

Reconnoitering The Influence of Digital Marketing as A Moderation Variable on Students' Decision-Making Process in Choosing Higher Education Institution

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Abstract. This study aims to investigate the relationship of brand awareness and brand equity on the impact of students' decision-making in selecting Higher educational institutions (HEIs). Following that, this study also seeks to examine the moderating role of digital marketing in enhancing the relationship between students' decision-making in choosing their future HEI. Competition among Higher educational institutions (HEIs) are getting intense. Universities are making creative efforts to showcase their uniqueness and strengths to attract and meet the demands of potential students. Therefore, HEIs are progressively involved in establishing and enhancing their brand to gain a sustainable competitive edge. The emergence of Industry 4.0 led to the idea of incorporating technologies into various sectors including HEI. This study empowers universities to craft tailored strategies that effectively allure and retain students who align with their academic offerings and cater to the demands of their potential students. This study employs non-probability sampling using questionnaires distributed among high school students with a total is 151 samples. It was found that brand awareness positively related to students' decision while brand equity failed to impact students' decision-making in selecting HEI. It was also found that digital marketing is moderating the relationships understudied. This research paves a way for HEIs to have a better understanding toward their potential students and thus execute proper strategies to attract students.

Keywords: Brand awareness; brand equity; digital marketing; decision-making; higher education institution

1 INTRODUCTION

The educational landscape today is characterized by intense competition, driving institutions to continuously strive for excellence and innovation. This heightened

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competition fosters a culture of academic excellence, with institutions seeking to improve their programs, facilities, and faculty in order to attract the best and brightest students. This emanates a positive signal for Higher Education Institution (HEI) in improving their quality. HEIs have been transitioning for many years. HEIs have undergone a significant change, transitioning from relying solely on government funding to operating in competitive markets (Foskett et al., 2006). This shift implies that universities now need to actively compete for students in the recruitment sector. According to literature, HEIs are increasingly engaging in brand-building efforts to secure a competitive advantage in the long term. In contemporary times, relying solely on history and tradition is no longer sufficient to establish and maintain a positive image and customerbased brand equity (Momen et al., 2020). Consequently, it becomes crucial for universities to comprehend effective strategies for attracting students and promoting themselves through marketing efforts (Kusumawati, 2019). This is evidenced by the innovative efforts of HEIs to explore their uniqueness and excellence to attract potential students such as in high school and vocational school. HEIs equipped with decent infrastructure facilities and services would become a branding and marketing especially in the eyes of the community. Industry 4.0 has emerged due to the rapid advancement of technology and interconnectivity which has led to the concept of integrating these technologies into different industrial sectors. This integration is made possible by utilizing technologies such as the Internet of Things to enhance productivity and efficiency in industrial processes (Mulyono, 2016).

The rapid metamorphism of technology into marketing has caused businesses to adopt artificial intelligence, cognitive computing abilities, and other novel technologies that allow them to achieve substantial benefits throughout the value chain (Loebbecke & Picot, 2015; Lombardi et al., 2017). As a result, many conventional businesses are shifting towards using technology for their promotional activities such as digital marketing activities (Krishnaprabha and Tarunika, 2020; Arianti et al., 2019). Digital marketing refers to the marketing communication efforts made by marketers to promote their products or services through digital channels (Yang et al., 2018; Yang et al., 2016; Stoke, 2013). This includes various forms of online advertising such as display ads, social media advertising (Kusumawati, 2019), search engine advertising, email marketing, and mobile advertising. Digital marketing goes beyond just entrepreneurship; it encompasses the transformation of entire industries and the revitalization of traditional approaches by introducing innovative strategies that pave the way for future growth and development. To excel in digital marketing, one must possess a creative mindset that can unlock the full potential of available resources and devise innovative strategies that can compete and earn recognition in society (Arianti et al., 2019). It requires a continuous drive to push boundaries and explore new avenues that enable businesses to achieve their goals and stand out in a highly competitive digital landscape. Thence, it is crucial for HEI management to have a clear understanding of the factors that influence students' decisions when choosing a HEI to attend. By having this understanding, universities can develop strategies to attract and retain more students who are wellsuited to their academic programs and meet the needs of their target market (Mulyono,

