Constructing Symbolic Value Through Categorization Tools: The Role of Rankings in Building Business School's Reputation

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Abstract *Investigating rankings in the field of business education, we aim to examine field structuration process to understand how categories build symbolic value in an institutional field. We selected twenty reputed business schools from Pakistan and the United Kingdom (UK) through purposive sampling method. Adopting the concept of data triangulation, we gathered empirical evidences through interviews with business school marketing managers, academic experts in the field of marketing and reputation, and with industry experts. This data was further supplemented by variety of secondary sources such as internal student surveys, annual reports, newsletters and industry reports to perform a thematic analysis adopted in this study. Thematic analysis helped us to develop a model of institutional work and field level change by emphasizing on the key role categorization systems (rankings) in shaping perceptions of symbolic value (reputation). Our findings suggest,* categorization *tools create a contest at different levels. Consequently, it redefines* the *perception about value in the field. The current study may be useful for academia and Higher Education policy-makers by providing them with a theoretical understanding of categorization systems such as university rankings and the changing perception of value in the field.*

Key Words:

Rankings,
Reputation,
Categorization,
Institutional
Work,
Symbolic
Value,
Business
Schools

Introduction

The period of globalization in Neo-Liberal era revitalizes strategy of business schools to expand. It is an attempt to engage across borders and provide wider access to Higher Education (HE) by introducing internationally accepted courses and programs (AACSB, 2011). A significant impact of Neo-Liberal policies was the cutbacks in the government funding for Higher Education

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Institutions (HEIs), which led them to introduce a market-driven approach (Askehave, 2007). As a consequence, striving for alternative financial sources remained a key concern for HEIs, such as business schools. An intense competitive market and the marketised HE sector made reputation, which possess symbolic value, more significant than ever before (Hemsley-Brown & Goonawardana, 2007). Prior Studies argued that rankings are frequently used to project institutional image (Bunzel, 2007) and there is a high level of interconnectedness between rankings and reputation as rankings are meant to evaluate, compare and put hierarchy to list, which directly affects business school status (Hazelkorn, 2007). Ranking became popular among student as they provide comparisons and offer information; however, their usage goes beyond the university selection process. For instance, stakeholders such as HE regulatory bodies, governments, and other industries frequently refer to ranking lists (Hazelkorn, 2011).

The central contention of the current study is that rankings shapes and redefine reputation in the business education field. We need look i n g b e y o n d the view of rankings as an evaluation mechanism or transparency instrument and conceptualize rankings as part of field and field formation. Revitalizing the concept of institutional work, I looked into the relationship between rankings and reputation in the business education field. Institutional theory emphasize on the processes and procedures by which structures, norms, rules, schemes, and routines are constructed as authoritative guidelines for social behavior (Scott, 2004). In this sense, institutional theory highlights the significance of legitimacy of processes and procedures within the field (Suddaby & Greenwood, 2005). Institutional theory use organizational fields quite frequently where field can be seen as "an area of social life or a group of organizations that compete for the same resources and legitimacy" (Wedlin, 2006, p. 4).

Category and categorization systems are social constructs of knowledge structures that define rules and standards and shape the behavior of actors in the field (Khaire & Wadhwani, 2010). These mechanisms categories groups and group features, create distinctions for the group members and construct boundaries for a category (Lamont & Molnár, 2002). Building on the institutional work and categorization concepts, we argue that rankings can be seen as categorization systems that shapes the field and redefine symbolic value in the field. In this sense, the current study critically examine categorization systems and its interconnectedness with reputation and field formation.

Literature Review Institutional Work

Organizational fields reflects on the behavior, legitimate activities and structure of the organizations within the field. The field is a group of institutions, which struggle for something common and are isomorphic (Powell

& DiMaggio, 1991). The field approach thus defines frameworks and legitimate activities in terms of laws, regulations, rules and beliefs (Powell & DiMaggio, 1991). A field perspective focuses on organizations rather than separate actors as it provide opportunities for a wider explanation (Martin, 2003). In this sense, it focuses on characteristics and institutional conditions of the field for an understanding of the process. It also demands an examination of the reactions of the field members to the change introduced in the field, the struggle to define the characteristics, and the relations and interaction between members of the field (Martin, 2003).

Suddaby and Greenwood (2005) considered Legitimacy an important component of institutional change during their discussion about the emergence of new organizational forms.

