

5 reasons why coworking spaces work for entrepreneurs

Coworking spaces are designed to be dynamic by offering functionality and flexibility and are particularly well-suited for companies and entrepreneurs who want to grow their businesses.



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Linda Trim, director at FutureSpace, a coworking joint venture between Investec Property and workplace specialists Giant Leap with two offices in Sandton Central, said: “As your business grows, a coworking office can become a viable option to scale up your team. It gives you the benefits of a fully fledged office at a much more affordable price than a traditional space - typically 25 to 30% cheaper.”

If you need an office or command centre, but don't have the money or time to spend on all of the administrative duties that come with running an office, these are the benefits coworking offers:

1. Low start-up cost

Coworking spaces offer entrepreneurs and start ups a chance to work in a fully equipped office without worrying about the costs of setting up an actual office. "By getting a shared space, you can operate your business without needing to compute and allocate funds for building rent, insurance, office equipment and various other expenses that

come with starting a business,” Trim noted.

Even if you can afford it financially, the time spent on sourcing equipment and furniture and talking to contractors is a precious resource that should go to building your business.

2. **Flexibility**

It is extremely easy to scale up a shared office space as your team grows. Said Trim: "You can tailor your space to suit a one-person business, a team of two, a company of five - or even 50. And add more space as you go. It's very cost effective and better than trying to constantly guess what future headcount will be."



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9 Nov 2018



3. **Central locations**

Good coworking spaces should be right in the thick of business nodes so it's easy and convenient for your clients to find you. "Renting your own private office may force you to sacrifice location quality for a more affordable monthly. By moving your business into a coworking space, you get an address in the heart of a business district, along with access to transportation, cafés, gym and shopping."

4. **Networking opportunities**

Renting space in a shared office means surrounding yourself with goal-oriented and high-achieving entrepreneurs and business people. This means every day is an opportunity to network with small business owners, great thinkers, consultants and other entrepreneurs.

"Being part of a coworking community means you are surrounded by potential partners, clients, and mentors – giving you the ability to easily outsource to talent when you need help with projects," Trim added.

5. **Promotes work-life balance**

'All work, no play' is a phenomenon you'll never experience when in a shared office.

"Coworking spaces promote work-life balance by providing social events, coffee bars and gyms to de-stress and recharge during a day of work," Trim concluded.

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