

ISLANDREST HOSTEL

PROVIDING SOLUTIONS TO
LONG COMMUTES AND HIGH
ACCOMMODATION RENT

BY

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Problem Identification

High Cost of Living

The cost of living on the Island is high. Though the residential areas have stone-throw distances to office places which make it a very attractive part of Lagos to settle.

MAINLAND

Cost of living in Lagos

Rent / Housing (Yearly)	--	\$920 - \$3950
Groceries / Food	--	\$150
Nanny / Childcare	--	\$125
Transportation	--	\$70
Internet / Data	--	\$26
Water	--	\$26
Electricity	--	\$100
Security	--	\$5
Waste Management	--	\$3
Entertainment	--	\$35
Laundry	--	\$15
GOTVMAX / DSTV	--	\$10 - \$40



ISLAND

Cost of living in Lagos(Monthly)

Rent / Housing including Serviced Fee (Yearly)	--	\$9,600
Groceries / Food	--	\$500
Nanny / Childcare	--	\$300
Transportation	--	\$50
Internet / Data	--	\$100
Water	--	Covered
Electricity	--	\$100
Security	--	Covered
Waste Management	--	Covered
Entertainment	--	\$100



High Transportation Cost

Many workers in Lagos face the burden of high commuting costs, whether from using private vehicles or ride-hailing services. Existing public transportation systems are overburdened, unreliable, and often fail to adequately cover all commuting needs, further exacerbating the challenges faced by workers. Overcrowding and frequent delays add to the daily stress and inefficiency of the commute.



The stress of commuting daily

Commuting from Lagos mainland to Lagos Island is difficult due to severe traffic congestion, leading to lengthy commutes of over two hours each way especially on the third mainland bridge which is the major router between them.

Safety and Security

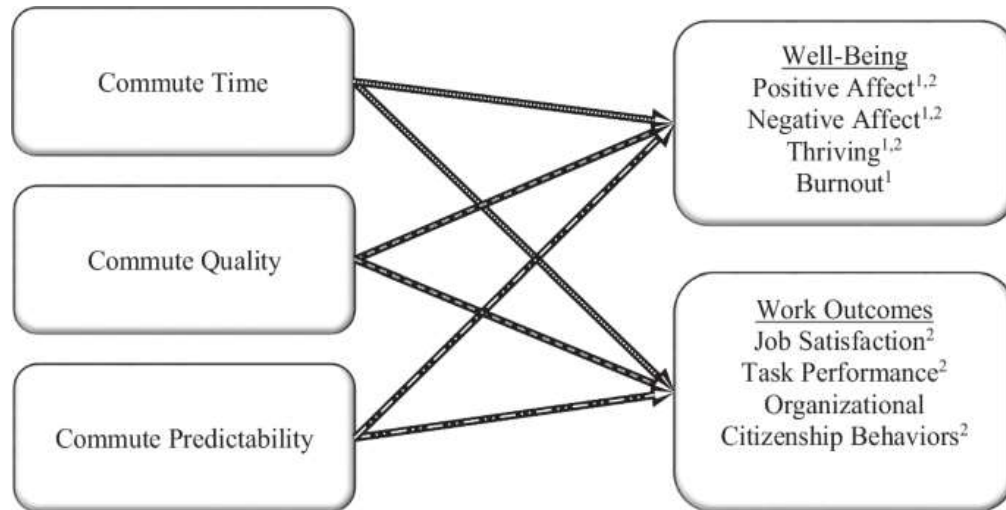
The cumulative impact of prolonged commuting coupled with safety risks during early morning and late evening hours adversely affects workers' physical and mental health. Heightened stress levels contribute to decreased productivity and increased absenteeism, compromising overall job performance.



'One-chance' in Lagos: how criminal gangs rob city commuters

Work-life balance

Long commute times rob workers of precious personal time, affecting their ability to engage in family life, personal activities, and adequate rest. The imbalance created between work and personal life perpetuates a cycle of stress and dissatisfaction among employees.



The Impact of Commute Characteristics on Employee Well-Being and Work Outcomes



Existing Solutions to Commuting and Housing Challenges in Lagos



1 Improved Public Transportation Infrastructure - Bus Rapid Transit (BRT) System



2 Development of Affordable Housing Projects - Public-Private Partnerships (PPP)

2

"Public-private partnerships in Lagos have facilitated the development of affordable housing, addressing the significant housing deficit in the city" (Ibem, 2011).

3 Improved Public Transportation Infrastructure - Ride-Hailing Platforms



"Ride-hailing services have emerged as a significant alternative to traditional public transportation in Lagos, offering flexibility and convenience to commuters" (Afolabi & Gbadamosi, 2017).

Existing Solutions to Commuting and Housing Challenges in Lagos (Contd.)



4 Expansion of Rail Services - Lagos Light Rail Project



"The Lagos Light Rail Project is expected to significantly enhance public transportation efficiency and reduce congestion on key commuter routes" (Olukoju, 2003).



Employee Shuttle Services - Corporate Shuttle Services

5

"Employee shuttle services have been shown to effectively reduce traffic congestion and improve commuting efficiency for corporate workers" (Adeola, 2010).



Discoveries and Opportunities



High Demand for Affordable Housing

There is a substantial demand for affordable housing in Lagos, especially on Lagos Island, where the cost of living is considerably higher compared to the mainland. Workers commuting from the mainland to the island daily are in dire need of economical lodging options closer to their workplaces.

~(Akinmoladun & Oluwoye, 2007).



Potential for Co-Accommodation Hostels

The concept of co-accommodation hostels presents a viable solution to the housing and commuting challenges in Lagos. These hostels can offer affordable, convenient, and secure lodging for workers, reducing commute times and improving their quality of life.

~(Smith, 2014).



Enhanced Productivity and Well-being

Reducing commute times and providing convenient housing solutions can significantly enhance workers' productivity and overall well-being. Long commutes are associated with increased stress, health issues, and reduced job satisfaction.

~(Koslowsky et al., 1995).



Discoveries and Opportunities



Leveraging Public-Private Partnerships

Public-private partnerships (PPPs) can play a crucial role in developing co-accommodation hostels. By collaborating with private developers, the government can facilitate the creation of affordable housing projects that meet the needs of the commuting workforce.

~(Li et al., 2005).



Technological Integration

The integration of technology in managing co-accommodation hostels can enhance security, efficiency, and user experience. Technologies such as online booking systems, smart locks, and CCTV can ensure a seamless and secure living environment for residents.

~(Hamari et al., 2016).



Economic Impact

Providing affordable and convenient housing solutions can have a positive economic impact on the city. Reduced commute times can lead to higher productivity, lower absenteeism, and greater overall economic output.

(Glaeser & Kahn, 2004).



The research on commuting and housing challenges in Lagos highlights a significant demand for affordable housing, particularly on Lagos Island. Co-accommodation hostels emerge as a viable solution, offering cost-effective and convenient lodging for workers. Reducing commute times can enhance productivity and well-being,



SWOT Analysis

S

Strengths

- ✓ Cost-effective lodging options attract workers with high living costs.
- ✓ Strategic location reduces commuting time, improving work-life balance.
- ✓ Robust vetting and CCTV ensure a safe environment.
- ✓ Promotes networking opportunities for diverse industry professionals.

W

Weaknesses

- ✓ Substantial investment required for property, technology, and security.
- ✓ Success relies on continuous demand for short-term accommodations.
- ✓ Managing bookings, vetting, and standards is complex and resource-intensive.

O

Opportunities

- ✓ Increased demand for affordable housing near expanding businesses.
- ✓ Collaborations secure steady guests and generate long-term contracts.
- ✓ Successful implementation can lead to expansion in similar areas.
- ✓ Enhances customer experience and efficiency through seamless booking management.

T

Threats

- ✓ Fluctuations affect affordability of budget-friendly accommodation solutions.
- ✓ Budget hotels, Airbnb, similar hostels impact market share.
- ✓ Compliance challenges from changing local housing and business regulations.
- ✓ Potential security breaches impact hostel's reputation and safety.

Pestel Analysis

- ✓ Nigeria's economy influences consumer spending and demand.
- ✓ High inflation raises costs, affecting pricing strategies.
- ✓ Higher employment increases demand for affordable housing.

- ✓ Use advanced platforms for enhanced customer experience.
- ✓ Implement biometric verification and real-time surveillance.
- ✓ Leverage social media for marketing and engagement.

- ✓ Follow local property and business operation laws.
- ✓ Ensure compliance to protect guests and employees.



- ✓ Local laws impact hostel operations and compliance.
- ✓ Policies on infrastructure and housing influence development support.

- ✓ More businesses increase demand for convenient housing.
- ✓ Design accommodations considering local cultural norms.
- ✓ Leverage networking desires of young professionals.

- ✓ Use energy-efficient facilities and effective waste management.
- ✓ Account for climate change and extreme weather events.

Competitive Advantage



Strategic Location

Proximity to major business hubs on Lagos Island reduces commute times.



Cost-Effective Solutions

More affordable than traditional hotels, AirBnBs, or short-let apartments.

Quality and Comfort



High standards of accommodation with essential amenities and regular maintenance.



Safety and Security

Comprehensive security measures to ensure the safety of all residents.

Community Focus



Creating a supportive community environment that enhances the living experience.



While these solutions have contributed to addressing some aspects of the commuting and housing challenges in Lagos, significant gaps remain, particularly in terms of affordable and convenient housing options near workplaces on Lagos Island.

The proposed co-accommodation hostel project aims to fill this gap by providing a cost-effective and practical solution for workers, thereby enhancing their overall quality of life and productivity.

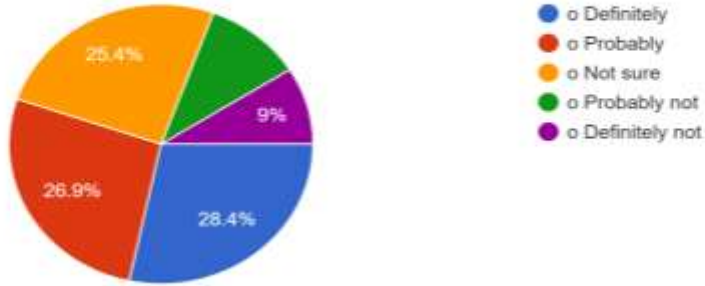


Discoveries and Opportunities



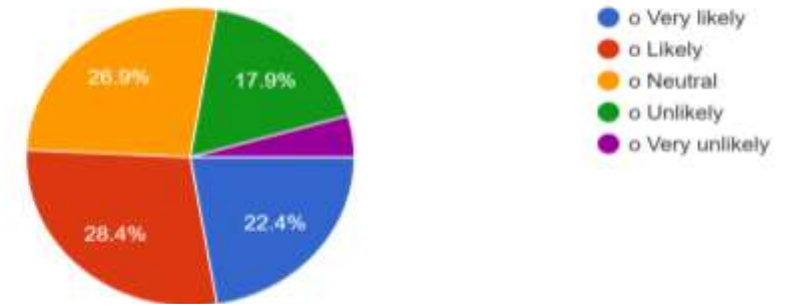
Would you consider moving to a co-accommodation hostel near your workplace on Lagos Island?