"Legitimacy is defined as a generalized notion of what is 'desirable, proper and appropriate' for organizations within a social system and can be measured as acceptance or acceptability, taken-for-granted, and adherence to the expectations, values, rules and meanings of that system. Legitimacy thus involves cognitive processes through which an entity becomes embedded in taken-for-granted assumptions" (Wedlin, 2011, p. 202).

A prior study has linked institutional change to institutional logics by arguing the shift in logics brings institutional change, which is used to assess the legitimacy in the field (Suddaby & Greenwood, 2005). Logics are defined as "the underlying assumptions, deeply held, often unexamined, which form a framework within which reasoning takes place" (Horn, 1983, p. 1). A shift in logics can change the criteria used for assessing the legitimacy of institutional forms; however, our understanding is limited about the means, by which these logics are contested.

Categorization Systems

Prior studies suggest that institutional logics are frequently contested through categories thus it require to establish a clear understanding of categorization systems. Categories can been seen as knowledge structures of a society with a potential to outline rules and standards for the field and influence the behavior of actors and (Douglas, 1986; Khaire & Wadhwani, 2010). Categories thus "allow audiences to interpret cognitively complex information about products and services more easily" (Khaire & Wadhwani, 2010, p. 1282). The concept of categories has been widely debated among in different industries, whether it is automobiles (Rosa, Porac, Runser-Spanjol, & Saxon, 1999), wine (Zhao, 2005), modern art (Khaire & Wadhwani, 2010), fair trade (Doherty & Haugh, 2015), or defining symbolic boundaries (Lamont & Molnár, 2002), these studies extended our understanding about logics and the field level change. A common theme among prior studies relates to the active role of categories and its ability to set

groups' characteristics and boundaries for different categories, suggests that categorization systems classify groups and, set boundaries for the categories, classify group members, and create distinctions for the members so that audience can understand these groups more easily (Lamont & Molnár, 2002).

Categories in this sense, makes members of the field visible and builds knowledge about the elements of a category (Bowker & Star, 1999). Categorization systems can be seen as a process of building knowledge, information, creating visibility and distinctions about the actors being categorized (Bowker & Star, 1999). In the process of creating, sorting, and grouping objects and individuals for a category, it further creates belongingness and distinctions and construct comparisons. Focusing on the construction of visibility through categories, it creates value and shape the standards and role models for the field. Categories classify groups, which can be seen from two distinct perspectives i.e. Aristotelian and prototypical classification, that defines category and assign places to individuals and objects for a specific category. Prototypical classification focuses of appearance the individuals and objects to measure and determine whether they fit and belong to a category. In other words it develops and adopts a prototype of a category and judges other objects against prototype to determine similarity or distinctions (Bowker & Star, 1999). In Aristotelian classification, an object or individual is assessed on the set criteria for a category, and their characteristics and features are measured against the set criteria. In this sense, the criteria set for a category put individuals and objects into one group but this categorization is sometimes more fuzzy and complex than this, thus signifying the key role of prototypical classification. The distinction between Aristotelian and Prototypical often conflate and may not be very useful when seen from empirical perspective but this distinction becomes highly significant when we look at this from a theoretical perspective. A theoretical standpoint would suggest that the Aristotelian classification highlights the importance of procedures, norms and standards, for classifying objects and allocating categories, while prototypical classification signifies the key role of prototypes (groups, organizations and actors) that not only makes prototypes highly visible but seen as a role model for a group or category.

For forming fields, categories and categorization systems becomes highly significant as they divide subjects into groups and put positions and hierarchies for the members for the field (Shore & Wright, 2000). To make comparisons, the positions and hierarchies become very helpful. Categorization thus have different roles to play; it outlines the criteria and decide who is inside or outside of a category and where they are placed in relation to other subjects of the category, thus can be seen as a punish and reward system (Wedlin, 2011) for the members of the field. We consider university ranking systems as a classical example of classification systems that group's institutions, assign positions and put hierarchies to universities and business schools.

For participating institutions, rankings can be seen as a race of acquiring benefits, resources, and material rewards (Rao, 1994) but the ranking lists further offer symbolic value and affect the status hierarchy thus becomes an active part of field structuration process (DiMaggio & Powell, 1983; Lamont & Molnár, 2002).

