

Factors to look for in a co-working space

The co-working trend is here to stay and many entrepreneurs, as well as bigger corporations, are looking at moving into these shared office environments. But not all co-working spaces are the same and there are a number of factors to consider when choosing which one you would like to base yourself out of.



Source: pixabay.com

David Seinker, founder and CEO of South African co-working space firm The Business Exchange (TBE), gives us his list of what everyone should ask before they sign on at a co-working space.

Is it a good location?

Business people want and need a location that is in the economic hub of major cities. Being in a central business location means that it's easy for potential clients to reach you for a meeting, and you can put a prime location as your address on your business card and website.

Does it have a generator?

Load shedding is a South African reality. Many businesses aren't able to go without power for hours at a time. Without power, many small business owners are rendered helpless, losing thousands of rands with each instance of load shedding.

Are there networking opportunities?

Co-working spaces are, ideally, meant to be about collaboration and it's supposed to be easier to connect with like-minded business people. However, it can be difficult to meet anyone else working from your space as business types tend to keep their heads down and focused on the task at hand. That's why networking events are so important.

Networking opportunities give entrepreneurs and businessmen and women the chance to meet potential clients or find avenues for collaboration with other businesses.

Does it offer business support?

The smaller businesses who move into a co-working space could often benefit from a number of support systems. A good co-working space would offer these small businesses the chance to pitch for funding from people in their network or host regular sessions that offer advice on marketing, business growth and more.

Can you grow your business from it?

If the co-working space that you are enquiring at doesn't have an answer for this question, then it's probably not the space for you. A co-working space is meant to be an environment where businesses thrive, not get lost in. Co-working spaces should be a destination for people who want a sophisticated setting with little distractions. Co-working spaces should offer tenants lots of space, great opportunities and an ecosystem where they can focus on what is most important - growing their business.

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