67 responses



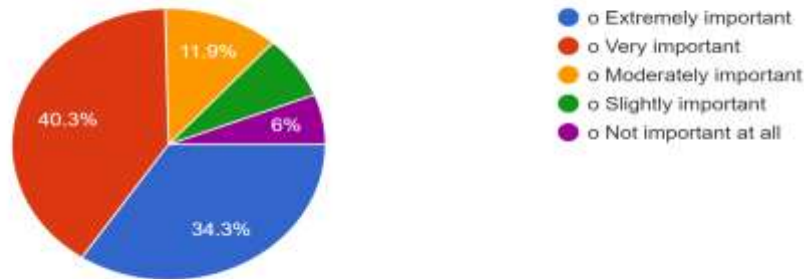
How likely are you to use a co-accommodation hostel if it were available?

67 responses



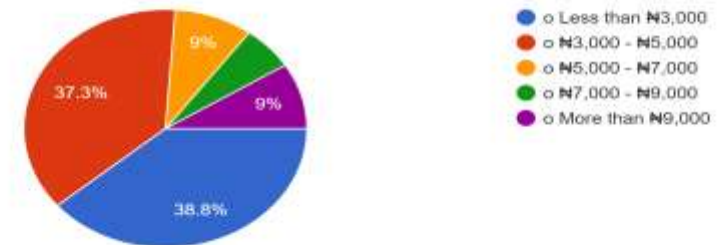
How important is it for you to have affordable accommodation near your workplace?

67 responses



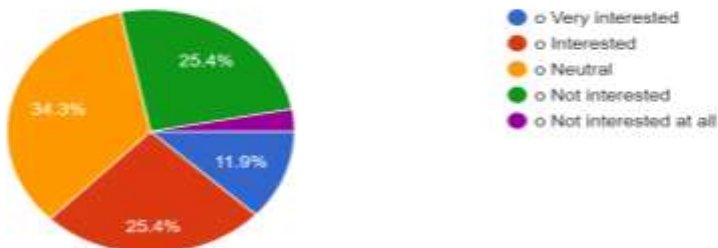
What price range would you be willing to pay for a bed space per night in a co-accommodation hostel?

67 responses



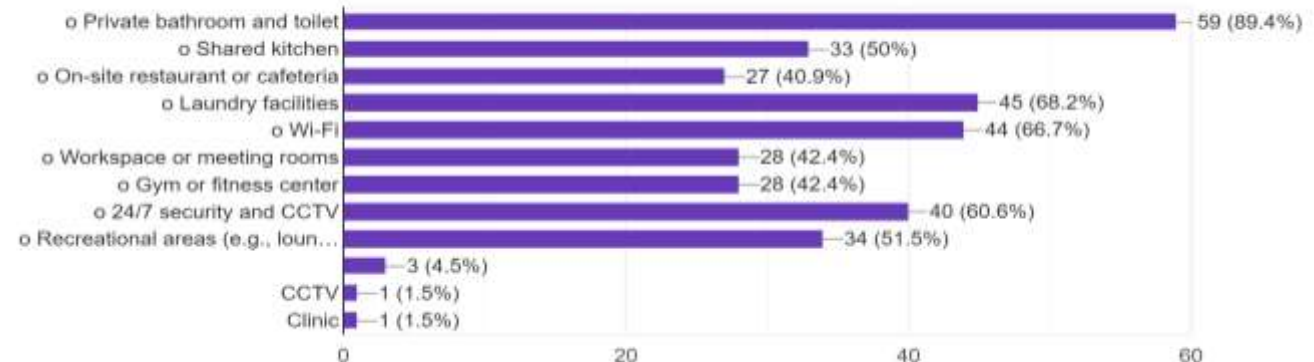
How interested are you in the concept of co-accommodation (shared living spaces with other professionals)?

67 responses



Which amenities would you expect in a co-accommodation hostel? (Select all that apply)

66 responses



This slide should introduce us to the next part of the slides that is Brand overview and informations

Company overview



WELCOME

About

Lagos Co-Accommodation Hostels (LCAH) is a pioneering initiative designed to provide affordable, convenient, and secure living arrangements for professionals working on Lagos Island. Recognizing the challenges posed by daily commutes from the mainland to the island, LCAH aims to bridge the gap by offering co-living spaces that cater to the needs of the modern workforce. Our hostels are designed to foster community, enhance productivity, and improve the overall quality of life for our residents



Mission:

To provide affordable and convenient co-accommodation solutions that reduce commuting stress and enhance the quality of life for professionals working on Lagos Island.

Vision:

To become the leading provider of innovative and sustainable co-living solutions in Lagos, setting a benchmark for quality, community, and convenience in urban housing.

Services:

- ❖ **Affordable Accommodation:** Offering various room categories (2, 4, and 8 beds per room) to suit different budgets.
- ❖ **Amenities:** Each room includes essential amenities such as bathrooms, toilets, and comfortable bedding.
- ❖ **Dining Options:** On-site restaurant and cafeteria providing nutritious and affordable meals.

- ❖ **Security:** 24/7 security personnel, CCTV surveillance, and secure access control systems.
- ❖ **Cleaning Services:** Regular cleaning of rooms and common areas to ensure a hygienic living environment.
- ❖ **Community Events:** Regularly organized events to promote interaction and networking among residents.

Core Values:

- ❖ **Affordability:** We are committed to offering cost-effective housing solutions without compromising on quality and comfort.
- ❖ **Convenience:** Our facilities are strategically located to minimize commute times and maximize the convenience of our residents.
- ❖ **Community:** We foster a sense of community among our residents, encouraging networking and mutual support.
- ❖ **Security:** Ensuring the safety and security of our residents is paramount, with robust measures in place to protect them.
- ❖ **Innovation:** We continually seek innovative approaches to improve our services and enhance the living experience for our residents.
- ❖ **Sustainability:** We prioritize environmentally sustainable practices in the development and operation of our hostels.



Lagos Co-Accommodation Hostels (LCAH) is set to revolutionize urban housing in Lagos by providing affordable, convenient, and secure living spaces for professionals. Our commitment to community, innovation, and sustainability positions us as a leader in the co-living sector, addressing the critical needs of Lagos' commuting workforce and contributing to the city's economic and social well-being.



Management Team

Founder & CEO



Operations Manager



Marketing Director



Head of Security



Facilities Manager

Product Specification: Room Categories

Four-Person Rooms: Ideal for small groups or individuals who enjoy a balance of privacy and social interaction. Rooms include two bunk beds, personal lockers, and a shared bathroom.



Two-Person Rooms: Designed for those who prefer a quieter environment with fewer roommates. Each room features two single beds or a bunk bed, individual storage units, and a shared bathroom.



Eight-Person Rooms: Perfect for those looking for the most economical option. These rooms have four bunk beds, individual storage lockers, and a shared bathroom.



Product Specification: Room Amenities



Beds

Comfortable mattresses, pillows, and linens provided



Bathrooms

Each room has an en-suite bathroom equipped with a shower, toilet, and sink.



Wi-Fi

High-speed internet access available in all rooms and common areas.



Storage

Individual lockers or storage units for personal belongings.



Climate Control

Air conditioning and heating systems to ensure comfort year-round.



Safety Features

Smoke detectors, fire extinguishers, and emergency exits in each room.

Common Areas



Dining Area

A cafeteria or restaurant providing breakfast, lunch, and dinner.

Lounge

A communal space with seating, televisions, and reading materials for relaxation and socialization.



Kitchenette

Shared kitchen facilities for residents who prefer to cook their meals.

Laundry Facilities

On-site laundry rooms equipped with washers and dryers.



Security Measures

1

24/7 Security Personnel

Trained security staff always present.



2

CCTV Surveillance

Cameras installed in common areas and entrances for continuous monitoring.



3

Secure Access

Key card or biometric access to rooms and facilities to ensure only authorized individuals can enter.



4

Emergency Protocols

Clear instructions and regular drills for emergencies such as fire or medical situations.

Additional Security Measures

Random Checks

Occasional random checks are conducted to ensure compliance with hostel policies.



Guest Identification

Each guest is issued a photo ID specific to LCAH to facilitate easy identification by staff.



Security Drills

Regular security drills are conducted to ensure guests are familiar with emergency procedures.





**Click on the link below to
access our proposed
solution:**



<https://youtu.be/nchXl8umqlE>



Life Cycle Use Case for Lagos Co-Accommodation Hostels



Pre-Arrival Vetting

Booking Confirmation

Check-In Procedure

During the stay

- ✓ Guest submits application (1 week notice) with personal and employment details.
- ✓ Application verified through employment checks, background checks, and referee verification.

- ✓ Guest receives booking approval notification.
- ✓ Payment for stay is confirmed.

- ✓ Guest arrives at IslandRest Hostel and identity is verified.
- ✓ Briefing on hostel policies and amenities; access credentials issued.

- ✓ Rooms accessible 9 PM - 9 AM; security patrols and CCTV monitoring.
- ✓ Social activities, cafeteria meals, laundry facilities, and on-site maintenance support available.

Life Cycle Use Case for Lagos Co-Accommodation Hostels



Incident Management

- ✓ Clear protocols in place for handling emergencies.
- ✓ Staff mediate and resolve guest conflicts.



Check-Out Procedure

- ✓ Provide 24-hour notice before departure and return key cards/access devices.
- ✓ Room inspection for damages and collect guest feedback.



Post departure Follow up

- ✓ Feedback analyzed for improvements.
- ✓ Guest information securely stored.



Additional Security Measures

- **Random Checks:** Compliance checks.
- **Guest Identification:** Issuing of IslandRest-specific photo ID.
- **Security Drills:** Regular drills for emergency preparedness.

Life Cycle Use Case: Partner Organization Accommodation





Employees arrive at IslandRest Hostel for check-in, undergo orientation on rules, facilities, safety, and community guidelines.



