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## Article

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**International Journal of Technology for Business (IJTB)**



**Market Segment-Driven Housing Affordability Criteria for Housing Programs in Nigeria- An Arrow in the Quiver?**

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**Abstract**

This paper sought to conceptualize the adoption of market segmentation strategy in the design of efficient housing program affordability criteria in Nigeria. Affordability of housing is a critical issue facing the actualization of the basic human need for shelter in a developing nation, such as Nigeria. This article drew from some previous market segmentation studies to develop a conceptual model of housing program affordability criteria that incorporates the process of market segmentation in the design and implementation of housing program affordability criteria. The conceptual model presented in this paper, provides a unique, pragmatic and helpful structure, for understanding how multiple affordability criteria that reflect the needs of target segments of a housing program could be developed and implemented using market segmentation strategy.

**Keywords:** Market Segmentation, Housing Affordability, Housing Needs, Housing Program, Market Segment-Driven.

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**1. Introduction**

Discovering the needs of consumers is essential for a company's future growth and continued operation in the industry. Market segmentation arises from the desire to identify and satisfy the needs of customers (Albert, 2003; Venter et al., 2015; Weinstein, 2006; Dibb and Wensley, 2002; Kotler and Armstrong, 2014). Market segmentation, as used in this paper, refers to the division of the market into smaller groups of customers, who have similar and

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peculiar needs, characteristics and behavioural positions, which necessitate separate offers and marketing strategies (Kotler and Armstrong, 2014). The efficient application of market segmentation strategy will help ensure the satisfaction of identified customer needs ((Allenby et al., 2002). Hunt and Arnett (2004) note that most marketers have to contend with the fact that the market is made up of consumers who have different demand.

The housing market is not different, as housing needs and by extension, housing affordability needs are many and varied (Ifediora et al., 2015a,b; Ifediora, 2014). Conventionally, housing is the building or shelter in which people dwell (United Nations, 1992; Doling, 2006). Housing in this paper, refers to the residential properties where people live, rather than where they work. Housing needs represent the estimation of the gap between what is obtainable in housing and what is felt to be desirable (Bramley, 2012). The housing affordability need in Nigeria is massive, coupled with an ever increasing growth in housing deficit (Ndubueze, 2009; Onyike, 2011).

In a bid to attend to the needs of the masses for housing, private and public sector organizations have intervened severally in the housing market. The organizations developed programs that are meant to reduce the housing deficit in the country, as well as solve the housing affordability needs of Nigerians (Ademiluyi, 2010). Various reasons have advanced for the limited achievements of previous housing development programs in Nigeria. The limiting factors include poor targeting (Ndubueze, 2009; Ifediora et al., 2015a,b), poor location of projects (Onyike, 2011), unaffordability of the houses (Ozili, 2009; Onyike, 2007). Other limiting factors include poor enlightenment and information dissemination (Ifediora, 2007), politicization and corruption (Onibokun, 1983), lack of land and adequate title to land (Ikejiofor, 2005), among others. A deeper look at most of these factors militating against the successful formulation and implementation of past Nigerian housing development programs would suggest a lack of proper customer orientation and neglect or inadequate application of market segmentation strategy (Ifediora, 2014; Ifediora et al., 2015a,b). This paper, therefore, seeks to substantiate the need for the development of a framework that will incorporate market segmentation process in formulating housing program affordability criteria.

### *1.1 Research Objective*

The purpose of this paper is to conceptualize the adoption of market segmentation strategy in the development of efficient housing program affordability criteria. The existing literature on market segmentation and housing affordability will be extensively discussed in line with the research objective. This paper will develop a conceptual model, using deductions from the literature and based on the theoretical arguments of some relevant segmentation studies. The conceptual model will additionally suggest some research propositions.

