

How co-working can be good for the bottom line

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Co-working isn't a just a fad among freelancers and startups. There are a number of big corporates who are finding the allure of co-working too strong to ignore, for a number of reasons - the main one being that it's good for their bottom line. David Seinker, CEO and founder of The Business Exchange (TBE), unpacks the why and how.



You can choose a location - or multiple - based on your employees' needs

Cities all across South Africa are congested with commuters trying to get to and from work, and many employees often run late due to traffic congestion, thereby reducing their hours spent in the office. On top of this, showing up to work after a stressful time in traffic could affect productivity and the overall mood for the rest of the day. This is one of the reasons why co-working makes sense for businesses based in heavily-congested areas. Co-working spaces are, more often than not, developed in areas with good access to public transportation. TBE's new Sandton office, for example, is just across the street from the local Gautrain station. Moving your office to one or more convenient co-working spaces could certainly decrease wasted time spent in traffic, and increase overall employee morale and output.

Wellness is key to employee productivity

Employee wellness is an essential element of a happy and healthy office. Something that impacts employee wellness in an extremely significant way is the design and layout of the physical workspace. We spend so much of our time at our desks and in the office that it would make sense to have a space that inspires and is conducive to high productivity levels. Many corporates find that they can't change the space within the building they currently occupy due to lease agreement stipulations. But a move into co-working would allow these same corporations to choose a space that, while serious about businesses, is one which encourages people to thrive. We've retrofitted space for Expedia in our Rosebank office, giving them an environment that specifically meets their needs, while also taking their comfort into account. A great workplace design reduces stress on the team, so ensuring everyone can get their job done more efficiently and effectively.

There are more opportunities for networking

In a co-working space, like-minded individuals are working within close proximity to one another. Many of these businesses could benefit from the services of their neighbour, something they'd never have known if it wasn't for the co-working arrangement. For example, if you are a business that deals with retirement annuities and pension plans, there could be a company just next door that wants to utilise your services for their employees. Effectively, a co-working space offers a new pool of potential clients. At TBE, we also host networking events at which our tenants are able to meet one another and hear more about each business. These sessions have proven invaluable to many of our clients as they look to grow and upscale their businesses in the long term.

You save money on operational costs

This is perhaps the most obvious way in which co-working can have a positive effect on your company's bottom line. Costs such as long-rental agreements, cleaning services, internet services and keeping the kitchen stocked with coffee and tea is no longer a concern. These costs are usually built into an agreement within a co-working space, and often work out a lot cheaper than if you had staff and resources dedicated to these tasks on a daily basis.

The latest technology is always at your fingertips

No matter what business you are in, it's essential to keep abreast of the latest trends and industry standards. Technology has a way of running away from you, and corporates often find themselves behind the times in one way or another. Moving into a co-working space eliminates this risk as co-working teams are constantly ensuring that the offices are equipped with the latest technology, the fastest internet connectivity and the latest in office equipment, at little cost to you at the end of the day.

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