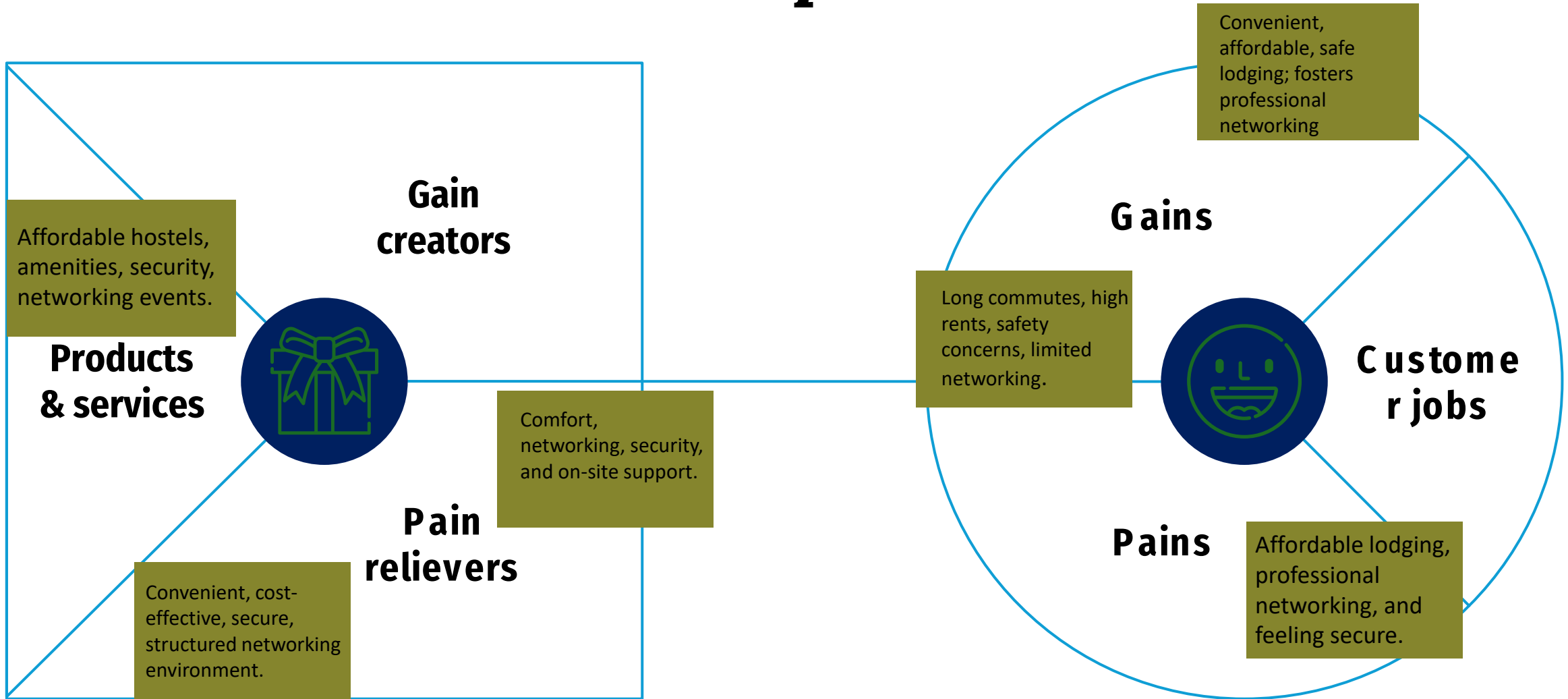
Employees settle into designated rooms with secure, comfortable accommodations and ongoing support, including additional agreed-upon services.

Throughout the stay, IslandRest Hostel communicates with the partner organization and employees, addressing issues promptly and gathering feedback for continuous improvement.



Employees check out after final room inspections, settling payments, gathering feedback, and facilitating additional services if needed.

Value Proposition



Business Model

<h3>Key Partners</h3> <ul style="list-style-type: none">✓ Local businesses for amenities and services (cafeteria, laundry).✓ Companies on Lagos Island for employee accommodations.✓ Security firms for vetting and surveillance.✓ Real estate agencies for property management and expansion.	<h3>Key Activities</h3> <ul style="list-style-type: none">✓ Managing bookings and guest vetting processes.✓ Maintaining and securing the property.✓ Organizing community events and activities.✓ Marketing and promotion to attract new guests and corporate partners.	<h3>Value Propositions</h3> <ul style="list-style-type: none">✓ Affordable and convenient accommodation near workplaces on Lagos Island.✓ Safe and secure environment with rigorous vetting processes.✓ Community-oriented living space promoting networking and collaboration.✓ Comprehensive amenities including dining, laundry, and common areas.	<h3>Customer Relationship</h3> <ul style="list-style-type: none">✓ Personalized service with dedicated support staff.✓ Regular feedback collection and improvement based on guest experiences.✓ Community engagement through events and activities.✓ Loyalty programs and discounts for repeat customers.	<h3>Customer Segments</h3> <ul style="list-style-type: none">✓ Professionals working on Lagos Island.✓ Companies looking to provide accommodation for their employees.✓ Individuals commuting from the mainland to the island.✓ Tourists and visitors looking for affordable lodging options.
	<h3>Key Resources</h3> <ul style="list-style-type: none">✓ Property and facilities on Lagos Island.✓ Technology platform for booking and management.✓ Security infrastructure including CCTV and vetting processes.✓ Staff including management, support, and security personnel.		<h3>Channels</h3> <ul style="list-style-type: none">✓ Online booking platform and mobile app.✓ Partnerships with companies for bulk bookings.✓ Marketing through social media, business forums, and networking events.✓ Word of mouth and referrals from satisfied guests.	
<h3>Cost Structure</h3> <ul style="list-style-type: none">✓ Property rental or acquisition costs.✓ Maintenance and operational costs (utilities, cleaning, staff salaries).✓ Marketing and promotional expenses.✓ Technology development and maintenance.✓ Security measures and personnel.			<h3>Revenue Streams</h3> <ul style="list-style-type: none">✓ Room bookings (daily, weekly, monthly rates).✓ Additional services (laundry, meals, special events).✓ Corporate partnerships and bulk booking agreements.✓ Membership fees for access to exclusive community events and amenities.	

Maximizing Sustainability

Energy Efficiency and Resource Management



1

Renewable Energy Integration



Install Solar panels and utilize other renewable energy sources

Lower carbon footprint, reduced utility costs, and enhanced resilience to power outages.

2

Energy-Efficient Appliances and Fixtures



Use energy-efficient lightening, HVAC systems

Decreased energy consumption, cost savings, and reduced environmental impact.

3

Water Conservation



Implement water-saving fixtures and practices

Conservation of water resources, lower utility bills, and reduced strain on local water supply.

Waste Management and Recycling



1

Waste Reduction Initiatives



Implement waste reduction policies and practices

Decreased landfill waste, improved waste diversion rates, and enhanced environmental stewardship.

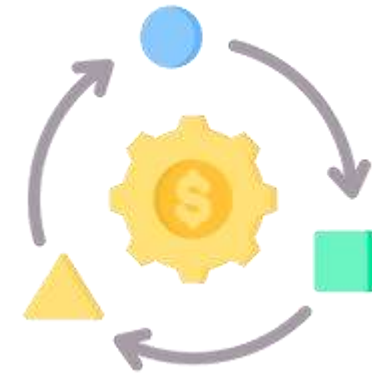
2

Recycling Programs



Establish comprehensive recycling programs for paper, plastic, glass, and metal within the hostel

Promote a circular economy, conserve natural resources, and reduce overall environmental impact.



Sustainable Procurement and Operations

1

Sustainable Sourcing



Source locally-produced goods and services where feasible

Support local economies, reduce transportation emissions, and ensure ethical sourcing practices.

2

Green Cleaning and Maintenance



Use eco-friendly cleaning products and practices

Improve indoor air quality, reduce chemical exposure, and support a healthier environment for guests



Community Engagement and Education

1

Stakeholder Engagement



Engage with guests, employees, and local community members

Foster a sense of environmental responsibility, build community relationships, and garner support for sustainable efforts.

2

Sustainability Education



Provide educational materials and workshops for guests and staff

Raise awareness, empower behavior change, and cultivate a culture of sustainability within the hostel and beyond.

Monitoring and Continuous Improvement



Performance Monitoring



Regularly monitor energy and water usage, waste generation, and other sustainability metrics.

Identify areas for improvement, track progress towards sustainability goals, and optimize resource efficiency over time.



STAKEHOLDER ANALYSIS

Key Stakeholders

Stakeholders, such as customers, employees, local community, government, investors, and suppliers, influence and are impacted by IslandRest Hostel. Engaging them ensures alignment with diverse interests, fosters community integration, ensures compliance, supports growth, and sustains operational excellence.



Customers



Employees



Local Community



**Investors and
Partners**



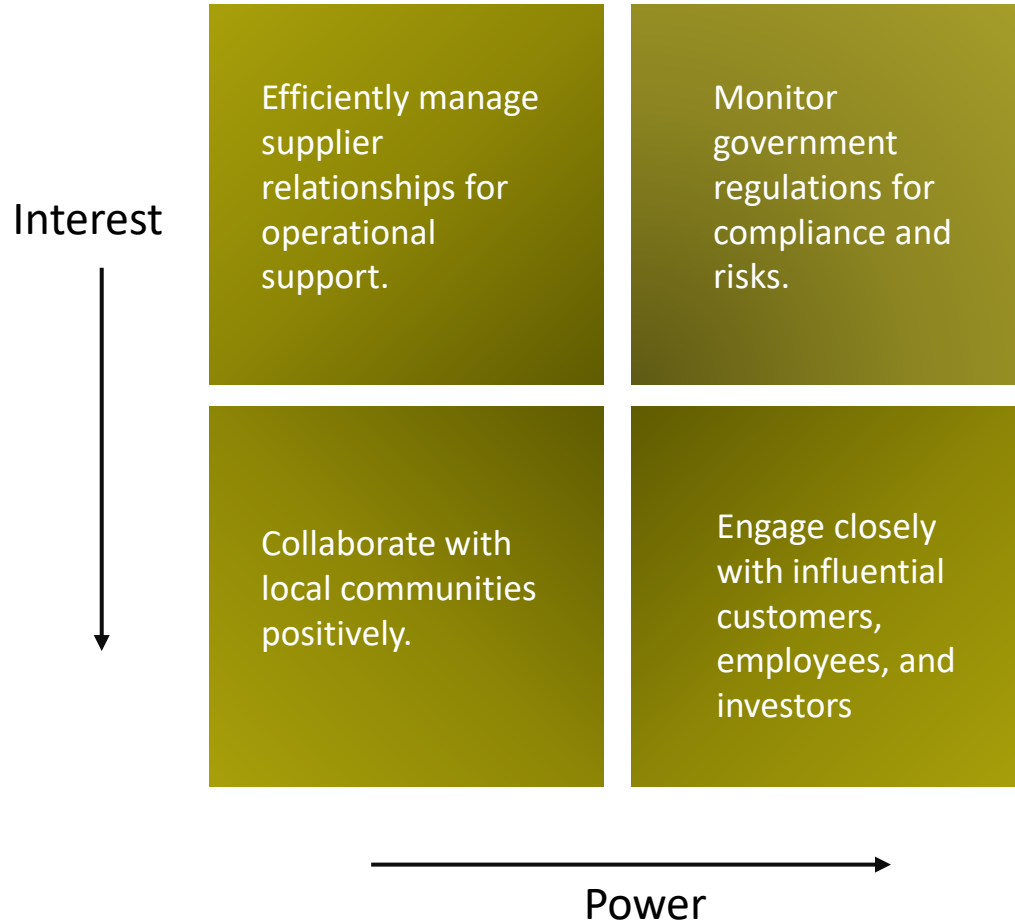
**Government and
Regulatory Bodies**



**Suppliers and Service
Providers**

Stakeholders Analysis Framework

Power/Interest Grid



Engagement Strategies



Utilize diverse communication channels such as meetings, newsletters, social media, and stakeholder forums.