Reputation

A prior study developed a concept of 'star reputation' that discussed key factors for building and enhancing reputation of a firm (Fombrun & Van Riel, 2004). Fombrun and Van Riel (2004) argued that distinctiveness, transparency, authenticity, consistency and visibility are key factors for building reputation (Fombrun & Van Riel, 2004). Herbig and Milewicz, (1993) argued that visibility is directly related to reputation and institutions become more reputable as people become familiar with the institution. Evidently, the visibility across all media is relatively higher for highly reputed companies. A key reason associated with higher visibility of reputed companies lies in their frequent sharing of information (Fombrun & Van Riel, 2004). Reputation builds when companies create a distinctive position of the product/ firm in stakeholder's mind. For example, Intel and AMD are two leading brands of microprocessors but Intel is highly rated than AMD chipsets. Their success can be associated with successful marketing campaign of 'Intel Inside' that triggers a sense of quality workmanship (Fombrun & Van Riel, 2004). A sense of high-class service and product quality and a good working environment is sent through reputation, which as a result, construct value for stakeholders and a distinction for companies (Dolphin, 2004).

Another key aspect of reputation is credibility that has potential to influence the purchase decision. Emphasizing the credibility factor for building reputation, Campbell (1999) argued that firms have to share trustworthy and reliable information when they plan to build reputation. Prior studies further suggest that stakeholders demand honesty, which in turn establishes a perception of authenticity and superior reputation. Similarly, transparency also helps in building reputation. Companies that hold back information, reluctant to share facts, and seldom communicate their performance and future plans, will receive negative reputations (Fombrun & Van Riel, 2004). A firm may need to communicate business information to customers, human resource information for employees, and financial information to investors consistently when they intend to build reputation (Fombrun & Van Riel, 2004; Roberts & Dowling, 2002).

Methodology

We selected 10 cases each from Pakistan and the UK through purposive sampling technique. We adopted location, number of sites and rankings of the HEIs as a

base criterion for examining the relationship between categories and symbolic value. The purpose of selecting these locations was to capture views and opinions of the field members operating in well-established ranking environment, such as the UK environment and from an emerging ranking environment of Pakistan, where the launch of HEC rankings in year 2006 became the first encounter of Pakistani business schools with these systems (HEC, 2012). We conducted 43 interviews for the two case-studies and analyzed the data through the process of qualitative thematic method to develop meaningful interpretation of the data accounts.

Boyatzis (1998) presented a coding process that starts with the identification and development of first order codes. Aligning with their process, we developed Preliminary codes (1st order codes) by looking into the coding vocabulary of keywords, which was developed from the extracts of the interviews (see Appendix 1). To do this, we used Nvivo software, which helps to achieve higher accuracy and added rigor to our analysis. Academics have recommended the use of NVivo as it helps to interrogate qualitative data through its search facility (Welsh, 2002). We developed our preliminary codes by searching for high-frequency words through Nvivo. The preliminary codes were grouped together in two broader second-order codes. The second-order codes led to the developed of sub themes that are discussed in this study. We adopted a reporting method suggested by Braun and Clarke (2006), which suggest that interpretation should be backed by the extracts while reporting themes for a study. A key consideration in this method is to ensure that themes aligns to the research question(s) (Braun & Clarke, 2006). To support the themes developed for this study, we used extracts of interview data.

Considering a plethora of empirical evidences from the two case, we report institutional work in the HE sector and argued about the key role of categories in defining, building and altering perception of symbolic value in the business education field.

The current study noted six second-order codes that emerged from the field settings of UK and Pakistan (see Appendix 1). As shown in Figure 1, we linked the empirical findings of two case (second-order codes) with the sub-analytical themes such as 'transforming value', 'justifying symbolic value through rankings', and 'justifying categorization systems' to explain how categorization systems are used in the field for justifying, defining and building the symbolic value for the field (see Figure 1 on next page).

The second-order codes reflect on the significance of rankings and their impact on reputation in the business education field. Evidently, the 'value' is transformed from one form to another this transformation of value shapes the meanings and logics of the field. With the proliferation of rankings, the field members have become active promoters of rankings as they affect their positions and status. Therefore, the field members use rankings for

differentiation, visibility, consistency, authenticity and transparency to justify the symbolic value of reputation in the field. In this process of justification, the field members further institutionalize rankings by legitimizing the two main roles of rankings: market information function and audit function. With the legitimization of the functions of categorization systems, they define, evaluate and build the perception of symbolic value, such as reputation in the field of business education.