2016). One of the strategies executed by HEIs to attain a favorable standing in the perception of the general public is by enhancing their brand awareness and brand equity. This is done with the objective of creating a memorable brand that is highly sought after by the public, thus increasing their competitiveness. This is supported by previous studies that positive brand image can influence perceived value (Kusumawati, 2019) and ultimately affect their satisfaction (Kambiz and Safoura, 2014; Minkiewicz et al., 2011; Alves, 2010) and loyalty (Tu et al., 2013).

Developing brand awareness helps individuals remember certain educational institutions, making it easier to find their target market (students) and secure their enrollment. Meanwhile, developing brand equity enables educational institutions to efficiently manage different aspects of their operations, such as increasing prices, attracting qualified and accepting applicants, and enhancing customer loyalty. The formation of brand awareness and equity is crucial in generating interest among potential students. When brand awareness and equity have been established, HEIs can attract students to enroll in their institutions. Therefore, the study intends to employ a quantitative research approach to analyze and study the aforementioned factors that influence students' decision-making in choosing higher education. Secondly, to examine how digital marketing moderate brand awareness and brand equity towards students' decision in choosing HEI.

2 LITERATURE REVIEW

2.1 Relationship between brand awareness on students' Decision-making in choosing HEI

Brand awareness is a crucial factor that has an impact on school or university students and alumni in choosing higher education institutions. Brand awareness is the capability to acknowledge a brand, as well as to distinguish it from other brands in the same market (Kotler and Keller, 2012; Sanyal & Datta, 2011; East, 1997). Also, brand awareness is contributing to individuals re-purchase behavior (Sasmita & Suki, 2015). Brand awareness also provides a foundation for brand equity Alamsyah et al., 2020). The individuals' ability to recognize the brand in different conditions, such as brand recognition or brand recall performance is crucial (Kotler and Keller, 2012). This is due to individuals associating a brand with a particular aspect, the goal is to establish and cultivate a powerful presence in the individuals' psyche (Aaker, 1996). Also, the process of building brand awareness is incessant, as businesses acquire it over an extended period through the actions and perceptions of individuals (Du et al., 2007; Lii & Lee, 2012). Therefore, HEIs should ensure that they meet or exceed the expected standards and specifications. Having a strong foundation undoubtedly increases the likelihood that a student will choose to enroll in that HEI.

Kusumawati (2019) pointed out that irrespective of the quality of HEI management and graduate output, the competition among universities to attract prospective students

heavily relies on the strength of each institution' brand. According to research, the perception and recognition of institutions' brands play a significant role in influencing students' choices. This suggests that universities need to establish a strong brand presence to stand out and effectively compete in the recruitment market. It implies that factors beyond academic reputation, such as marketing strategies, campus culture, and overall brand image, can greatly impact an HEI's ability to attract students. In a study by Eris and Wenny (2018) on digital marketing on the influence of quality perception, brand name and brand awareness on purchasing decisions of laundry detergents in Indonesia. Brand awareness plays a vital role in influencing consumer purchase decisions, thereby emphasizing the importance for laundry detergent companies to maintain and reinforce their brand's presence in the consumers' minds. Other than that, Wicaksono et al. (2020) studied on the influence of social media promotion and website quality on student decisions to choose English courses. The study found that social media promotions and website quality significantly influenced students' decisions in choosing an institution. Furthermore, the study highlights the importance of implementing effective social media promotions and improving website quality for tutoring institutions to attract more students.

H1: There is a positive relationship between brand awareness on students' decision making in choosing HEI.