Involve stakeholders in decision-making processes, seek feedback on key initiatives, and foster collaborative partnerships.



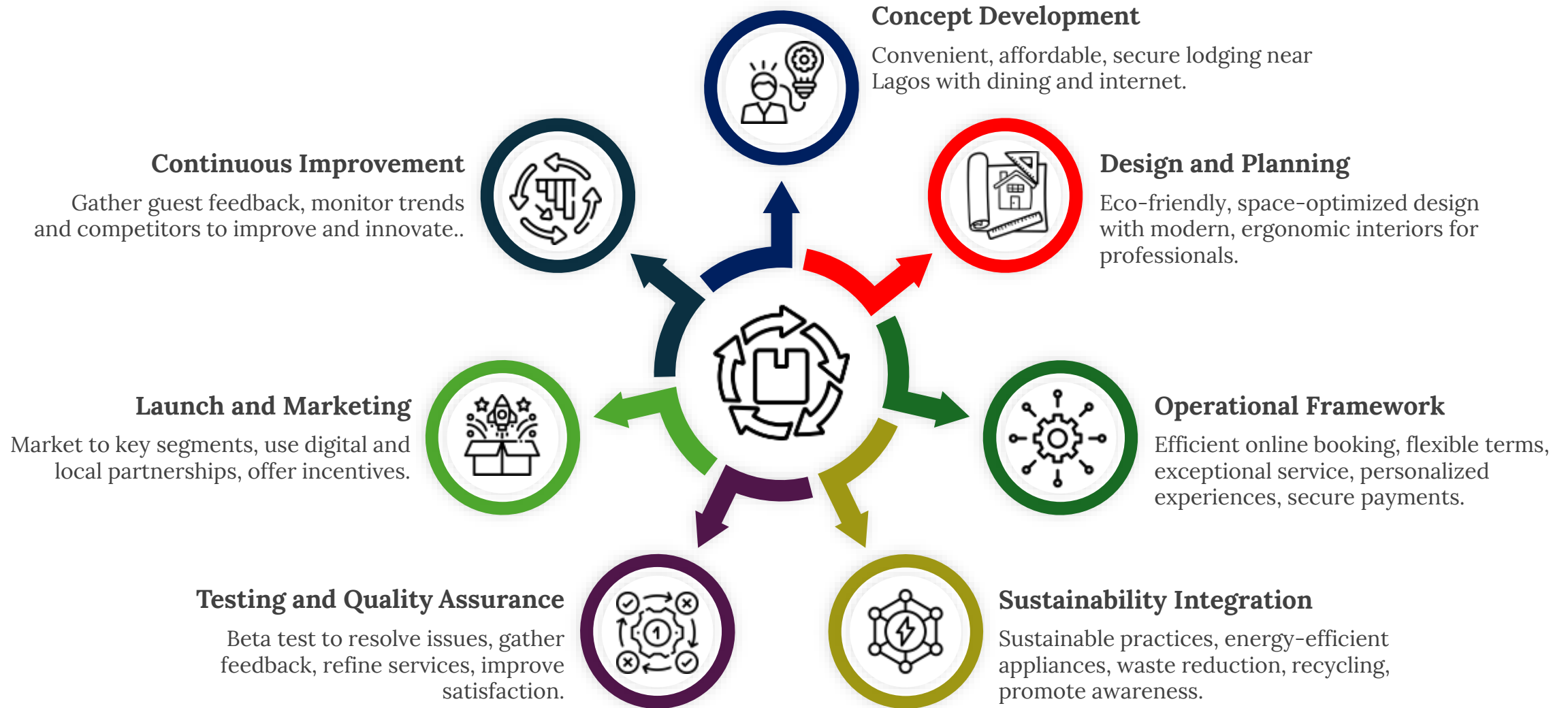
Address conflicts or disagreements promptly through mediation, negotiation.

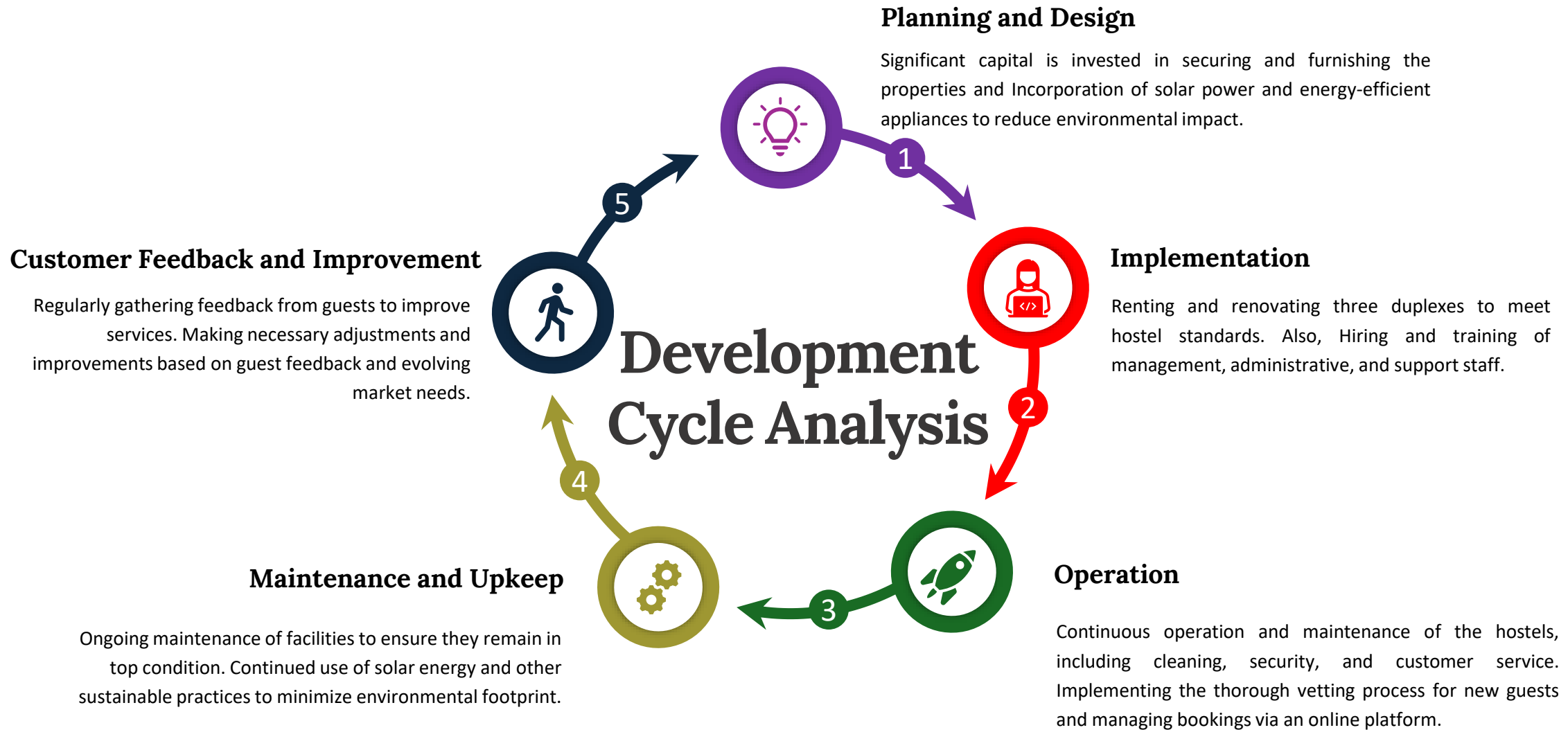


Regularly review stakeholder needs, expectations, and feedback.

Product
development and
specification

Product Development





Architectural Design



Space utilization optimizes functional, aesthetically pleasing guest rooms, and common areas. Room configurations cater to varied preferences. Structural considerations include soundproofing, ventilation, ergonomic furniture, and compliance with building codes, safety regulations, and environmental standards.

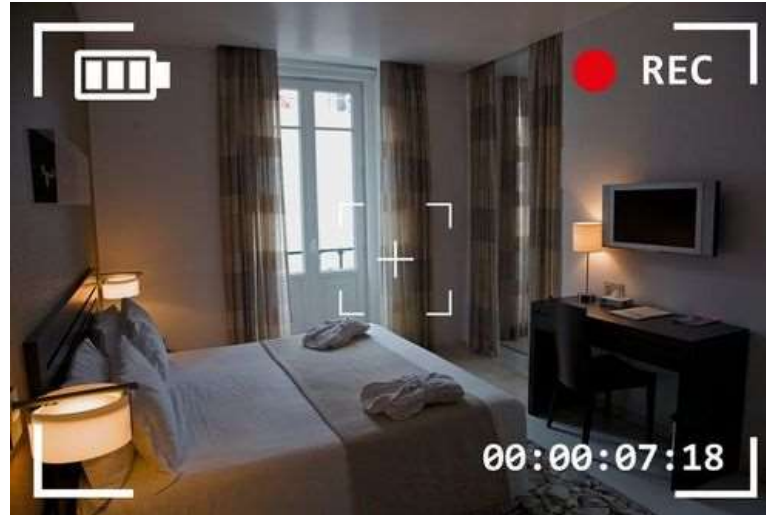


Interior Design

Modern, welcoming ambiance with décor, lighting, and artwork reflecting brand identity and using durable materials for furnishings. Design functional areas with reception, dining, workspaces, and flexible seating for diverse guest needs.

Safety and Security Measures

24/7 surveillance, access control, and emergency response procedures for guest safety. Train staff on crisis management and security awareness to maintain a secure environment for guests and personnel.



