

Six advantages to using shared workspace

If you're a solo entrepreneur, start-up business or a consultant, working from home might be cheap but it's not practical if you want to expand or need facilities like meeting rooms to meet clients.



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Alternately, traditional office space is often too expensive and can require months to find and require years of commitment.

Linda Trim, director of FutureSpace, a joint venture between Investec Property and workplace specialists Giant Leap that offers high end shared working, office on demand, space in Sandton, said: "Suites and shared spaces can offer a more affordable and flexible alternative with many baked-in benefits.

Here are some of the perks you can expect with a shared office space:

1. **Cheaper office space**

Shared executive spaces, which charge a monthly fee or on a pay-as-you-use basis, mean substantial savings over traditional office space. A business could save 50 to 60% in total costs.

2. **Better office space and location**

Said Trim: "Executive office suites, which like co-working spaces charge a monthly fee, have been around for decades. They can provide a way into expensive, in-demand spaces in prime areas that new small businesses otherwise might not be able to afford.

"You are the right in the middle of where clients are and where they want to meet - at a lower cost."

Trim noted that if some small-businesses or independent consultants tried to get office space in prime buildings on their own, they'd likely face a tougher time of it because their businesses are too small. Shared spaces gives small-business owners access to the types of offices and locations they want.

3. **Fast setup**

With shared office spaces, there's no need to do an expensive move.

"Offices are fully furnished with phones, internet and other utilities already set up. Conference rooms have 'plug and play' capabilities, so just bring your computer, and you're good to go," said Trim.

4. **Free amenities**

If you lease your own office space, you're responsible for paying for utilities, supplies and amenities. With shared offices, utilities such as water and internet are included, as are other amenities including coffee and kitchen supplies. This reduces costs and some of the time-sucking details you have to tackle day to day.

5. **Flexibility and scalability**

Most shared office spaces offer month-to-month memberships, as opposed to traditional office leases, which lock you in for years.

"Shared spaces typically offers different membership levels with private office suites and open co-working options. Since you pay a monthly or annual membership for a shared office rather than a long-term lease, you can typically upgrade or downgrade plans at any time. If your business expands or contracts, you can add or remove space as needed," Trim said.

6. **Networking opportunities**

"With a part open floor plan and events for mingling, co-working spaces allow for easy networking and often lead to securing new business."

Said Trim, "Many of our members find work through fellow co-workers. Shared workspaces are extremely stimulating and exciting places to work with like-minded people."