2.2 Relationship between brand equity on students' Decision-making in choosing HEI

For organizations, prioritizing the perception of quality among consumers is essential, as it has the most significant influence on their decision-making process. Brand equity is defined as the intrinsic worth and impact that a brand name has on people's perceptions and actions, which stems from their overall perception of the brand (Zeithaml et al., 2009). The economic value of a brand extends beyond its tangible assets and resources. It encompasses intangible assets such as reputation, recognition, loyalty, and other factors that contribute to the brand's worth (Momen et al., 2020). An influential brand image is considered essential for establishing strong brand equity in the service business (Endo et al., 2019; Raji et al., 2018; Foroudi et al., 2017). According to Chen and Alan (2003), there is a direct correlation between the strength of a brand's equity and the willingness of consumers to pay higher prices for items or services associated with that brand. Furthermore, strong brand equity increases the likelihood of long-term customer loyalty to the brand. Positive brand equity is an essential metric that indicates the efficiency of each communication method employed (Raji et al., 2018). Prior to using any marketing communication approach, it is crucial for firms to evaluate the anticipated value of their products or services.

Eris and Wenny (2018) in their study on digital marketing on the influence of quality perception, brand name and brand awareness on purchasing decisions of laundry detergents in Indonesia. The result of this study found a positive and significant relationship between quality perception on the decision to purchase type of laundry detergents. The better the perception of quality given to consumers, the higher the purchasing decisions. With a plethora of laundry detergent products available in the market,

consumers have numerous options to choose from, thus making it imperative for laundry detergent companies to sustain and improve their products continuously. In addition, previous studies found that brand awareness was positively related to brand presence or image (Hyun & Kim, 2011; Yang & Petersen, 2004). When customers possess a heightened level of awareness regarding a brand, it becomes increasingly effortless to establish a positive brand image, which is characterized by the perceptions and attitudes that customers hold towards the brand. This positive image is a result of effective brand management strategies, which aim to create strong brand equity and cultivate a favorable reputation that resonates with customers. Yet, it can really go downhill for any businesses although with a good brand awareness but with a low brand equity as consumers would have the impression that the product is just bad and never thought of repurchasing ever again as there are lot of alternatives in the market. Therefore, the following hypotheses are proposed:

H2: There is positive relationship between brand equity on students' decision making in choosing HEI.

2.3 The Moderating Role of Digital Marketing on The Relationship Between Brand Awareness and Brand Equity on Students Decision Making in choosing HEI

The swift advancement of technology, particularly in digital and the internet, has transformed marketing. Machado and Davim (2016) provided a definition of digital marketing as the application of conventional marketing techniques and tactics in the online realm. Nevertheless, the distinct characteristics of the digital realm and its application in marketing have resulted in the emergence of channels, forms, and languages that were previously inconceivable in offline context Sulaksono and Zakaria (2020) assert that digital marketing methods enhance effectiveness by facilitating access to product information and online transactions, which streamlines and reduces the time potential customers spend on their search process. In addition, digital marketing enables organizations to monitor and cater to the various demands and preferences of potential buyers. Digital marketing refers to the process of promoting and studying the market through online platforms, such as social media, to reach a large audience without any geographical or time constraints (Pramadyanto, 2022).

Social media has brought a significant revolution in the way people connect with each other in real-time, surpassing the capabilities of other forms of media. Nowadays, potential students have higher expectations as they have access to HEI news and updates and the ability to engage in real-time interactions. The social media platforms such as Facebook, Twitter or TikTok are playing a substantial role that enable HEIs to interact with stakeholders including potential and current students, staff, alumni, and lecturers. As a result, these social networking sites have become essential for determining the perception and reputation of higher education institutions (Foroudi et al., 2017). By having these social media accounts, it enables HEIs to interact with their audience by providing their followers with the information or material that they are looking for. HEIs may engage followers with status updates and tweets about great discounts, school highlights, activities, and news. In addition, social media platforms offer a

relaxed and informal environment for interaction, allowing communication officers or brand managers to directly inquire about the preferences and interests of their followers.