Accessibility and Inclusivity

Universal design principles which ensure accessibility with pathways, amenities, and accommodations for guests with disabilities or mobility impairments.



Comprehensive safety measures and emergency plans ensure guest security..



Sustainable environmental initiatives



Clear roles ensure efficient service



Continuous training keeps staff updated and enhances service quality.



User-friendly online booking with flexible options for guests.



Streamlined processes for quick check-ins and efficient check-outs.



Rigorous cleaning schedules maintain high hygiene standards.



Routine inspections prevent breakdowns.



On-site dining services



Seasonal menus with fresh, locally sourced ingredients.



Integrated PMS for seamless reservations, billing, and guest management.



Wi-Fi and digital amenities enhance guest experience and convenience.



TESTING AND QUALITY ASSUARANCE

Testing and Quality Assurance at IslandRest Hostel involves regular room and safety inspections, guest experience evaluations, staff training, operational efficiency reviews, compliance audits, and continuous improvement initiatives. This ensures high standards of service, guest satisfaction, and operational efficiency, while maintaining regulatory compliance and fostering a culture of excellence.



Unique Service: Key Features of Island Rest



Strategic Location

Situated on Lagos Island, Island Rest is conveniently located close to major business districts, reducing the daily commute time significantly for residents who work in this area.



Comprehensive Security Measures

Comprehensive Security Measures at Island Rest include a rigorous vetting process for prospective residents: background checks (employment, references, police clearance), personal referrals (from an organization or trusted referee), and organizational verification with the employer.

Flexible Accommodation Options

Island Rest offers various room types to suit different preferences and budgets: economical shared rooms for 6 or 4 people, and semi-private rooms for 2 people, providing more privacy at an affordable price.



Fully Furnished Facilities

Fully Furnished Facilities: Each room features air conditioning and fans, ergonomic furniture, and aesthetic interiors for comfort and convenience in Lagos' tropical climate.



Unique Service: Key Features of Island Rest



Integrated Restaurant Services

Convenient, quality dining catering to diverse dietary preferences. The restaurant offers daily affordable nutritious meal plans and cafeteria-style dining spaces for casual, communal social interaction.



Community and Networking Opportunities

Island Rest fosters community through social events and activities for residents to connect and unwind. Co-working spaces are available for collaboration outside traditional office settings.

Sustainable Living Solutions

Island Rest emphasizes sustainability with green practices like solar power backup, water conservation, and eco-friendly materials in furnishings and construction.