Figure 1: The Role of Rankings for Building Reputation
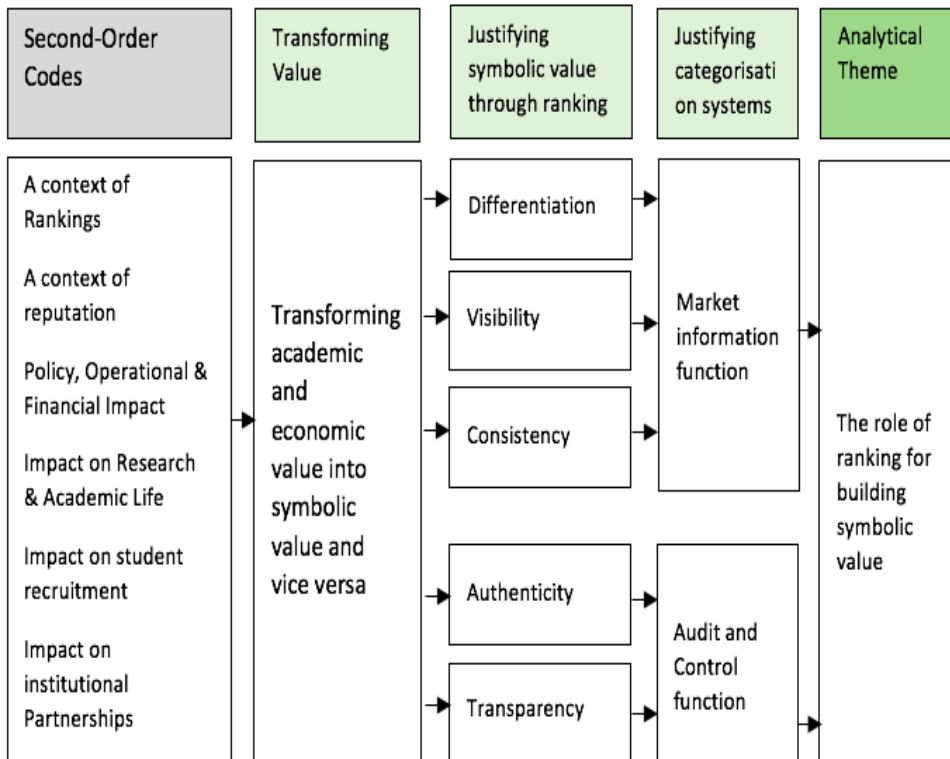
Source: Developed by researcher

The Role of Ranking in Shaping Symbolic Value Transformation of Value

During our research, we noted two main reasons for the importance of rankings' significance in business education. First, the quest for audit and control in the field is triggered through the expansion of business schools. Power (1997) argued that external pressures generate a demand for inspection and monitoring in the society where rankings can be seen as a tool through which, audits are conducted in the field. The audit function thus became a major purpose of

rankings (Source: Interviews, UK and Pakistan) that contributed towards the proliferation of ranking systems. From the control perspective, rankings are also embedded with other auditing tools, such as accreditations. Together they provide much needed accountability and transparency for HE sector (Source: Interviews, UK). With the increasing demand for transparency and accountability, university league tables are now embedded with accreditation systems. For instance, *Businessweek* and Financial Times (*FT)* rankings use European Quality Improvement System (EQUIS) and Association to Advance Collegiate Schools of Business (AACSB) as a screening mechanism for shortlisting business schools (Hedmo, 2004). For business schools, it means acquisition of rankings and accreditation becomes a common strategy due to their interconnectedness with each other.

Second, with the rise of business schools around the globe, it also created consumers demand for market information for making informed decisions (Rao, 1998). Rankings partly proliferated due to the demand of comparable market information and the demand for audit in the field, which drew the attention of field members. In this process, we can see a change in institutional logics as the performance, positions, and status of business schools are seen through rankings. The empirical findings from the case-studies uphold the concept of institutional change as the field and its members have played an active role in legitimizing rankings and accreditations (Source: Interviews, UK). Similar views were encountered in the Pakistan case-study. HEC ranking is an important piece of information that Pakistani students use in selecting institution for their further study (Source: Internal student survey 2012, PK Institute-J). Therefore, it becomes highly significant for Pakistani business schools to review and improve their standings at the HEC ranking (Source: Interviews, Pakistan).

Ranking transform qualitative data into quantitative measure, which makes more sense to students and are easy to understand. In this sense, rankings align with the Aristotelian classification concept as it defines the characteristics and features of a group, sets criteria for the group, and decides who are inside and outside of that group (Bowker & Star, 1999). On the other hand, rankings can be seen as prototypical classification system where business school use a prototype (benchmark) of a category to assess and compare their performance, and attempt to establish belongingness to an elite group (Bowker & Star, 1999). The desire for becoming a member of elite schools aligns with the creation of mimetic isomorphic pressures (DiMaggio & Powell, 1983) that forces non-elite business schools to mimic the prototypes thus making business schools to become more alike (Source: Interviews, UK and Pakistan).