### *1.2 Review of the Concepts*

Market segmentation entails breaking down the market into smaller groups of customers, who have similar and peculiar needs, characteristics and behavioral positions, which necessitates separate offers and strategies (Sausen et al., 2005; Dibb and Simkin, 2008). Kotler and Armstrong (2014), show an organization as being engaged in creating and developing value. The firm engages in a process that starts with selecting the value, segmenting the market, choosing the appropriate target market and developing positioning strategies for the product (Kotler and Armstrong, 2014). This process of segmentation, targeting and positioning is a significant input in an organization's strategic marketing activities (Palmer and Miller, 2004). Market segmentation makes it possible for firms to concentrate on the groups of consumers that have the likelihood of patronizing the businesses. Thus leading to better planning and a higher level of efficiency in the use of company resources (Berger et al., 2002; Dibb et al., 2002; Weinsten, 2006).

The market segmentation process entails choosing different bases for segmenting the market, as well as developing profiles of identified market segments. Possible bases for market segmentation include geographics,

demographics, and geo-demographics. Others include behavioral variables (occasion, benefit sought, user status, readiness stage, attitude) and psychographics (social class, lifestyle, personality, values).

Targeting as a component of the STP process involves an assessment of the variously identified segments, regarding their level of attractiveness, responsiveness to marketing strategies, as well as the selection of the particular market segments to serve (Bannon, 2004). A target segment should be, to a great extent, measurable, substantial, actionable, accessible and differentiable (Kotler and Armstrong, 2014). Positioning as part of the STP process entails creating the desired image about the organization's products in the minds of the target customers (Hassan and Craft, 2012; Reis and Trout, 2000). For adequate positioning, an organization needs to develop an integrated marketing mix. The marketing mix (McCarthy, 1981) refers to the combination of the controllable variables (product, price, place and promotion) used by the marketer, to attend to the target market. Stryk (2005) defines housing affordability, like the ability to purchase or rent adequate accommodation, while still possessing enough income to enjoy fundamental quantities of other essential products). Analysis of the market for housing in a developing country, such as Nigeria, usually indicates the part of the population with the ability to achieve adequate and affordable housing, as opposed to those unable to do so. The growing crisis in the housing sector of developing nations is multi-faceted. The problem as observed by several researchers (e.g., Erguden, 2001; UN Habitat, 2005; Arnott, 2009; Ademiluyi, 2010), range from absolute housing units shortages to unaffordable housing. Likewise, Nigeria's urban housing crisis manifests in overcrowding, slum housing and the existence of shanties in virtually every major Nigerian city (Ademiluyi and Raji, 2008). The cost of adequate housing in Nigeria has risen above the reach of the average Nigerian worker (Ndubueze, 2009). Ademiluyi (2010) observes that in Nigeria, the challenge is not just providing housing, but making housing affordable to the average Nigerian. The survey of literature on market segmentation and housing affordability reveals that except the study by Ifediora (2015b) no other study has attempted to explore the relationship existing between market segmentation strategy and housing program affordability criteria. This paucity of research on the relationship existing between these two variables is the gap which this present study seeks to fill.

## **2. Theoretical Background**

This paper draws primarily from the works of Sarabia (1996) and Bannon (2004). Sarabia (1996) suggests a model for identifying market segments, whose strength lies in the importance attached to the adequate consideration of the needs of the management, in the entire process of segmentation. The model for market segments evaluation and selection (Sarabia, 1996), depicts a segmentation process that starts with an extensive search for relevant information, in line with the organization's resources and the needs of its management. This quest for information accompanies a detailed description of segments, as well as an elaborate evaluation of the segments. The aim, being to establish whether any of the identified segments meets the preferences and needs of the particular organization. Evaluation of the segments is carried out, based on some specific criteria for segmenting the market. Following the selection of a segment (after due consideration of the needs of the organization and its management), the task of how to carry out positioning and marketing mix decisions can then be undertaken. Sarabia (1996) suggests that target market selection, apart from considering a market group's attractiveness, should also reflect the attitude of the organization towards each segment, regarding the expectations of management, as well as the goals of the organization.

This paper envisages a development process for housing program affordability criteria, which will be market segment-driven, in line with the segmentation process, as proposed by Sarabia (1996). The process of developing the housing program affordability criteria should incorporate extensive market analysis and research, with adequate consideration given to the objectives of the housing program, as well as, the needs of the housing program administrators. The goal would be to come up with affordability criteria, which serve specific target segments.