Additional Amenities

Recreational Facilities

Gym

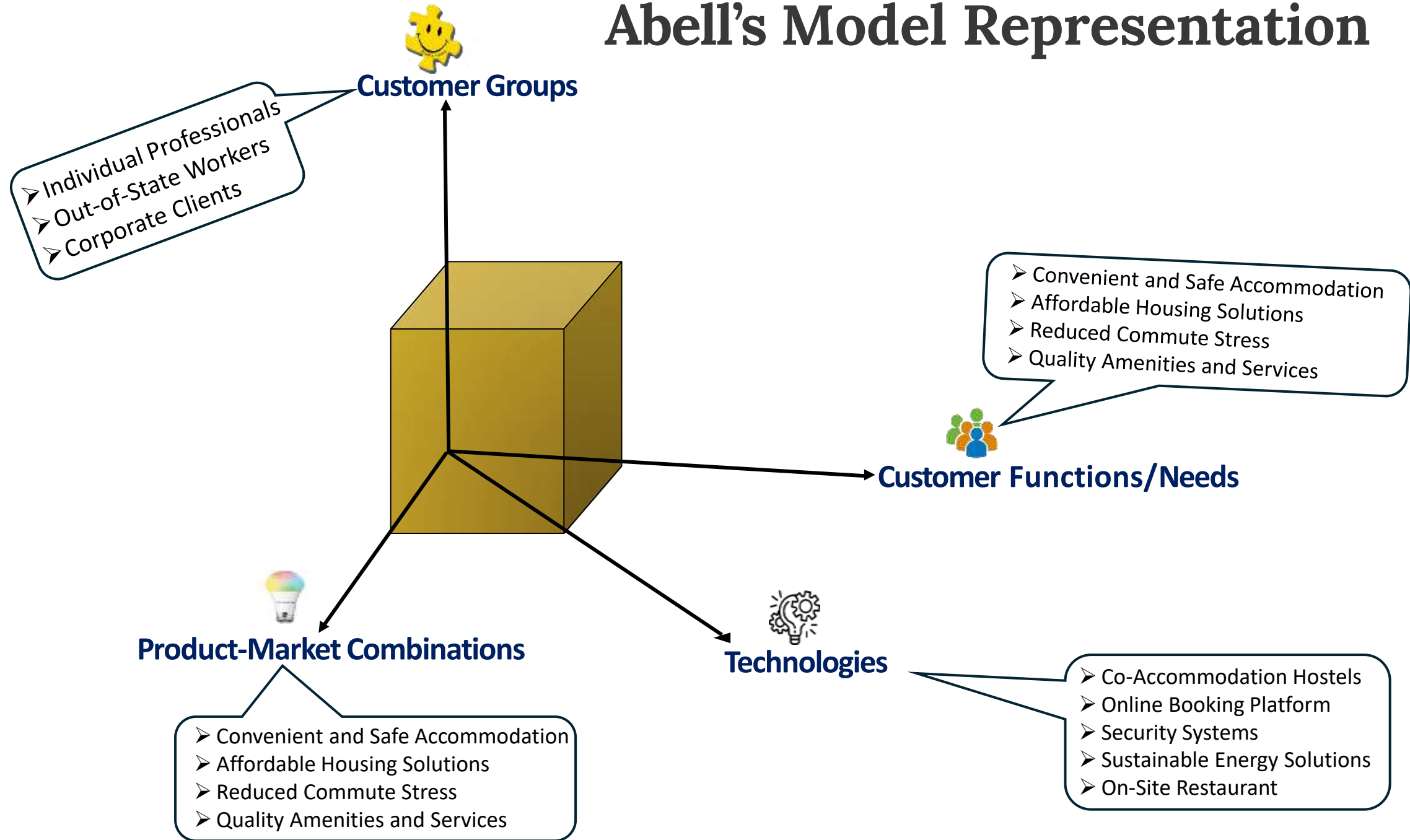
Indoor Sports

Laundry Services

Housekeeping Services

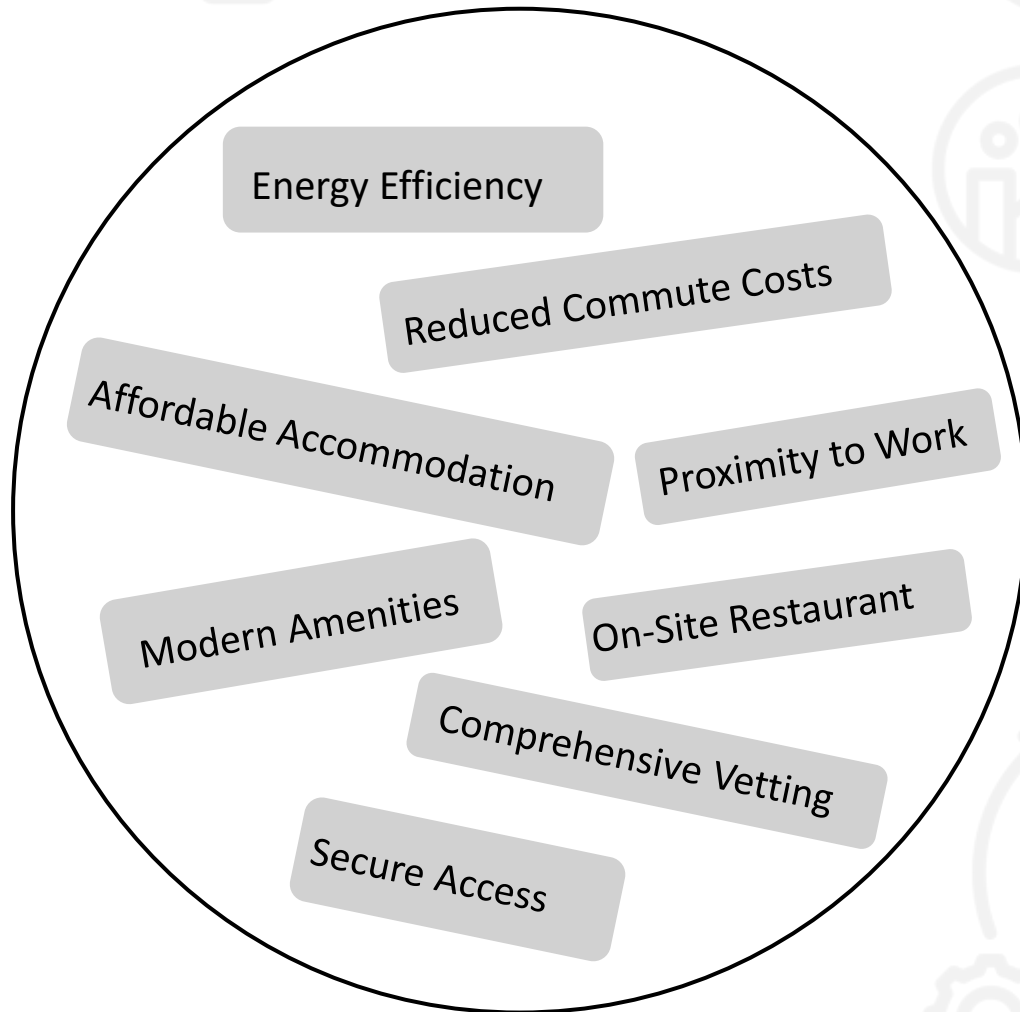
Mini - Party

Abell's Model Representation



Value Analysis

Tangible Benefits



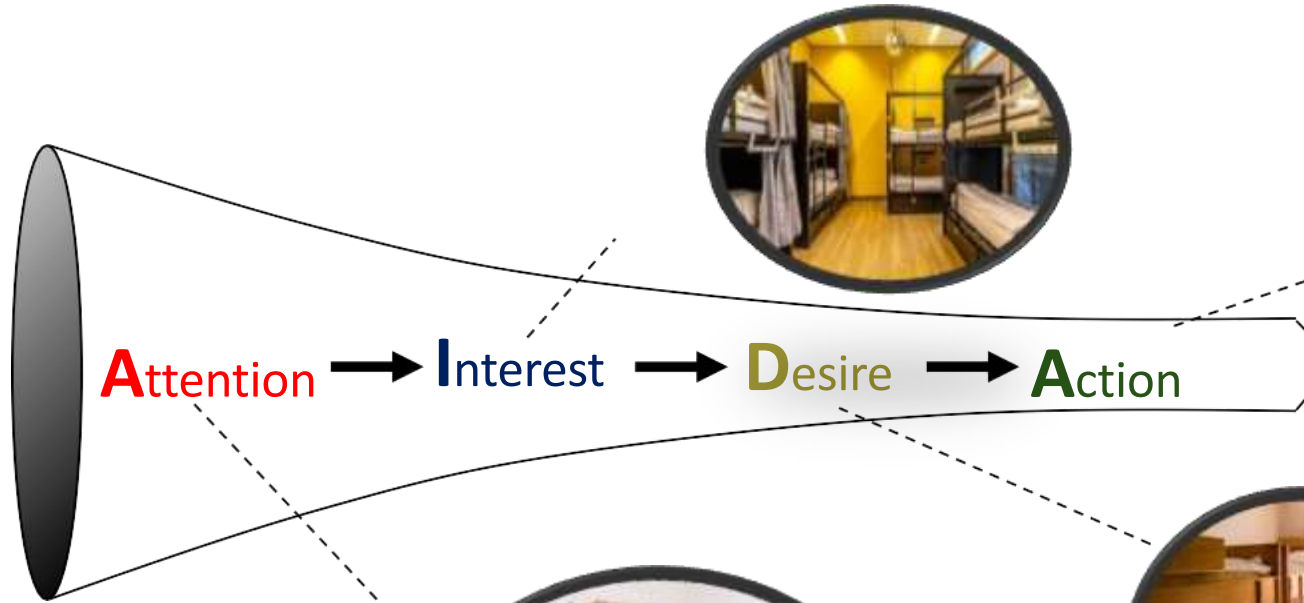
Intangible Benefits



AIDA MODEL

Generate interest by demonstrating Island Rest's benefits and unique features through informative content, virtual tours, email newsletters, and webinars. Highlight living closer to work, modern amenities, and resident success stories to attract professionals.

Encourage immediate action by simplifying the booking process, offering free consultations, implementing follow-up communications, and arranging on-site visits. Highlight user-friendly booking, personalized consultations, timely follow-ups, and facility tours to prompt bookings.



To attract professionals commuting between Lagos mainland and Island, use social media campaigns, search engine ads, influencer partnerships, and corporate outreach to highlight Island Rest's convenience, affordable housing, and reduced commute time.

Create a strong desire for potential residents to choose Island Rest by emphasizing its value propositions. Share resident testimonials, provide exclusive offers, use comparison charts, and highlight quality assurance. Emphasize improved quality of life, productivity, savings, and security features.

Effectual Marketing Tactics

Bird-in-Hand Principle

- Utilize founders' networks, offering tours and referral incentives to attract new residents.
- Partner with local businesses for exclusive discounts and joint marketing efforts.
- Host community events and open houses to create buzz and attract potential residents.

Affordable Loss Principle

- Implement cost-effective marketing like social media and email campaigns to reach a broad audience.
- Launch a pilot program with discounted rooms to gauge interest and gather feedback.
- Continuously monitor and adjust marketing performance based on data and feedback.

Crazy Quilt Principle

- Form corporate partnerships on Lagos Island to provide employee accommodation, offering corporate packages for steady occupancy.
- Collaborate with complementary businesses for co-marketing and bundled offers, such as discounted shuttle rides.
- Engage residents in marketing through testimonials and a referral-based resident ambassador program with rewards.

Effectual Marketing Tactics

Lemonade Principle

- Be agile and adapt marketing strategies based on market changes and customer feedback, emphasizing convenience.
- Highlight Island Rest benefits during unforeseen events like transportation strikes, heavy rainfall, or traffic congestion.
- Offer flexible, short-term rental options for professionals needing temporary accommodation during busy seasons or special projects.

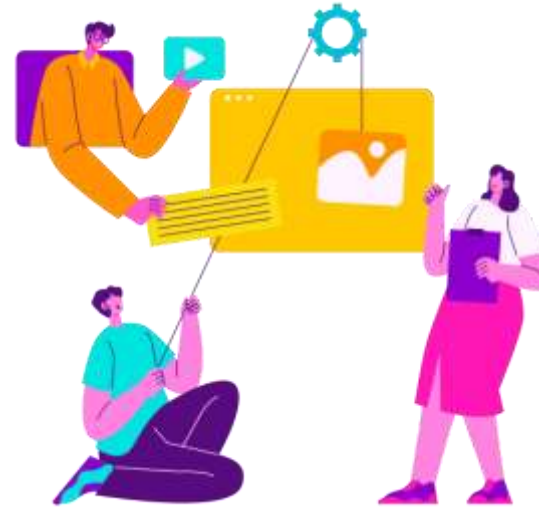
Pilot-in-the-Plane Principle

- Engage with residents to understand their needs, using surveys and feedback sessions for service improvement.
- Highlight Island Rest's value in marketing materials, focusing on reduced commutes and enhanced work-life balance.
- Gradually expand services and amenities, ensuring high standards and resident satisfaction, based on feedback.

LAUNCHING AND MARKETING

Pre-Launch Preparation

We will conduct market research to understand our target demographics and customer preferences, refine our USPs, and tailor marketing strategies. We'll establish a strong brand identity, develop a compelling story, and create competitive pricing with promotional discounts for early bookings.



Our **marketing strategies** include comprehensive digital marketing with SEO, PPC, and social media engagement on Facebook, Instagram, and Twitter. We'll develop engaging content showcasing amenities and local attractions, collaborate with influencers and travel bloggers, and partner with tourism agencies and corporate organizations to attract diverse guests.

Launch with an event showcasing facilities, offering tours, promotions for excitement. Develop press releases, media kits, pitch stories to secure coverage, highlighting USPs, sustainability, and local contributions for brand credibility and visibility.

Direct Sales and Booking Channels



Online Booking Platforms



Direct Marketing and Email Campaigns

Marketing

Identifying the Beachhead Market



Customer Segmentation



Demographic

- Age (25 -40)
- Income Level (Middle to Upper)
- Occupation (Corporate Employees)

Psychographic

- Lifestyle (Busy and Mobile)
- Values and Preferences (Environmentally conscious)

Behavioural

- Usage Occasion (Business Travellers)
- Purchase Behaviour (Repeat Visitors)

Geographic

- Proximity to work (Mainland to Island Commuters)
- Neighbourhood Preferences (Lagos Island Residents)

Target Market Segments



Commuting Professionals

Professionals commuting from Lagos mainland to Lagos Island seek affordable, convenient weekday accommodations due to traffic congestion.



Young Graduates and Intern

Fresh graduates and interns on Lagos Island seek affordable housing solutions while starting their careers.



Freelancer and Remote Worker

Independent workers on Lagos Island seeking flexible, affordable living near business hubs and co-working spaces.

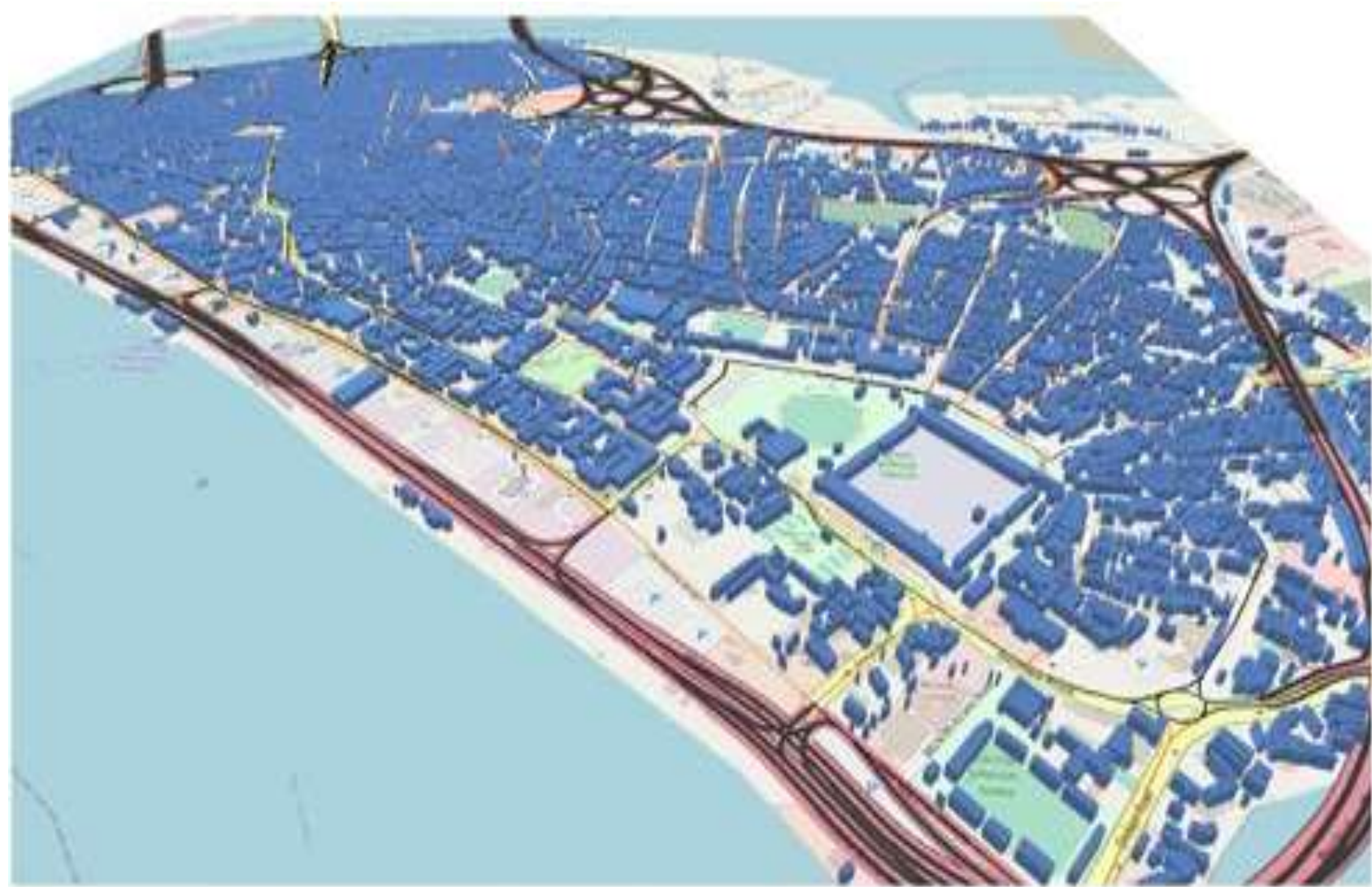


Visiting Business Travelers

Business travelers who frequently visit Lagos Island for short-term projects or meetings and need temporary accommodation

Geographic Focus

The primary geographic focus is Lagos Island, where the concentration of businesses and organizations creates a high demand for nearby affordable housing. Secondary focus includes Lagos mainland areas where many professionals reside.