Evidently, the two functions of ranking systems (audit and consumer information) become important in the HE field and its members became active promoters of categorization tools. From our interviews, newsletters, and student surveys, it becomes evident that business schools use rhetoric of rankings to

influence its stakeholders, thus changing the logics in the field though their active role in constructing legitimacy of ranking systems.

Ranking list produce status hierarchies (Rao, 1994) though placing business schools in descending order (Hazelkorn, 2011) and; hence, rankings act as a proxy of status in the HE field. The respondents of the current study considered rankings as a proxy of status and a currency for enhancing institutional reputation (Source: Interviews, UK and Pakistan). In this struggle for status and reputation, the field members take part in the promotion of ranking lists. Reputation holds abstract and material value and constructs a persistent struggle among field members.

Reputation possessing symbolic value becomes important as it can be transformed into economic and academic value and vice versa. The material or economic value is closely connected with the symbolic value. For example, reputation can make HEIs attractive, creates demand for their services (courses), and can potentially influence purchase decisions, as a consequence, create greater economic value through charging premium fees. The academic value, which is built through contribution to research, academic staff and research output, can be transformed into symbolic value through rankings. Rankings also measure academic competence (research indicators) (Liu & Cheng, 2005), which means that a HEI with superior academic reputation will produce better rankings. As a result, the superior rankings build symbolic value for the business schools. In other words, the symbolic profit or value is created through academic value through categorization systems, such as rankings, which shapes value for HE field.

Justifying Symbolic Value through Categorization Systems

Business schools persistently struggle for reputation in the field and our empirical evidences suggest that they use categorization systems to legitimize the key factors of reputation such as distinctiveness, visibility, authenticity, transparency and consistency (Fombrun & Van Riel, 2004). As discussed earlier, being distinctive helps in building reputation (Dolphin, 2004), and in HE field, rankings are frequently used to justify distinctive positions. The key purpose of positioning business school is to create a distinctive position in the customer's mind in respect of the competition by emphasising its uniqueness (Fombrun & Van Riel, 2004). Rankings are the means of creating distinctive positions in the business education field. It is evident from the interviews that business schools justify their positions through rankings (Source: Interviews, UK and Pakistan).

From the interviews in the business schools of the UK and Pakistan, and from their web pages, it is evident that business schools with superior rankings use their rankings to distinguish themselves from other field members. However, those at

the bottom of the ranking lists also use rankings to justify their position of 'being part of an elite group'. For instance, one marketing manager at a UK business school, which is rated in the bottom part of FT's global rankings, commented:

"We know that we are in a business where university rankings are vital. We are a leading business schools in the world. In the recent FT rankings, we are now in the top hundred business schools of the world. They [FT] have confirmed our position among the best business schools in the world and we are delighted to hear that " (Source: Interview, UKD2).

Positional hierarchies are created through rankings, and the visibility of business schools is created or enhanced when they are publicised in prominent ranking lists such as *Businessweek*, FT and so on. The positive media presence can also be linked with rankings in two ways. Several business schools make media appearances due to their corporate social responsibility, academic excellence, research capabilities, and so on. For instance, students of a reputed Pakistani university were invited to appear on a renowned TV show due to their positive role in helping flood-affected people. A vice-chancellor of a Pakistani university who is also an expert on bio-fuels was invited to the debate on energy crises in Pakistan. However, not all business school personnel appear on talk shows or become subjects of stories in news articles. As an alternative means of improving visibility, business schools can achieve a positive media presence by scoring highly on global and national rankings depending upon their level of competition. These rankings are key information for building credibility among their stakeholders who, in return, support and recommend these business schools.

Visibility can be categorised into global, national, and negative visibility (Fombrun & Van Riel, 2004). Business schools promote their global and national rankings to improve their visibility at global and national levels. The findings from the Pakistan field setting suggest that business schools frequently communicate ranking information to counter negative visibility (Bennett & Gabriel, 2001), for instance, one Pakistani respondent explains:

"Several private institutes were shut down due to corruption and fraud. When we started as a private HEI, we were not the first choice of students; our student survey suggested that they preferred more secure public institutions in our city. When rankings were introduced, we got into the top rankings and our institute is now the first choice for students in our province. The reputation today is not associated with public institutions by default but with those who have shown better performance over the years, and this performance is measured through HEC rankings" (Source: Interview, PKG1).