Digital marketing in the HEI setting is highly beneficial for both HEI management and students. It serves as a valuable tool for promoting and communicating HEI offerings. Additionally, students greatly benefit from digital marketing as it influences their HEI choices. The interactive nature of digital platforms allows for efficient and effective information exchange, enabling students to obtain information rapidly, clearly, and engagingly (Kusumawati, 2019). It is crucial to consider potential customers' preferences for digital marketing when observing this marketing phenomenon (Alamsyah et al., 2018; Rambe & Jafeta, 2017). The potential customers' evaluation of the business products or services was often associated with their judgment of online marketing and therefore has an impact on brand awareness (Alamsyah et al., 2021). Then, the product's value can either reinforce the brand's equity or the other way around (Kotler, 2000).

Other than that, Dumitriu et al. (2020) studied the use of digital marketing strategies to enhance brand awareness of universities. They proposed that a strong digital marketing plan can increase brand recognition and attract potential students. The study explores various digital marketing channels such as social media, search engines, and email marketing that can be used to reach the target audience effectively. The results of the study showed that digital marketing strategies have a significant influence on the brand awareness level of universities. It was also suggested that universities need to leverage digital marketing to enhance their brand awareness and attract more students. This is coherent with Kusumawati (2019) who found out that students acknowledge the role of digital marketing in their decision-making process, they recognize that it serves as a supplementary source of information. They stressed that the information obtained through digital marketing is valuable but should be considered alongside other factors. In essence, students view digital marketing as a helpful tool that provides additional insights, rather than the sole determinant in their decision-making process.

In addition, Rakhmanita (2015) in his or her study on digital marketing examined the impact of price, online promotion, location, and facilities on the decision process of choosing a school in Indonesia. The study specifically focused on the role of digital marketing strategies, such as online promotion, in influencing the decision-making process of potential customers. The findings suggest that the school develops and implements new and innovative promotional methods to attract potential customers. For instance, advertisement through various media channels, such as social media platforms, in addition to traditional methods like newspaper advertisements. In a study by Pramadyanto (2022) on the use of digital marketing in building brand awareness, it can be concluded that brand awareness has an impact on consumer interest. The use of digital marketing, specifically through social media platforms like Instagram and YouTube, positively affects brand awareness and consumer interest for the business, leading to increased sales and revenue. In addition, Camilleri (2020) discussed the use of marketing communications in the digital era in HEIs. The author emphasized the importance of understanding the target audience and utilizing digital channels to reach and engage with prospective students effectively. It also emphasized the need for HEIs to build a strong brand image and reputation to differentiate themselves from their competitors and attract potential students. Therefore, the hypotheses are proposed:

- H3: Digital marketing moderates the relationship between brand awareness and students' decision making in choosing HEI.
- H4: Digital marketing moderates the relationship between brand equity and students' decision making in choosing HEI.

The research framework of this study is as presented in figure 1.

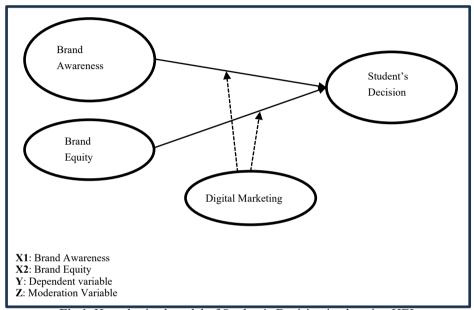


Fig 1. Hypothesized model of Student's Decision in choosing HEI

3 RESEARCH METHODOLOGY

Sample and Data Collection Procedure

This study employs a quantitative research approach to examine the relationship between brand awareness and brand equity and, and their impact on Student Decision in choosing HEI. Additionally, the study explores the role of digital marketing as a moderating variable in this relationship. A self-administered questionnaire was sent to high schools in different parts of Indonesia. The unit of analysis in this study is high school student. The area covered is Pantura – East Java (Gresik, Lamongan, Tuban, Bojonegoro) - Indonesia. The general guideline suggests that it is advisable to have a sample size of at least five times the number of latent variables being tested. It was stated by Hair et al. (1995) and Kline (2015) that a sample size of 100 is considered small, while a sample size ranging from 100 to 200 is considered moderate, and a sample size exceeding 200 is regarded as large. The sampling technique used was non-probability

sampling, using convenience sampling technique meaning that individuals who happen to encounter the researcher can be included as samples if they are deemed suitable and sufficient as a source of data. The instrument of study was validated using validity and reliability tests. The number of populations in this study is 3273. A total of 400 questionnaires were distributed and 170 were returned with 151 usable questionnaires with 43 percent of response rate. The response rate of 43 percent is considered large enough for social science study. The details of respondent demographic profile are illustrated in Table 1.