3D Map of Lagos Island, Nigeria

Consumer Personas



Bolaji
The Corporate Client

Background

- **Age:** 45
- **Occupation:** HR Manager at a large corporation
- **Location:** Company headquarters on Lagos Island
- **Family:** Married, with three children

Demographics

- **Education:** Master's degree in Human Resources
- **Income:** High income bracket

Behaviour and Needs

- Responsible for arranging accommodation for out-of-town employees and consultants.
- Seeks affordable, high-quality lodging options for staff to reduce corporate travel expenses.
- Values reliability, security, and ease of booking.

Pain Points

- Difficulty finding consistent, quality accommodation for multiple employees.
- High costs associated with booking hotels for extended stays.
- Concerns about employee safety and comfort.

Goals

- To establish a reliable partnership for staff accommodation needs.
- To reduce travel and lodging expenses while ensuring employee satisfaction.



Tolu
The Young Entrepreneur

Background

- **Age:** 28
- **Occupation:** Founder of a tech startup
- **Location:** Lives in Ikeja, frequently meets clients on Lagos Island
- **Family:** Single, living alone

Demographics

- **Education:** Bachelor's degree in Information Technology
- **Income:** Moderate, reinvests most earnings into the startup

Behaviour and Needs

- Frequently travels to Lagos Island for client meetings and networking events.
- Needs budget-friendly accommodation options for overnight stays.
- Prefers an environment that fosters creativity and collaboration.

Pain Points

- High lodging costs impact the limited budget of a startup founder.
- Lack of affordable options that provide a professional and conducive environment.
- Difficulty managing time effectively with long commutes.

Goals

- To find affordable, short-term accommodation that supports professional needs.
- To connect with other entrepreneurs and potential partners.



Adewale

The Commuting Professional

Background

- **Age:** 35
- **Occupation:** Senior Software Engineer
- **Location:** Resides in Ikorodu, works on Lagos Island
- **Family:** Married with two children

Demographics

- **Education:** Bachelor's degree in Computer Science
- **Income:** Middle-income bracket

Behaviour and Needs

- Commutes 3 hours daily to and from work due to traffic congestion.
- Seeks affordable and convenient accommodation close to his workplace to reduce commuting stress.
- Values security and privacy, prefers a quiet environment for focused work.

Pain Points

- Long daily commute reduces family time and personal relaxation.
- High rental costs on Lagos Island make moving closer financially challenging.
- Unreliable public transport adds to commuting woes.

Goals

- To find a safe and affordable place to stay during workdays.
- To reduce commuting time and enhance work-life balance.



Funke

The Young Graduate

Background

- **Age:** 24
- **Occupation:** Marketing Intern
- **Location:** Lives with parents in Festac, works on Lagos Island
- **Family:** Single, living with parents

Demographics

- **Education:** Recently graduated with a degree in Marketing
- **Income:** Entry-level salary

Behaviour and Needs

- New to the workforce, looking for cost-effective housing options.
- Needs a supportive community environment to build professional networks.
- Prefers a social living arrangement to meet new people and make friends.

Pain Points

- Limited budget restricts access to safe and decent accommodation on Lagos Island.
- Long commute is exhausting and reduces time for personal development and networking.
- Feels isolated and disconnected from peers due to long commute.

Goals

- To find an affordable place to stay near her workplace.
- To build professional connections and socialize with peers



Chinedu

The Remote Freelancer

Background

- **Age:** 30
- **Occupation:** Freelance Graphic Designer
- **Location:** Travels frequently between Lagos and Abuja
- **Family:** Single, living alone

Demographics

- **Education:** Bachelor's degree in Fine Arts
- **Income:** Varies based on projects

Behaviour and Needs

- Requires flexible accommodation solutions due to frequent travel.
- Values high-speed internet and a conducive work environment.
- Prefers a community-oriented setting to network with other freelancers and professionals.

Pain Points

- Difficulty finding short-term accommodation that meets professional needs.
- High costs of hotels and short-let apartments on Lagos Island.
- Lack of stable internet and quiet workspace in many accommodations.

Goals

- To find affordable, flexible lodging options with reliable amenities.
- To connect with other freelancers and potential clients.



Nneka

The Visiting Business Traveler

Background

- **Age:** 40
- **Occupation:** Regional Sales Manager
- **Location:** Based in Port Harcourt, travels to Lagos frequently
- **Family:** Married, with two children

Demographics

- **Education:** MBA in Business Administration
- **Income:** Upper-middle income bracket

Behaviour and Needs

- Frequently visits Lagos Island for business meetings and projects.
- Prefers accommodation that balances comfort and affordability.
- Needs a secure place to stay with access to business facilities.

Pain Points

- High costs of hotels in Lagos Island for frequent visits.
- Inconvenience of booking and finding suitable accommodation on short notice.
- Safety concerns in unfamiliar locations.

Goals

- To secure a reliable and comfortable place to stay during business trips.
- To minimize travel-related stress and expenses.

4Ps Marketing Model



Strategies to Penetrate the Beachhead Market

1

Value Proposition Differentiation

IslandRest Hostel is highlighting its proximity to Lagos Island business districts, offering competitive pricing compared to hotels, and emphasizing secure, comfortable lodging with amenities like on-site dining, workspace, and reliable internet access.

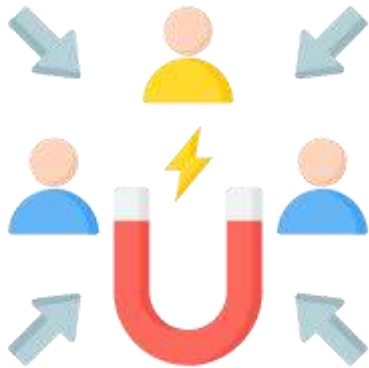
2

Partnership and Networking

IslandRest Hostel is forming corporate partnerships with local businesses to provide exclusive accommodation solutions for employees, ensuring steady occupancy and revenue. Additionally, it is engaging with local chambers of commerce, business associations, and networking events to promote services and build credibility.

Market Penetration and Expansion

Initial Customer Acquisition



- ✓ Conducting targeted marketing campaigns through digital channels, local publications, and networking events to attract early adopters and corporate clients.
- ✓ Offering promotional rates, referral incentives, and packages tailored to meet the needs of commuting professionals.

Customer Retention and Feedback



- ✓ Soliciting feedback from initial customers to refine services and improve customer experience.
- ✓ Implementing loyalty programs and personalized services to encourage repeat business and word-of-mouth referrals.

Risk analysis

Risk Analysis

Financial Risk

1. Potential Losses
2. Medium Likelihood
3. Unexpected Costs
4. Mitigation Plans

Technological Risk

1. Cyberattacks
2. System Failures
3. Regular Updates
4. Staff Training

Known Risk

Market Risk

1. Low Occupancy
2. Misjudgment Demand
3. Flexible Pricing
4. Managed Reduced

Environmental, Political, and Economic

1. Legal Penalties
2. Natural Disasters
3. Market Trends
4. Emergency Plans

Financial Risk

- 1 Unexpected costs: High risk
- 2 Economic Downturn and Inflation: High risk
- 3 lower occupancy rates: Medium risk

Eliminate

How to eliminate:

- Develop a comprehensive financial plan with contingency funds.
- Conduct regular financial reviews and adjust budgets as necessary.
- Secure financial backing or lines of credit from investors or banks.
- Implement cost control measures and ensure efficient resource utilization.

Market Demand Risk

- 1 Misjudgment of market demand: Medium risk
- 2 Consumer preferences: Medium risk
- 3 Market Competition: High risk

Mitigate

How to mitigate:

- Conduct thorough market research and feasibility studies.
- Regularly update market analysis to stay abreast of trends.
- Diversify target market segments.
- Develop flexible pricing strategies to attract different customer segments.

Operational Risk

- 1 Inefficient processes: **High risk**
- 2 Equipment failure: **Medium risk**
- 3 Poor management: **Medium risk**

Mitigate

How to mitigate:

- Implement robust operational procedures and regular training for staff.
- Maintain equipment and facilities through regular inspections and maintenance schedules.
- Develop contingency plans for operational disruptions.

Security Risk

- 1 Inadequate security measures: **High risk**
- 2 insufficient vetting processes: **Moderate risk**
- 3 Market Competition: **High risk**

Eliminate

How to eliminate:

- Enforce strict security protocols and background checks for residents.
- Install surveillance systems and employ trained security personnel.
- Partner with local law enforcement and community watch programs.

Regulatory Risk

- 1 Legal penalties: **Medium risk**
- 2 Operational disruptions: **Medium risk**
- 3 Increased compliance costs: **High risk**

Mitigate

How to mitigate:

- Stay informed about local laws and regulatory changes.
- Ensure all operations comply with legal requirements.
- Consult with legal experts regularly.

Technological Risk

- 1 Data breaches: **High risk**
- 2 Operational inefficiencies: **Medium risk**
- 3 Cyberattacks: **Medium risk**

Mitigate

How to mitigate:

- Implement advanced cybersecurity measures.
- Regularly update and maintain technology infrastructure.
- Provide training for staff on cybersecurity best practices.

Environmental Risk

- 1 Natural disasters: **High risk**
- 2 Damage to property: **Medium risk**
- 3 Environmental regulations: **Medium risk**

Mitigate

How to mitigate:

- Construct buildings with materials that withstand natural disasters.
- Develop emergency response plans.
- Ensure compliance with environmental regulations.

Competitive Risk

- 1 Aggressive marketing : **Moderate risk**
- 2 Insufficient vetting processes: **Moderate risk**
- 3 Decreased profitability: **High risk**

Mitigate

How to mitigate:

- Continuously innovate and improve services.
- Develop strong brand loyalty through exceptional customer service.
- Monitor competitors and adjust strategies accordingly.

Regulatory Risk

- 1 Poor service delivery: **Medium risk**
- 2 Negative publicity: **High risk**
- 3 Loss of customer trust: **High risk**

Eliminate

How to eliminate:

- Maintain high service standards and respond promptly to customer feedback.
- Implement robust security measures.
- Manage public relations proactively and transparently.



Financials

Financial Projections

LCAH aims to achieve financial sustainability within the first two years of operation.



Key revenue streams include:



Rental fees



Dining services



Community events

Initial funding requirements will cover the costs of property acquisition, renovation, security systems, and marketing.



