5.554769; it is statistically significant at the 5 percent level. This indicates that the estimated regression meets the attributes of a good model.

Table 5. Regression Results for Undergraduate Enrollment

Variable	Coefficient	Std. Error	t-Statistic	Prob.
Constant	5.270313**	1.959935	2.689025	0.0275
Log Advertising	0.322898**	0.137004	2.356856	0.0462
Diagnostic Tests				
R-squared	0.409802	Mean dependent variable		9.861539
Adjusted R-squared	0.336027	S.D. dependent variable		0.837067
S.E. of regression	0.682080	Akaike info criterion		2.249516
Sum squared residual	3.721863	Schwarz criterion		2.310033
Log likelihood	-9.247582	Hannan-Quinn criterion		2.183129
F-statistic	5.554769	Durbin-Watson stat		2.291888
Prob. (F-statistic)	0.046184			

** indicates statistical significance at the 5 percent level

Table 6 presents the cross-section estimates of the impact of advertising on graduate enrollment within the institutions in the University System of Maryland. The result indicates that advertising has significant effect on graduate enrollment. The regression coefficient on log advertising is 0.608475 with p-value of 0.0026. This result suggests that advertising account for

graduate enrollment by approximately 61 percent. The coefficient of determination (R-Squared) is 0.698223, implying that the model explained roughly 70 percent of the relationship between advertising and graduate enrollment within the University System of Maryland. The F-Statistic is 18.50961, and statistically significant at the 1 percent level. This statistic indicates that the estimated model possess and meets the attributes of a good model.

Table 6. Regression Results for Graduate Enrollment

Variable	Coefficient	Std. Error	t-Statistic	Prob.
Constant	-0.399299	2.023268	-0.197353	0.8485
Log Advertising	0.608475***	0.141431	4.302279	0.0026
Diagnostic Tests				
R-squared	0.698223	Mean dependent variable		8.252493
Adjusted R-squared	0.660500	S.D. dependent variable		1.208446
S.E. of regression	0.704121	Akaike info criterion		2.313122
Sum squared residual	3.966286	Schwarz criterion		2.373639
Log likelihood	-9.565611	Hannan-Quinn criterion		2.246735
F-statistic	18.50961	Durbin-Watson stat		2.634522
Prob. (F-statistic)	0.002608			

*** indicates statistically significance at the 1 percent level.

Table 7 presents the cross-section estimates of the impact of advertising on combined enrollment (undergraduate and graduate) within the institutions in the University System of Maryland. The result reveals that advertising accounts for roughly 38 percent changes in combined enrollment. The regression coefficient on log advertising (0.377673) is statistically significant at the 5 percent level of significance. The coefficient of determination (R-Squared) is 0.579819, suggesting that the model explained roughly 58 percent of the relationship between advertising and graduate enrollment within the USM. The F-Statistic is 11.03943 and statistically significant at the 1 percent level. This statistic shows that the estimated regression possesses and meets the attributes of a good model.

Table 7. Regression Results for Combined Enrollment

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	4.728138**	1.626118	2.907624	0.0197
Log Advertising	0.377673**	0.113669	3.322564	0.0105
Diagnostic Tests				
R-squared	0.579819	Mean dependent variable		10.09820
Adjusted R-squared	0.527297	S.D. dependent variable		0.823097
S.E. of regression	0.565908	Akaike info criterion		1.876084
Sum squared residual	2.562011	Schwarz criterion		1.936601
Log likelihood	-7.380422	Hannan-Quinn criterion.		1.809697
F-statistic	11.03943	Durbin-Watson stat		2.342220
Prob. (F-statistic)	0.010500			

** indicates statistically significance at the 5 percent level

CONCLUSIONS

As can be seen, the findings of this study shows that majority of the universities included in the study maintained or increased advertising expenditure during a period of economic downturns (2007 to 2009). The result also shows that advertising has significant positive effect on enrollment. In order for a college or university to increase its enrollment, it must look for a way of promoting its product (in this case service), and other services it offers. Colleges and universities must effectively communicate with their target market.

Investment in advertising through its effect on potential students increases colleges' and universities' enrollment; create economic value by positively influencing their future enrollment. As can be seen in Table 7 advertising accounts for roughly a 38 percent change in combined enrollment. Economic downturns alter marketplace conditions. If the reaction is to cut advertising expending, those colleges and universities that maintain or increase prerecession advertising level will enjoy a larger share of a decreasing pool of total advertising dollars. According to Tellis and Tellis (2009), as many firms cut back, the number of messages shrinks, which increases the probability of exposure, attention, persuasion, and purchase. Also, Albion & Farris (1981) argue that consumers may be more sensitive to advertising and promotion during recession.

Advertising during economic downturns could serve to make prospective students feel more comfortable and secure at a time when potential students' confidence in the economy and job market are low. This is not to say that universities and colleges should depend on advertising only to increase enrollment. There are other forms of promotional tools, such as personal selling—representatives visiting high schools and educational fairs, publicity, public relations, etc. Words of mouth (WOM) should also be mentioned because many potential customers seek for the advice of their family and friends before they purchase because they want to decrease the possibility of making a bad purchase decision.

The higher education sector is facing intense enrollment problems as competition intensifies. According to Veloutsou et al. (2005) institutions are increasingly engaged in professional marketing activities. Their study concluded that the final chance to sell the goods and clinch the sale is still greatly influenced by informational sources under the direct control of the university. This is what colleges and universities must be doing even during a period of economic downturns.

SUGGESTIONS FOR FUTURE RESEARCH

Future research should compare state colleges and universities that advertise during the period of economic downturn and those that did not advertise during the same period and determine the effect on enrollment.

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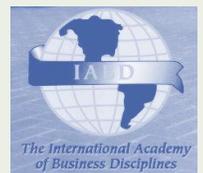
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