

Ultimate Guide to Operating a Successful Coworking Space



Introduction



Coworking owners are as untraditional and unique as their spaces. They find their way to coworking from different industries, geographic locations, and backgrounds—some are looking to build a strong community, while others use coworking spaces to finance their real estate or startup ventures. At CoworkingResources, we interview every type of space owner—from entrepreneurs and brokers to consultants—to discover ubiquitous trends, insights and applicable advice for every type of shared, collaborative or flex workspace.

CoworkingResources is an organization aimed at providing the best, most comprehensive guides to coworking space owners to run a more efficient space. We reach out to industry leaders, new space owners and research trends, legal issues and financial models that affect the global coworking industry. We're excited to share our knowledge and welcome your contributions.

In this guide you will find:

- 📌 A feasibility plan for your business idea
- 📌 Curated content from experts about how to plan your space
- 📌 The best practices for operating your space
- 📌 Tips on how to automate and streamline operations with coworking technology
- 📌 Invaluable case studies on opening, operating and scaling a shared workspace
- 📌 Expert advice from space owners on common pitfalls affecting the industry

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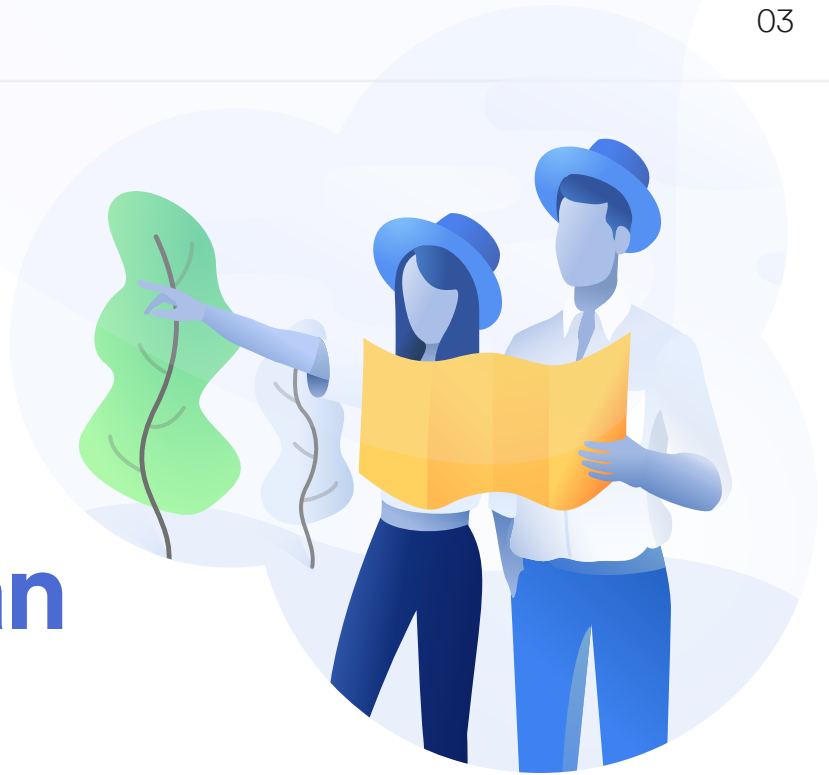
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Business Plan Feasibility



These are some of the questions you should ask before planning to open a coworking space:



What's your vision?

Why do you want to open a new space? To make a living? To cross-finance your own startup? To create a big coworking chain? To help your local community? All valid reasons, but the answer will define your entire strategy.



What type of problem exists that you're solving?

Are you in an area that has a high demand for workspace? Are there no real coworking spaces in your area?



What type of coworking space are you?

Would you classify your space as a premium facility in the market or an affordable solution for freelancers?



- 📌 If the space is fully leased, how many desks can you charge?
- 📌 You can fill up to 60 percent of available space with desks (assuming each desk occupies between 30 and 40 square feet).
- 📌 How much revenue can your space generate? Here you'd need to calculate the number of hot desks vs. the number of permanent desks.
- 📌 What do you expect your ramp up to look like?