A consistent performance of business schools is vital for their reputation (Roberts & Dowling, 2002) and it can come through their frequent listing on prominent ranking charts. The school's communication strategy, when implemented, requires constant monitoring to analyse its impact (Fombrun &

Van Riel, 2004). It is evident from the current findings that business schools look into different measurement instruments for evaluating and developing effective communication strategies. They analyse several ranking systems and their impact on different segments of students and other shareholders (Source: Internal student survey 2012, PK Institute-J). They also conduct internal student surveys to understand the significance of different ranking systems among different student segments. Similarly, rankings and accreditations are discussed with employees to improve the overall educational quality; for instance, they discuss research rankings with academic staff and set goals for improving their research ratings and research funding.

Reputation builds, when institutions are transparent. Rankings in this sense, can be seen as transparency instruments for the business education field, providing information to stakeholders by using different indicators of HE (Hazelkorn, 2011). It became evident from the interviews that the field members frequently disclose their ranking information to justify their claims and provide clear information (Source: Interviews, UK and Pakistan). Rankings, as transparency instruments, affect not only the external stakeholders but also the internal stakeholders of business schools, such as faculty members. A good reputation results in a strong identity for a firm, helping it attract high-quality staff and keeping them motivated (Brown, 1996). The ranking lists measure the research output of business schools and act as a 'punish and reward' system for faculty members (Source: Interviews, UK and Pakistan).

Field members use external authentication of rankings and accreditations to justify their credibility and trustworthiness to their audiences. Standards for the field are set through rankings (Khaire & Wadhwani, 2010) and provide comparisons of business schools (Hazelkorn, 2011). It is evident from the interviews that business schools frequently use their rankings to justify their authenticity and to build stakeholders' trust (Source: Interviews, UK and Pakistan), which further legitimise the ranking mechanism (Wedlin, 2011).

Justifying Categories for the Field

The two functions of rankings i.e. control and consumer information are legitimised during the contest of building symbolic value. The contest for transparency and authenticity justifies the control function (Power, 1997) while reputational contest such as visibility, distinctiveness, and consistency legitimises ranking role of constructing market information (Consumer pressure) for the users (Elsbach & Kramer, 1996) in HE field. In this process, business schools take active part in the contest for reputation thus legitimise categories for the field. With the legitimisation of categories, the perception of symbolic value is changed, and justifies rankings measurement criteria, which becomes a becomes a contest for building reputation.

From a theoretical perspective, we argue that ranking systems are not just performance indicators (Usher & Savino, 2006); but can be seen as a contest for building and defining reputation. The proliferation of rankings is driven by its symbolic value where members of the field becomes isomorphic when competing to create positions and distinctions with respect to their competing business schools. Building reputation, in this sense, strongly relates to the belongingness and distinctiveness aspect of a category, which is triggered by the need to belong to a category and to differentiate from members within and outside of that category (Khaire & Wadhwani, 2010). In this sense, we can argue that categorisation systems challenge the existing authorities to evaluate and what becomes important to evaluate the symbolic value in the field.

Conclusion

We argued that there is persistent contest to define what is good and proper practice in the business education field and who are inside or outside of a group. This can be seen as a contest for shaping field and symbolic value. Categorisation systems plays a significant role during the contest for evaluating members of the field and its practices. Categories, in our case, rankings become important as they set evaluation mechanism and redefine positions in the field.

Tanking a theoretical stance on rankings, our study attempts to explain why rankings becomes important for HE. We discussed several answers to this questions by focusing on the role of rankings in shaping business education field both in developed and developing countries. We argued that rankings transform academic and economic into symbolic value and vice versa. The symbolic value associated with the rankings is constructed in close interaction with the members of the field. With the proliferation of rankings, actors frequently use categorisation systems to legitimise taken-for-granted beliefs and assumptions, thus further justifies the practices and processes.

Further Research

It is important to discuss how future research might build on the findings of the current study. As highlighted in this study, the media attention and field expansion have led to the rankings' proliferation; therefore, further research is needed to understand the role of the media in the field development. One option may be to undertake a critical examination of the role and power of media houses in the HE field. Hazelkorn (2011) discussed the contribution made by media houses to rankings and the competitive environment, emphasising their global reach to the readers. A similar finding emerged from the current study; however, this argument may not be entirely convincing when we debate the role of media houses from 'autonomy of the field' perspective. This suggests an

interesting enquiry that might be attempted in the future to examine the role of these media houses in improving the quality and standard of education and the power of media houses in reshaping the HE system. Considering the control of media houses over the HE sector, one might ask whether HE relies too much on these media houses' rankings. Can HE somehow bring control back into the system? Is it possible to follow an alternative global ranking system that is governed within the HE system? The answers to these questions may require further investigation and might be attempted in future studies.