## 2.1 *The Hierarchy of Segments Model (Bannon, 2004)*

The hierarchy of segments model (Bannon, 2004) is a comprehensive format for evaluating and ranking segments. The hierarchy of segments model identifies four groups or types of segments. The first group referred to as primary targets, are attractive segments that respond well to marketing strategies. The second group called secondary targets comprise less attractive segments that respond to marketing strategy. Group three referred to as relationship building, consist of attractive segments that respond minimally to marketing strategy. Wasteland segments make up the fourth group. Wasteland segments consist of unattractive segments that do not respond to marketing strategy.

Bannon (2004) asserts that the benefit of this type of categorization is that it ensures the assessment of the particular effort that will most likely produce the desired reaction from the segments. The possibility exists that the firm may not be able to apply the necessary strategy, needed to bring about the desired response from an attractive segment, thus leading to a waste of organization's resources. Therefore, Bannon (2004) suggests that target segments should emerge after adequate consideration of their level of attractiveness, as well as the degree of responsiveness to the firm's marketing strategies.

The process of developing housing programs' affordability criteria, envisages that the target segments should be segments that are highly attractive and can respond meaningfully to the marketing strategies adopted for the housing programs. Thus, adequate care ensures that unattractive and non-responsive segments are not selected, as target segments to serve.

## 2.2 *Conceptual Model: Market Segment-driven Housing Affordability Model*

The conceptual model of this paper emanates from the observed gap in the literature and the theoretical framework of this article. The conceptual model presented in this article, known as the 'Market segment-driven housing affordability model' (figure1), adopts a build-up and customer needs-based market segmentation approach to developing housing program affordability criteria. The identification and analysis of customers' housing needs, as shown in figure 1, is the starting point in the market segment-driven housing affordability model. Proper identification and analysis of customers housing needs (giving due consideration to the goals of the housing program and the needs of the program implementers), as stipulated in this model, will be a continuous activity and also a prerequisite for the selection of target segments to serve. Arising from the customer needs research and drawing from Sarabia (1996), the next step in the model, involves segment identification and profiling, as well as the selection of the target segments, based on variables that are common to members of each group.

The suitable variables to be used for segmentation will depend on the goals of the housing program and the characteristics of the members of the housing deficit unit. In line with the suggestion of Bannon (2004), the market segment- driven housing affordability model advocates proper selection and targeting of market segments, based on identifiable criteria and by individual segment's level of attractiveness and responsiveness to marketing strategies. This stage that involves research into customer needs, as well as segments profiling and target market selection, is referred to in the model as the segmentation research level.

The next level in the model, the segment-driven affordability criteria development level, involves the development of individual segment-based affordability criteria, by the number of target segments. The implication is that each target segment has affordability criteria developed to suit the specific housing affordability needs of the particular segment. Apart from the traditional income considerations, the affordability criteria should take into cognizance, other variables that may influence housing affordability needs. The fundamental justification for this market segment – driven housing affordability criteria, is that having uniform affordability criteria for all targeted segments in a housing program, will not satisfy adequately, the needs of members of the individual segments. Differences do exist among target segments (Ifediora, 2014; Ifediora, 2015a,b) and these differences adequately

addressed by the affordability criteria to meet the identified housing needs substantially. For example, those with full house construction needs, should not have the same affordability criteria with, say another segment made up of those with house renovation needs.

The next level in the model, the affordability criteria implementation level, involves the proper application of these affordability criteria, in line with the housing program's goals. Proper implementation is crucial, as the application of market segmentation strategy may not be successful, if not adequately implemented (Dibb and Wensley, 2002; Quinn, 2009; Dolnicar and Lazarevski, 2009). Thus, this model stipulates strict compliance (during implementation) with the requirements of the affordability criteria for each target segment to meet the goals of the housing program. Furthermore, to assure success in the implementation of the housing program's affordability criteria, the implementers should be professionals, with adequate experience and knowledge.