Table 1. Respondent demographic profile

		Total	Percentage (%)
	Male	41	28
Gender	Female	110	72
	20	18	12
Age	21	52	35
3	22	81	53
	Universitas Muhammadiyah Gresik	51	34
	Universitas Internasional Semen Indonesia	36	24
	Universitas Gresik	4	3
	Universitas Qomaruddin	3	2
Higher	Universitas Muhammadiyah Lamongan	10	6
Education	Universitas Islam Darul Ulum Lamongan	7	5
Institution	Universitas Islam Lamongan	10	6
	Institut Teknologi & Bisnis Muhammadiyah	6	4
	Lamongan		
	Universitas Sunan Giri Bojonegoro	3	2
	Universitas Ronggolawe Tuban	21	14
-	Total	151	100

Classical assumptions analysis

Classical assumptions analysis was also conducted to ensure that the regression results are free from issues such as heteroscedasticity, multicollinearity, and autocorrelation. Next, path coefficient analysis was also used to find out whether the moderating variable will strengthen or weaken the relationship between the independent variable (brand awareness and brand equity) and the dependent variable (Student Decision in choosing HEI). Another notable distinction in regression analysis lies in the coefficient table, which displays the values utilized in the regression analysis. This includes the regression coefficients (β) for variables such as the constant (a) and predictor variables (X1, X2, Y, Z, etc.). These coefficients form the equation Y = a + bX1 + bX2 + and so on, indicating the relationship between the dependent variable (Y) and the independent variables (X1, X2, etc.). The symbol "Z" is the moderation variable, and the symbol "c" is the error. Thematically, path analysis follows the pattern of structural models as follows:

Sub Structure I:

$$Y = a + bX1 + bX2 + c (1)$$

Sub Structure II:

$$Y = a + bX1 + bX2 + bZX1 + bZX2 + c.$$
 (2)

4 RESULT

4.1 Validity Testing

An instrument can be considered valid if the calculated value (r-value) is greater than the table value (critical value). The following are the results of validity testing for each variable: Brand Awareness (X1), Brand Equity (X2), Digital Marketing (Z), and Student Decision (Y), processed using IBM SPSS Statistics 25. The processed results are as in Table 2.

Table 2. Validity Test

Variable	Ite	Description	R-
	m		value
	1	I can easily remember the HEI's identity, such as its	0.722
		logo, colors, and motto	
	2	The non-academic activities at the HEI are unique and	0.785
Brand		not found in other schools	
Awareness	3	I am happy to continue my education at the HEI	0.809
11 War eness	4	I made the decision to choose the HEI because i have	0.805
		known about the educational background for a long time	
	5	I made the decision based on the reputation of the HEI	0.778
	6	I would recommend to others to further study at the HEI	0.761
	1	I made the decision to pursue my education at the HEI	0.724
		because the HEI's leaders are renowned for their wisdom	
	2	I made the decision to continue to the HEI because of	0.842
		their attractive services.	
	3	I made the decision to pursue my education at the HEI	0.855
Brand		because of its branding factor	0.040
Equity	4	I made the decision to pursue my education at the HEI	0.848
	-	because it is internationally recognized.	0.665
	5	I made the decision to pursue my education at the HEI	0.667
		because of its clear legal credentials.	0.022
	6	I made the decision to pursue my education at the HEI	0.822
D: -:4-1	1	because of their appealing marketing strategies Lobtained a lot of information about HEI from social	0.781
Digital	1	media.	0.781
Marketing	2	I feel that the information about the HEI on social media	0.780
	2	is not very informative.	0.780
	3		0.799
	3	I actively engage in two-way communication with the social media administrators of the HEI	0.799
	4	I find the content on social media by the HEI to be highly	0.849
	4	engaging and educational.	0.049
	5	I believe that the social media content of the HEI effec-	0.757
	Ü	tively promotes the school for new student enrollments.	0.757