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Appendix

First orders codes	Key words	Empirical extracts exemplars
A context of Rankings (Second order codes)		
Love hate relationship	Options, quality, reductionist, well meant, compare, absolute numbers, biases, methodological concerns, methodology	'What rankings do, they turn very complex qualitative information into one quantitative measure and they are incredibly reductionist when it comes to it.' (UKC1) 'The rankings are sometimes very cruel in a sense that they judge you in absolute numbers. You are either better than others or you are not.' (PKB1)
Competition	Compete internationally, level playing field, reputation, competition, accreditations, positional wars	'The impact of rankings is very much there and today business schools compete in these league tables and they are forced into these positional wars.' (PKH2). 'Some other countries are catching up and when the reputation difference among countries is minimized, it would become difficult for UK institutions to compete internationally in next 10 -15 years or so.' (UKI1)
Proxy of reputation	Advocates reputation, reputation, Power of rankings, ranking game, synonymous with rankings	'Ranking advocates your reputation, your brand to stakeholders. So I think ranking has direct impact on the institutional reputation.' (PKD1) 'The power of rankings has increased in last few years and most of UK institutions have been forced to play this ranking game.'(UKI1)

Rankings and Accreditation relationship	Input, output, process, mutually supportive, reputation, accreditation goal, triple accredited, positive, quality, unique, triple accreditation	'An accreditation checks quality on all levels and that is input, process, and output. The rankings have more of a output focus.' (DIR-B) 'I think they are mutually supportive, I think the business schools takes accreditation very seriously. It is considered very important for their reputation.' (DIR-A)
Multi-Rankings environment	Ranking options, advantage, significant, confusion, consistency, lack consistency, cherry picking, different methodologies	'I think multiple rankings add to the confusion for the students. The institutions respond to the variety of ranking by cherry picking the best ones.' (UKH1). 'The business schools take rankings seriously, and here in UK we have many ranking options that we can use to our advantage.' (UKB2).
Significance and Power of media houses	Media companies, media houses, visibility, developing criteria, driving the development, quality metric, income generation, dominant, power shift	'The trends in the current market would suggest that these rankings would become more dominant. The media companies who are actually developing the criteria for these rankings from their perspectives so you have to ask yourself whether the media companies actually should be driving the development of this sector.' (DIR-B)
A Context of Reputation		
Series of Reputation	Series of reputations, many reputations, not one reputation, stakeholders, different perspectives, students, proxy of reputation	'The reputation of an institution is not one but a series of reputations. A university can have many reputations like reputation for research, reputation for students future job employability, reputation for graduate and post graduate courses and so on.' (UKA1).

University and Business School reputation	Not same, weak b-school, strong b-school, harmonious, strong university, weak university	'The reputation of university and business school may not be the same because I can think of one case where there is very strong business and management school but relatively weak university so you have slightly different tension there.' (PKH1)
Easy to understand	Not brands, commercial language, more comfortable, reputational factor, long history, synonym of quality, important, easily understood	'Reputation is not a new word or a new concept, but it has a long history. It is a simple word that is easily understood among people, especially those, that are directly related to higher education.' (UKF1) 'a lot of my colleagues (in other disciplines) over there would say that institutes are not brands, they don't prefer the commercial language when they associate it with university.' (PKB1)
Significance for students	Market segments, international students, individual offering, country, reputation, dominant factor, parents, student recruitment, quality,	'Every year we receive a good number of international students from Pakistan, India, China and other parts of the world and our surveys suggest that in most cases reputation is one of the dominant factor that this segment of students rely upon.' (UKA2) 'Reputation would definitely impact on your student recruitment. It would impact on the quality of staff and students that you can attract.' (UKD2)
Differentiation	Different, core values, rebrand, standardised approach, differentiate, student preferences, recognition, market	'I think there is more of standardized approach in UK than US. The UK schools needs to differentiate more clearly.' (DIR-A) 'So it is up to the management of the school to identify what a school stands for how it is different and what are the core values and the important part is to communicate it to their stakeholders.' (UKF2)