To ensure strict adherence to the requirements of the housing affordability criteria, the model recommends continuous monitoring and evaluation of the implementation of the housing program's affordability criteria. As shown in figure 1, the evaluation and monitoring process gives room for feedbacks, as well as modifications at various stages in the model (including the segmentation research level, the segment-driven affordability criteria level and the affordability criteria implementation level). At the segmentation research level, evaluation and monitoring (with feedback mechanism) will give room for constant appraisal of the process of identifying those with housing needs, profiling segments and selecting target segments. The evaluation and monitoring, with a feedback mechanism, allows for modifications in the process, when necessary, to develop appropriate segment – based affordability criteria for the housing program.

### **3. Research Proposition**

Based on the conceptual model, this paper proposes the following:

- P1: Proper identification of specific housing affordability needs of target recipients of housing programs positively impacts the development of suitable affordability criteria for the various target segments.
- P2: Adequate application of market segmentation strategy has a positive and significant influence on the design of effective market segment based housing affordability criteria
- P3: Adequate application of market segmentation strategy has a significant positive impact on efficient implementation of housing program affordability criteria.
- P4: Application of target segment based housing affordability criteria is positively related to a higher level of housing affordability needs satisfaction.

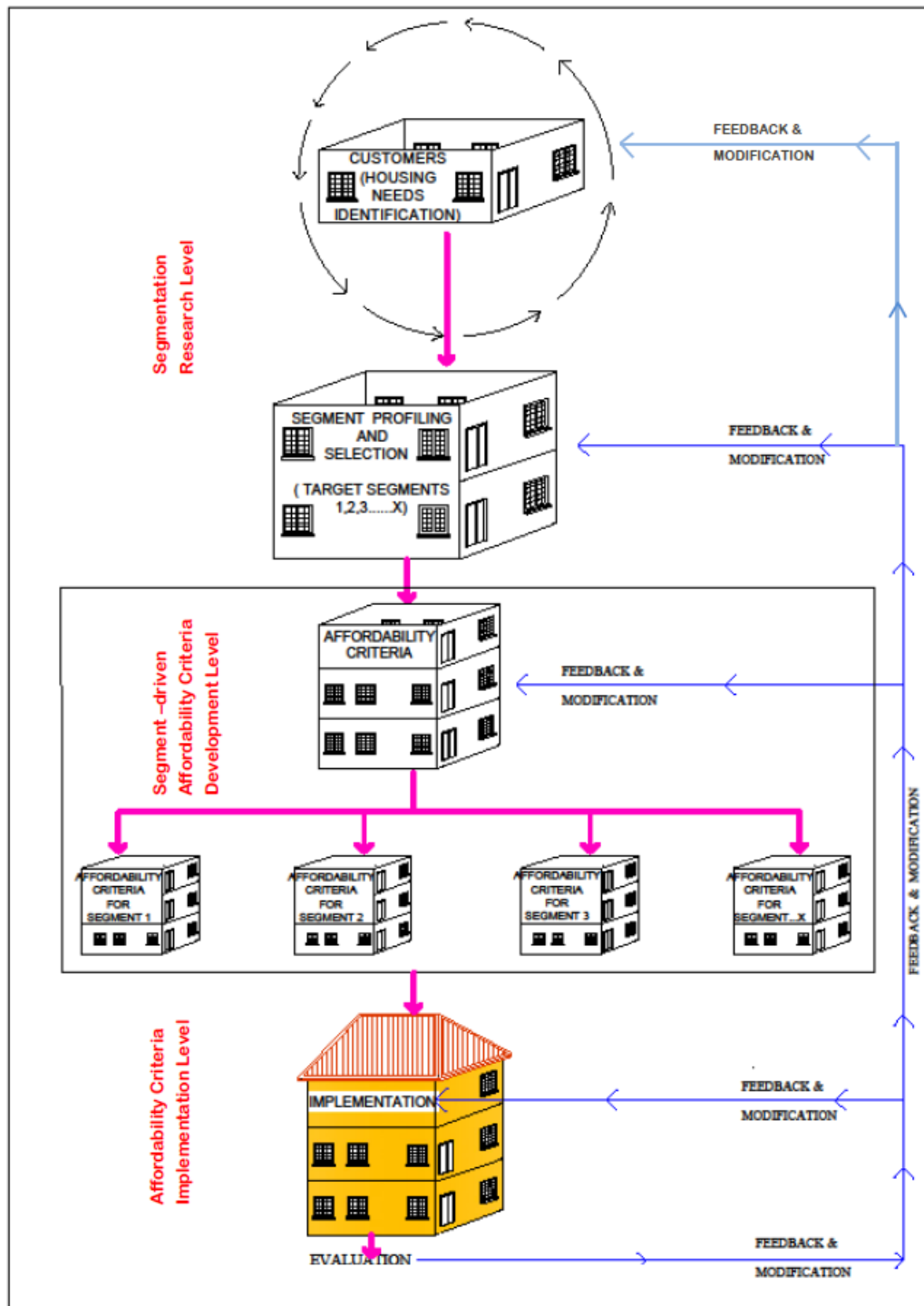


Figure 1. Market segment-driven housing affordability model

#### **4. Discussion**

Many researchers (e.g., Onyike, 2011; Ademiluyi, 2010; Ndubueze, 2009) are of the opinion that the efforts of businesses, as well as government to reduce the ever rising housing deficit in the country, have not yielded many fruits. Therefore, affordability of housing is a serious issue confronting housing provision in Nigeria. The market segment-driven housing affordability model will help in proper identification and targeting of various segments with housing affordability needs. The market segment driven affordability criteria will encourage the development of appropriate affordability criteria for each target segment. The target segment-driven affordability criteria differ greatly from what currently obtains, where uniform affordability criteria emanate for each housing program, without due consideration for the specific affordability needs of properly identified target segments.