	6	I think that brand ambassadors of the HEI have a significant influence on people who are searching for higher education	0.731
Student	1	I made the decision to continue my education at the HEI	0.735
Decision		with strong and solid considerations.	
	2	I chose the HEI because it is highly sought after by the community.	0.727
	3	I made the decision to choose the HEI based on the branding that I admire.	0.638
	4	I chose the HEI according to my current needs	0.703
	5	I received a lot of information about the HEI through the people in my surrounding community	0.497

Based on Table 2, it can be concluded that the validity testing results for all statement items related to the variables of brand awareness, brand equity, digital marketing, and student decision in the questionnaire are considered valid. This is because the calculated value (r-value) is greater than the table value (critical value) of 0.1598. The table value is obtained from the significance level less than 0.05. Based on these results, it can be said that all questionnaire items can be used to measure the influence of brand equity, brand awareness on student decision, with digital marketing as a moderating variable.

4.2 Reliability Testing

Reliability testing is an assessment of the consistency and stability of a measurement tool, with the goal of determining the instrument's level of trustworthiness. When individuals' responses to a questionnaire demonstrate consistency or stability over time, it is considered credible. Data is considered credible if its variables have a Cronbach's alpha (α) value over 0.7 (Hair et al., 2021). Table 3 presents the results of the reliability test for each variable. Reliability testing has demonstrated that the Cronbach's alpha values for each variable exceed 0.7. Hence, the variables included in this study are dependable for subsequent analysis.

Variable	Cronbach Alpha	Decision
Brand Awareness	0.868	Reliable
Brand Equity	0.884	Reliable
Digital Marketing	0.873	Reliable
Student Decision	0.701	Reliable

Table 1. Reliability Test

4.3 **Normality**

Based on the normality test using the Kolmogorov-Smirnov in Table 4; therefore, it can be concluded that the data is normally distributed as the p-value is more than the chosen significant level, suggesting that the data is normal.

Table 4.	Normality	test /
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Kolmogorov- Smirnov value	Significant level	Decision
0.2	0.05	Non-normal distribution

4.4 Multicollinearity

Multicollinearity testing is used to determine the presence of correlations among independent variables. In this study, the presence of multicollinearity is assessed through the Variance Inflation Factor (VIF) values and Tolerance (Hair et al., 2010, 2011, 2013, 2014, 2017). When assessing multicollinearity in regression analysis, a tolerance value of 0.20 or lower and a VIF value of 5 or above are often considered as thresholds that suggest the presence of potential multicollinearity. These values indicate high correlation or redundancy among the independent variables in the model. Based on Table 5, it was concluded that there is no evidence of multicollinearity among the independent variables. Therefore, it can be interpreted that there is no multicollinearity issue among the variables of brand awareness, brand equity and digital marketing.

Variable Tolerance VIF 0.576 Brand Awareness 1.736 Brand Equity 0.553 1.809 Digital Marketing

2.115

0.473

Table 5. Multicollinearity test

4.5 **Heteroscedasticity Testing**

Heteroscedasticity testing is conducted to examine whether a regression model exhibits constant variance of residuals or errors across different observations. The heteroscedasticity test used is the Park Test, which can be observed in Table 6. The results of the heteroscedasticity test indicated that the significance values are greater than 0.05. Therefore, it can be concluded that there is no evidence of heteroscedasticity among the variables. In other words, the assumption of constant variance of residuals is met for the variables of brand awareness, brand equity, and digital marketing.