Policy, Operational and Financial Change		
Institutional policy	Goal, policies, rankings, competing globally, internationalization, benchmark, global race, strategic level, brand image, priority, main objective, strategy, information	'The rankings are considered very important at the strategic level in my department.' (UKH1). 'Business schools especially in the west are competing globally. The rankings and accreditations have become global and some of accreditations bodies and ranking systems are more concerned about the internationalization aspect within institutions.' (UKC2) 'Everyone wants to improve their rankings which could help them in building their reputation and brand image.' (PKJ2)
Operational change	Research grants, new staff, strategic change, hiring, network, new structure, rankings,	'These new positions or roles are definitely influenced by the supremacy of rankings and accreditations that we see in business school environment.' (PKB2)
	accreditation, new roles, quality	'It is very interesting for us because (institute C) has hired 55 new academic staff at our school and around 300 overall at the university level just before the REF so partly because of REF and partly because of the general change in the strategy.' (UKC1)
Rankings and financial resources	Rankings, rhetoric, fee, high fee, investment, quality assurance, international students, information, more students, REF, changes	'I think you would find most highly ranked schools with higher fee and average business school with relatively lower fees than the premium ones.' (UKA2) 'We have discussed REF a lot and we made certain changes to our existing research setup so that we meet the REF criteria.' (UKF1)

Academic life and Research Culture		
Academic life and rankings	Pressure, REF, productive, determine, barrier, employers, employing, judging, reputation	'I suppose it is a general pressure for example at (institute C) there is definitely pressure on academia to research according to the REF, officially not, officially nobody would say that but in reality of course you know that you have to have four papers with at least one has to be a four star ideally two four star.' (UKC1)
Impact on research	REF, teaching, research output, evaluation system, research ratings, freedom, choices, rankings,	'I started my academic career in mid-90 and I have written some books and published my work in some good journals. Then we had more freedom, more choice to contribute the way we want to, but rankings have made the research more complex.' (UKD1)
Student Recruitment		
Impact on student choice	Target, student segments, target segment, international students, choosing, fee, rankings, options, differentiate, confidence	'Our postgraduate students have a good percentage of international students and our internal surveys suggest that rankings were among the top three factors for choosing us.' (UKJ2) 'They evaluate different options and they consider rankings for this purpose. It is very likely that they differentiate schools based on their position in the market.' (PKH2)
Greater impact on international students	Segments, international students, rankings, overseas students, external communication, absence of information, postgraduate students	'in the absence of information rankings provide the external information about the institutes so it becomes very important.' (PKB1) 'At undergraduates we find that university ranking are important but at business school, it becomes increasingly important at postgraduate when they are looking for a more specialist business school rather than undergraduate in UK.' (UKB2)

Impact on student recruitment process	Fee, applications, higher fee, pricing, unsophisticated, rankings, judging, selection process, accreditations, prices, selectivity, paradoxical	'Ranking has a direct impact on the student selection process. For the past 3 years or so, we have constantly been getting good rankings on the FT, and this year we have seen about 15 percent more applications compared to the last year and that is encouraging.' (UKG1) 'Since we got our triple accreditations, we have improved our rankings, our prices went up and applications went up.' (UKH1)
Partnerships of Institutions		
Collaborations With Academic Institutions	Internationalisation, relationships, analyse, rankings, dominate, important, international partners, quality, country association	'If we talk about partnerships with other schools, then yes I do believe that rankings are very important not only for us but also for our partners as you are considering international partners, that are located in places not well known to us. The rankings that are highly credible either at national or international level, becomes a good source of understanding the quality of schools.' (PKI2)
The power of negotiations	Rankings, reputation, dominant, less dominant, power, superior recognition, partnerships	'When you have good reputation and good rankings, the bargaining power would probably be with institution that has superior reputation and recognition among the two partners. The bigger the difference is between the reputations of the two partners, more power you have during these sort of partnerships.' (UKA2)
Partnering institutions with similar attributes	International partnerships, factors, good fit, drivers, awareness, rankings	'We would look for a good fit university, that has similar profile of programs, profile of students, and research interest, and accreditation and rankings will come into that when we are looking for partners.' (UKB2)

Collaborations with industry	Brands, comfortable, alumni, selling point, accreditations, rankings, shorthand information, sell	'We have done strategy workshops with small medium and large companies so in this case we are the service providers and I assume the customers in this case are the industries, that would act the same way as our students. I think they probably would do research about couple of institutions they are interested in and then decide which one they want to go with.' (UKA1)