For instance, the Nigerian National Housing Fund (NHF) scheme (on-going) specifies one common affordability criteria for all intended beneficiaries of the program (Ozili, 2009). As observed earlier, several researchers ( Berger et al., 2002; Dibb et al.,2002; Weinsten, 2006) have studied the benefits attached to the application of market segmentation strategies by firms. In the same vein, many researchers (e.g., Bramley, 2012; Ndubueze, 2009; Onyike, 2007; Stone,2006 ) have undertaken studies on different aspects of housing affordability, both within and outside Nigeria. However, except Ifediora (2014) and Ifediora et al. (2015b), an extensive search of the literature failed to reveal any previous market segmentation research, which dwelt on housing affordability needs of target beneficiaries of housing programs, especially in a developing country, such as Nigeria. In line with the benefits attached to the proper implementation of market segmentation strategy, the application of the model to housing development programming in Nigeria will lead to higher level of satisfaction of the housing affordability needs of the target beneficiaries of these housing programs.

#### **5. Conclusion and Implication**

This paper emphasizes the need to have a formal process for designing housing program affordability criteria, starting with proper identification and grouping of those with housing needs. The target segments selection criteria should be regarding the level of attractiveness and responsiveness of the individual segments, to the anticipated marketing strategies for the housing program. The implication is that housing programs should be designed, based on the adequate adoption of the market segmentation process. Likewise, during the housing program design, the affordability criteria for the target beneficiaries of the program, should be based on the segmentation process and should be tied to individual segments. It is necessary that the implementers of the housing program should be knowledgeable professionals who ensure strict compliance with the requirements of the market segment-driven housing affordability criteria, for all target segments. With the market segment-driven housing affordability model, there is a higher tendency for the target recipients of housing programs, to be more involved in program design and implementation.

Fundamentally, the conceptual model developed in this paper proposes a significant positive association between the application of market segmentation strategies and the efficient development and implementation of housing program affordability criteria. However, empirical evidence must be collected, to substantiate or augment this proposed relationship. Notwithstanding these suggestions, the market segment-driven housing affordability model depicts a framework that can support some research applications in future. The model can also generate future academic discussion and debate, in this weighty area, which until the present time, has received negligible interest from marketing researchers.



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