Table 6. Heteroscedasticity analysis result

Variable	Value	Decision
Brand Awareness	0.245	Valid
Brand Equity	0.238	Valid
Digital Marketing	0.286	Valid

4.6 Path Coefficient Analysis

We conducted path analysis to determine the extent to which the moderating variable enhances or diminishes the association between the independent variable and the dependent variable. The hypothesis can be accepted if the regression results demonstrate a level of statistical significance lower than 0.05 (p < 0.05). If the regression results show a significance level greater than 0.05 (p > 0.05), the hypothesis is considered invalid. Through the multiple linear regression analysis conducted in SPSS, the following results have been depicted in Figure 2. It can be interpretated that the significant value of brand awareness is 0.014 < 0.05, indicating that H1 is accepted, suggesting a positive influence on student's decision in choosing HEI. On the contrary, it can be observed that the significant value of brand equity was 0.822 > 0.05, which means that H2 was rejected, indicating that there is no positive influence on student's decision in choosing HEI. Thus, brand equity did not contribute to student decision making in choosing HEI. The magnitude of the influence for brand awareness on student decisions was 0.234, while brand equity did not have any impact on student decision in choosing HEI, the R² values were also observed. This value indicates the combined influence of brand awareness on student decision amounting to 0.2. To add, according to Cohen 0.2 is considered as having small effect size (Sullivan and Feinn, 2012).

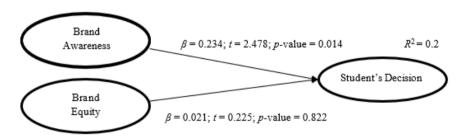


Fig 2. Path Coefficient of Student's Decision in choosing HEI.

4.7 Moderation

From Figure 3, the study focused on brand awareness and brand equity to determine the moderation effect of digital marketing on student's decision in choosing HEI. It was observed that a significant moderating impact of digital marketing between brand awareness and student's decision with 0.229, t = 1.996 and p-value of 0.048. Therefore, hypothesis 3 is significant. Vice versa, hypothesis 4 was found to be insignificant with

0.103, t = 0.452 and p-value more than 0.05. It was also found that this model contributed to a 0.3 coefficient of determination.

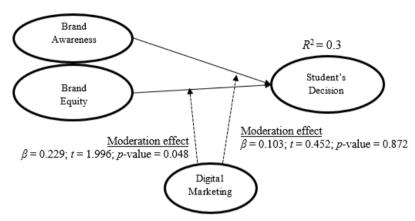


Fig 3. The impact of digital marketing on moderating between brand awareness on student's decision

5 DISCUSSION

The first analysis in this study showed that the first hypothesis (H1) is significant. Therefore, there is a positive influence between brand awareness and students' decision in choosing their future HEI. Murti (2019) suggested increasing brand awareness can be achieved through promotional activities utilizing Public Relations, such as publications, events, and community involvement that show care for society and social investments. It was also highlighted the importance of the management of educational programs in determining marketing strategies that have the most significant impact on students' decisions to continue their studies, such as facilitating payment options for students. Other than that, Sari et al. (2021) found that brand awareness has a positive and significant influence on the buying decision. This is because higher levels of consumer recall, recognition, and consideration for a product lead to a better understanding of its characteristics and more selective decision-making. Therefore, consumers who purchase the product feel that they have made an informed choice regarding the type, shape, brand, dealer, timing, and payment method. To make an appropriate decision in Choosing HEI, it is crucial for students to have a good understanding and memory of the HEI. Without this understanding, consumers would be unable to make informed decisions. Therefore, it is vital for HEI to emphasize the importance of strategic marketing approaches, including utilizing public relations and facilitating open HEI events, to enhance brand awareness and influence students decision-making processes in a positive and significant manner.

Secondly, the findings of this study revealed that the second hypothesis (H2) was rejected. This was due to no significant influence between brand equity and student's

decision making in choosing HEI. The p-value or t-test proved that brand equity does not influence student decisions. The finding of this study was not in line with the hypothesis that suggests brand equity would lead to an increase in student's decisions. These results did not align with previous research conducted by Kotler and Armstrong (2001) who stated that there are two factors influencing decisions. The first factor is the attitude or opinion of others, such as close friends, while the second factor is situational and unpredictable, such as income. Post-purchase behavior is the stage where consumers take further action based on their satisfaction or dissatisfaction. This study highlights the importance of considering other influencing factors in students' decision-making process when choosing a HEI, as brand equity alone does not significantly affect student decisions to choose HEI.