Initial Investment and Setup Costs

Yearly Rent for 3 Duplexes

Category	Cost
Cost per duplex	£7,143
Total cost for 3 duplexes	£21,429
Rent payment for 2 years	£42,857

Renovations



£2,143

Restaurant Equipment

Category	Cost
Kitchen appliances	£2,143
Utensils	£714
Furniture (tables, chairs)	£1,429
Total restaurant equipment	£4,286

Furnishing and Equipment

Category	Cost
Total rooms: 12 (4 per duplex)	£7,143
6-bed rooms (6 per duplex): 6 rooms	£4,286
4-bed rooms (4 per duplex): 4 rooms	£2,286
2-bed rooms (2 per duplex): 2 rooms	£714
Total furnishing cost	£7,286

Miscellaneous Setup Costs

Category	Cost
Licenses, permits and marketing	£1,429

Backup Power Systems

Category	Cost
Solar system	£7,143
Generator	£1,429
Total	£8,571

Air Conditioners and Fans

Category	Cost
Cost per AC	£143
Cost per fan	£14
Total ACs (15): 15 * £143	£2,143
Total fans (20): 20 * £14	£286
Total furnishing cost	£2,429

Total Initial Investment

Category	Cost
Rent for 2 years	£42,857
Furnishing and equipment	£7,286
Air conditioners and fans	£2,429
Restaurant setup	£4,286
Renovations	£2,143
Backup power systems	£8,571
Total	£69,000

Monthly Operational Costs

Staff Salaries

Details	Cost
Manager	£214
Assistant Manager	£143
Admin Officer	£107
Chef	£107
Kitchen staff (2)	£71 each
Cleaning staff (3)	£36 each
Security (2)	£36 each
Total monthly salaries	£821

Utilities and Miscellaneous

Details	Cost
Power supply	£714
Water supply	£71
Maintenance	£71
Total monthly utilities	£857

Restaurant Operations

Details	Cost
Food supplies	£357
Other expenses	£143
Total monthly restaurant costs	£500

Total Monthly Operational Cost

Details	Cost
Staff salaries	£821
Utilities and miscellaneous	£857
Restaurant operations	£500
Total	£2,179

Revenue Projections

Hostel Room Revenue

Details	Cost
6-bed rooms: 18 beds * £2.14	£39
4-bed rooms: 16 beds * £3.57	£57
2-bed rooms: 4 beds * £5.00	£20
Total daily revenue	£116
Monthly revenue (30 days)	£3,471

Restaurant Revenue

Details	Cost
Average spend per customer	£0.71
Average daily customers	100
Total daily restaurant revenue	£71
Monthly restaurant revenue	£2,143

Total Monthly Revenue

Details	Cost
Hostel room revenue	£3,471
Restaurant revenue	£2,143
Total	£5,614

Annual Financial Projections

Category	Details	Amount (GBP)
Annual Revenue	Hostel room revenue: £3,471 * 12	£41,643
	Restaurant revenue: £2,143 * 12	£25,714
	Total annual revenue	£67,357
Annual Operational Costs	Monthly operational costs: £2,179 * 12	£26,143
Annual Profit	Total annual revenue	£67,357
	Total annual operational costs	£26,143
	Annual profit	£41,214
Return on Investment (ROI)	Initial investment	£69,000
	Annual profit	£41,214
	ROI	59.74%



Lifetime Value (LTV) Analysis

Average monthly rent per customer

Category	Cost
6 per room	£70
4 per room	£105
2 per room	£175



Average monthly restaurant spend per customer

£50



Additional services spend per customer

£20



Room Type	Average Monthly Revenue (£)	Average Customer Lifespan (months)	LTV (£)
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6 per room	140	24	3,360
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4 per room	175	24	4,200
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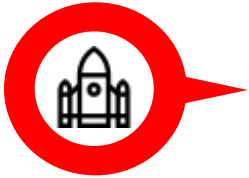
2 per room	245	24	5,880
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Average stay duration of customers



2years
(24month)

Marketing Launch Strategy



Pre-Launch Phase

In the pre-launch phase, we build excitement and anticipation through teaser campaigns, email marketing, influencer partnerships, and media outreach to engage potential customers and stakeholders.



Launch Phase

Official introduction of Island Rest, driven by initial bookings, and establishing a strong brand presence through a grand opening event, social media campaigns, a referral program, and influencer visits.



Post-Launch Phase

In this phase, we maintain momentum and build brand awareness by focusing on content marketing, customer reviews, promotions, and continuous improvement through feedback to encourage repeat bookings and customer loyalty.



Pre-Launch Phase

Goals

- Build anticipation and excitement.
- Create a buzz around the launch.
- Engage potential customers and stakeholders.



1-2 months

Activities



Teaser Campaigns



Email Marketing



Influencer Partnerships



Media Outreach

Budget Allocation

Social Media Teasers	£500
Email Marketing	£200
Influencer Partnerships	£1,000
Media Outreach	£300

Launch Phase

Goals

- Officially introduce Island Rest to the market.
- Drive initial bookings and foot traffic.
- Establish a strong brand presence.



1 month

Activities



Launch Event



Social Media Campaign



Referral Program



Influencer Visits

Budget Allocation

Launch Event	£2,000
Social Media Campaign	£1,500
Referral Program	£500
Influencer Visits	£1,000

Post-Launch Phase

Goals

- Maintain momentum and continue building brand awareness.
- Encourage repeat bookings and customer loyalty.
- Gather feedback and improve services.



3-6 months

Budget Allocation

Content Marketing	£800
Customer Reviews and Testimonials	£300
Promotions and Discounts	£1,200
Feedback and Improvement	£500

Activities



Content Marketing



Customer Reviews and Testimonials



Promotions and Discounts



Feedback and Improvement

Total Budget →

£9,800

Marketing Media

1

**Digital
Media**

2

**Traditional
Media**

3

**Experiential
Marketing**

4

**Influencer
Marketing**

5

**Content
Marketing**

Social Media Platforms

Use Facebook, Instagram, Twitter, and LinkedIn for community building, visual promotion, real-time updates, and connecting with corporate clients.



Email Marketing



Monthly newsletters with updates and promotions, plus automated emails for welcome messages, booking confirmations, and follow-ups to enhance the customer journey.

Digital Media

Website and Blog



A user-friendly, mobile-optimized website and a blog with posts on co-living, commuting tips, local events, and resident stories.

Search Engine Marketing



Use Google Ads for PPC campaigns targeting relevant keywords and optimize website content for SEO to boost organic visibility.

Online Listings



List Island Rest on platforms like Airbnb, Booking.com, and Hostelworld to reach a broader audience.

Traditional Media

Print Media



Distribute flyers and brochures in universities, corporate offices, and co-working spaces, and place ads in local newspapers to reach a broader demographic, including those less active online.

Outdoor Advertising



Place billboards in high-traffic areas on Lagos Island and the mainland for brand awareness. Use transit ads on buses and taxis to target daily commuters between the mainland and Lagos Island.

Experiential Marketing



Events and Open Houses

Host a launch event to introduce Island Rest to potential residents and media. Organize regular open house days for tours and firsthand experience of the hostel's amenities.



Partnerships and Sponsorships

Partner with local gyms, cafes, and entertainment venues for exclusive resident deals. Collaborate with companies to provide employee accommodation, enhancing corporate visibility.

Influencer Marketing

Collaborate with local influencers for social media promotions, reviews, and giveaways.

Feature influencers and bloggers on Island Rest's blog to leverage their audience and credibility.



Content Marketing

Video Marketing



Creating a YouTube channel to share virtual tours, resident testimonials, and informational videos about co-living.



Producing short, engaging videos for social media platforms like Instagram, TikTok, and Facebook.

Visual Content



Professional photos of the hostel, amenities, and community events to be used across all digital and print media.



Creating infographics to illustrate the benefits of co-living, safety measures, and the booking process.

Measurement and Analytics

Social Media Analytics

- Monitoring engagement,
- Reach
- conversion metrics on social media platforms.

Website Analytics

Using Google Analytics to track

- website traffic,
- user behavior
- conversion rates.

Email Analytics

Analysing

- open rates
- click-through rates
- conversion rates for email campaigns.

Advertising Analytics

Evaluating the performance of online and offline advertising campaigns through metrics like

- impressions,
- click-through rates
- ROI.

Acquiring and Managing New Customers

Customer Acquisition Strategies

Digital Marketing

- Targeted ads, SEO for Lagos searches, and content on commuting and housing solutions.

Referral Programs

- Incentivize resident referrals; establish referral programs with beneficial partners.

Partnerships with Relocation Services

- Partner with relocation companies and universities for housing solutions.

Customer Relationship Management (CRM)

Personalized Communications

- Use CRM software to track preferences, interact, and personalize communication.

Loyalty Program

- Create a loyalty program for points on stays, referrals, and events for discounts.



Acquiring and Managing New Partners

Partnership Strategies

Corporate Partnerships

- Offer attractive packages for partners booking rooms for employees.
- Organize co-branded events with partners to promote Island Rest.

Local Business Collaborations

- Partner with local businesses to offer deals to residents.
- Collaborate with community organizations to increase Island Rest's visibility.

Real Estate Partnerships

- Partner with property owners to secure prime locations for hostels.
- Work with real estate agencies to acquire properties for expansion.

Managing Partnerships

Dedicated Partnership Manager

- Appoint a manager to oversee and nurture corporate, local business, and real estate partnerships.

Regular Reviews

- Conduct regular meetings with partners to assess and explore new opportunities.

Acquiring and Managing New Locations

Location Acquisition Strategies

Market Research

- Conduct studies to assess demand, competition, and viability of new hostel locations.
- Analyze the demographics of potential locations to ensure they align with the target customer profile.

Real Estate Acquisition

- Negotiate favorable lease terms or purchase agreements with property owners.
- Perform due diligence on properties to ensure they meet the required standards and have no hidden liabilities.

Managing New Locations

Standardization

- Standardize procedures across all locations to ensure service consistency.
- Develop training programs for new staff to maintain high standards.

Technology Integration

- Implement a centralized system to manage operations, bookings, and maintenance.
- Use remote monitoring to track operational status and security of properties.



Scaling Up Strategy for Island Rest



Market Expansion

- Geographic Expansion
- International Expansion



Diversifying Service Offerings

- Enhanced Amenities
- Customizable Living Options



Strengthening Partnerships

- Corporate Partnerships
- Academic Partnerships



Operational Efficiency

- Technology Integration.
- Standardization

Scaling Up Strategy for Island Rest



Marketing and Brand Building

- Brand Expansion
- Enhanced Digital Presence



Financial Planning and Investment

- Funding
- Financial Projections



Risk Management

- Brand Expansion
- Enhanced Digital Presence

NEXT STEP

- 1.Funding Acquisition**
- 2.Property Development**
- 3.Technology Integration**
- 4.Marketing Campaign**
- 5.Community Building**



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