

Price incentives double early bookings



Unilife's many innovations include price and package rewards for early commitment. In May 2017, bookings for September were double that of previous years.

Unilife has 350 studios across five locations in **Southampton** and **Portsmouth**.

The growth plans include three new locations within the next four years.

It is no coincidence that Unilife's approach to services and prices has been undergoing continual transformation under Chief Operating Officer Antonio Lopez: he joined Unilife after nearly 14 years in the luxury hotel business. That sector, Antonio points out, is all about service, choice and convenience:

"Unlike universities, accommodation is our core business and our clients are both students and, crucially, their parents. Students want convenience in their daily life. Parents want convenience and safety around booking and payment."

He goes on to stress that when presented logically, multiple options

can make the booking process fast and enjoyable for the user, whilst recognising that, *"the best package for one person won't be the best for the next. It's not about providing what we think the students need, but about adding value through what they ask for."*



Customer Success

THE Software for Managing Student Accommodation



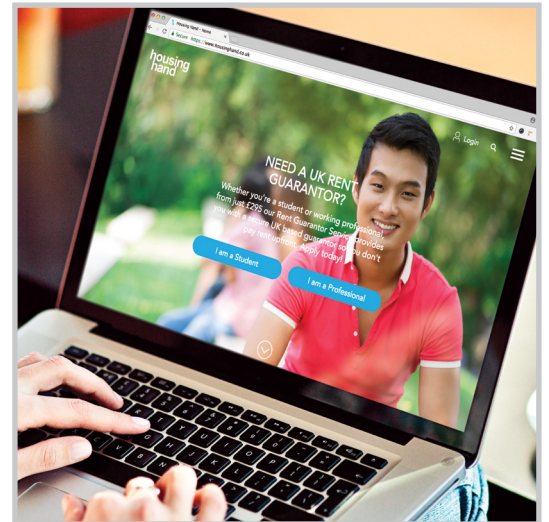
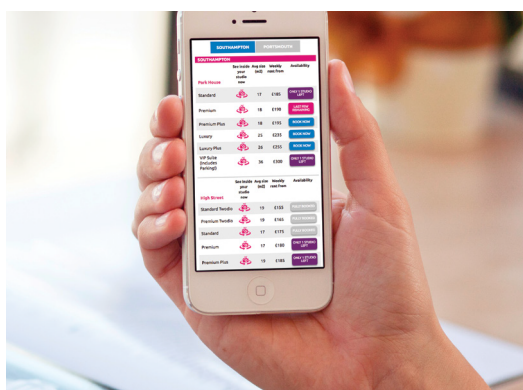
See inside your studio now 

'See inside your studio' with 360° tour and floor plans.

Always open to suggestions, Unilife's current options include different locations and different kinds of accommodation (including for couples). It adds further value through laundry credits, kitchen packs, internet packages and more, such as help with moving in.

Kinetic's technology has coped well with the kaleidoscopic array of pricing and payment variations which such options create. Following successful pilots, Unilife is rapidly moving towards automated dynamic pricing which rewards both early, and longer term, commitments.

Given the norm for a large proportion of students to book their accommodation close to the start date of their course and rarely for more than a year, dynamic pricing has cut financial risks significantly. Bookings four months ahead of the new academic year have doubled and the average length of tenure is growing consistently, as is income from shorter lets. *"The number of students staying with us throughout their whole degree and even into postgraduate years, is increasing all the time,"* explains Antonio, *"we have several now who have made their Unilife studio home for nearly five years."* In the meantime, those who want to commit to, say, just a term, can do so – at a price.



Risk was also the driving factor in the decision of Unilife to partner with rent guarantor, Housing Hand. Rather than ask students without a guarantor for an unrealistically large deposit, the student pays a fee to Housing Hand, which then guarantees the rent. Better still, so far, Unilife has experienced no defaults, which speaks volumes about its quality of service and will help to push down the cost of Housing Hand's product to the students. Kinetic has embedded Housing Hand into the booking process to make it seamless for students.

Looking ahead, Antonio sees ever-greater convenience in the lifestyle and financial aspects of student accommodation as the route to success, often made possible by technology:

"Kinetic's Room Service is a sign of how student accommodation is moving forward. The last two years have seen so many rapid changes driven by the private sector. Room Service is adapting very quickly to those changes, helping us to make them happen."