Next, the third hypothesis (H3) of this study is accepted. There is a significant influence of digital marketing in moderating the relationship between brand awareness and student's decisions. This is supported by the moderation coefficient of digital marketing with 0.229, with a significance value smaller of $\alpha = 0.05$. This study is consistent with Ashley and Tuten (2015), who stated that digital marketing involves promotional activities and market exploration using online digital platforms, such as social media. The internet today does not only connect individuals with devices but also connects people worldwide. Referring to Pramadyanto (2022), the use of digital marketing is not only for marketing purposes but also for building brand awareness in the eyes of the public as a brand that is widely known and easily recognizable by many people. This demonstrates that digital marketing can effectively moderate and strengthen brand awareness in influencing students' decisions to continue their education at private colleges. Also, many universities have maximized their use of social media by operating accounts to share daily universities activities, providing comprehensive information for parents or stakeholders. Parents/stakeholders can also visit the HEI for direct information and consultation with lecturers or administrators. It is evident that ununiversiti esffectively and efficiently utilize social media, contributing to the formation of brand awareness. Therefore, universities must be able to maintain brand awareness and address any negative impressions from consumers. This study is consistent with Humdiana (2005) stated that a brand can be recognized through extensive advertising efforts, the organisation's long-term involvement in the business, broad distribution reach, and successful marketing of the brand.

Lastly, it was revealed that the fourth hypothesis (H4) is rejected. This indicates that there is no significant influence of digital marketing in moderating the relationship between brand equity and students' decisions. This study contradicts Pranadata et al. (2017) that narrated educational institutions that implement digital communication patterns perform better compared to those using traditional patterns. This is due to the continuous communication and promotion of brand value supported by data, communication content, and consumer experiences are strengths that allow a brand to outperform competitors. This study is in line with Kinanti and Putri (2017) who stated that social media platforms do not always have a direct impact on a brand, and it would take sufficient time and consistency to build social media presence that can influence

decision-making. Moreover, another study by Astuti (2019) found that brand equity or factors inherent to consumers did not impact purchase decisions or the decision to continue education at HEI when moderated by digital marketing. It is possible that digital marketing may not have a moderating effect because prospective students already have sufficient information even without social media. Tt could also be interpreted that if consumers have positive attributes such as strong motivation, supportive families, and a strong desire to pursue their chosen career, the brand equity of the chosen college will naturally be enhanced without external influencing variables.

6 CONCLUSION AND RECOMMENDATION

Based on the analysis and discussion, it can be concluded that HEIs should improve their brand equity so that it would improve the potential of students to enrol in their respective HEIs. This is because, brand equity would be a sustainable competitive advantage for HEI as it builds a solid foundation for HEI. With a good brand awareness but with a low brand equity, students would quit and would leave bad impression of the HEI. Other than that, digital marketing is significantly moderating the brand awareness and students' decision. It is advised that students should reconsider the branding of HEI they choose for their further education and not fully reliance on digital marketing as there are cases of fraud through digital marketing. It was also suggested that students should have a good understanding of digital literacy and not rely solely on information from one source, but rather gather information directly about the HEI they are considering. The results of this study indicate that brand equity, brand awareness, and digital marketing collectively influence students' decisions to continue their education by 30 %. Therefore, the remaining 70 % is influenced by other factors outside the scope of this study. Future researchers can utilize this 70% as an opportunity to include additional variables beyond the scope of this study, such as brand image, brand loyalty, brand trust, etc., that may affect purchase decisions or use them as moderating variables. This is important to ensure that students have more comprehensive information about their chosen HEI and prioritize strong HEI branding aligned with their intended goals.

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