Check out our coworking ramp up calculator

[View More](#)

Current Member Revenue \$9,000.00 (Beginning of the year)		Membership Fee per Seat \$450	
Available Seats 80	Turnover Rate per month 20		Currently Occupied Seats 3



Current Member Revenue \$36,000.00 (target end of the year)		Membership Fee per Seat \$450	
Available Seats 0	Turnover Rate per month 80		Currently Occupied Seats 12

Initial ramp up growth

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6
New members needed each month	8.00	8.00	8.00	8.00	8.00	8.00
Available seats beginning of month	60	55	50	45	30	25
Members revenue beginning of the month	\$ 9,000	\$ 11,250	\$ 13,500	\$ 15,750	\$ 18,000	\$ 20,250
Net new members revenue	\$ 2,250	\$ 2,250	\$ 2,250	\$ 2,250	\$ 2,250	\$ 2,250
Member Revenue end of month	\$ 11,250	\$ 13,500	\$ 15,750	\$ 18,000	\$ 20,250	\$ 22,500
m/m growth rate	25.00%	20.00%	16.67%	14.29%	12.50%	11.11%

	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
New members needed each month	8.00	8.00	8.00	8.00	8.00	8.00
Available seats beginning of month	60	55	50	45	30	25
Members revenue beginning of the month	\$ 22,500	\$ 24,750	\$ 27,000	\$ 29,250	\$ 31,500	\$ 33,750
Net new members revenue	\$ 2,250	\$ 2,250	\$ 2,250	\$ 2,250	\$ 2,250	\$ 2,250
Member Revenue end of month	\$ 24,750	\$ 27,000	\$ 29,250	\$ 31,500	\$ 33,750	\$ 36,000
m/m growth rate	10.00%	9.09%	8.33%	7.69%	7.14%	6.67%



What’s your business goal?

- Breakeven after X months.
- Generate \$X of revenue.
- How do you plan to reach your business goals? (How many desks do you need to rent, in a certain time frame, and what type of turnover do you expect?)



Who will you hire?

- What advantage do you have over competitors who are opening similar spaces? Do you already have 50 people who’d like to join? Did you get a lease on prime real estate? Are you a real estate developer turned coworker?
- Who will be managing your technology? Are you planning to hire someone in-house, work with an outside firm, or be lean and do it yourself?
- Who will be managing operations? In-house, outsourced or will you be doing it yourself?

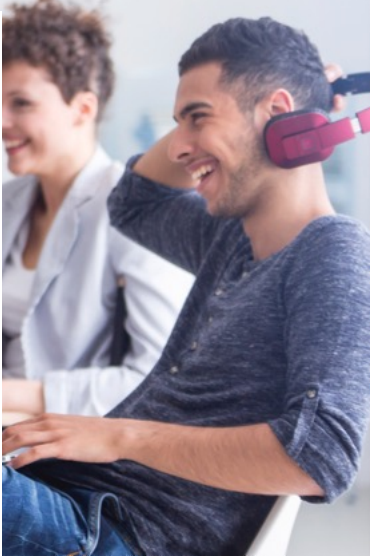


What type of investment are you making?

- Factor in theSet-up cost, the cost of infrastructure—routers, internet, building lease, down payment, renovation, furniture, utilities, etc.
- Ongoing operational costs—cost of software to run the space, maintenance, salaries, etc.
- Opening costs—market and plan your launch event, then invite all your friends to kick things off.
- Revenue changes going forward—try to project any big spending you’ll need to do in the immediate future..



The coworking industry is currently growing as more people search for a place where they can work, without being at home, in a coffee shop, or shelling out rent on an office space. Coworking spaces have numerous benefits for members, such as a lack of household distractions, improved productivity, socialization, networking, flexibility, and amenities (like free coffee and fast internet). These benefits, among others, make investing in or using a coworking space tempting.



Overview of Costs to Set Up

Breakdown by Stages



Setting Up Costs

We break down the costs you can anticipate to incur during the various phases of a coworking space.

The first stage of running a coworking space includes costs for rent, desks, and chairs, an insurance policy, wireless routers, as well as operating costs for utilities—water, electricity, and a reliable and strong internet connection. In the beginning, you also need to budget for basic pantry and cleaning supplies, such as a water cooler, coffee, toilet necessities and various small operating costs, such as trash cans, light bulbs, and a coat rack, to name a few.

Depending on how far you go with revamping your space, make sure that your basic refurbishment costs include fees for:

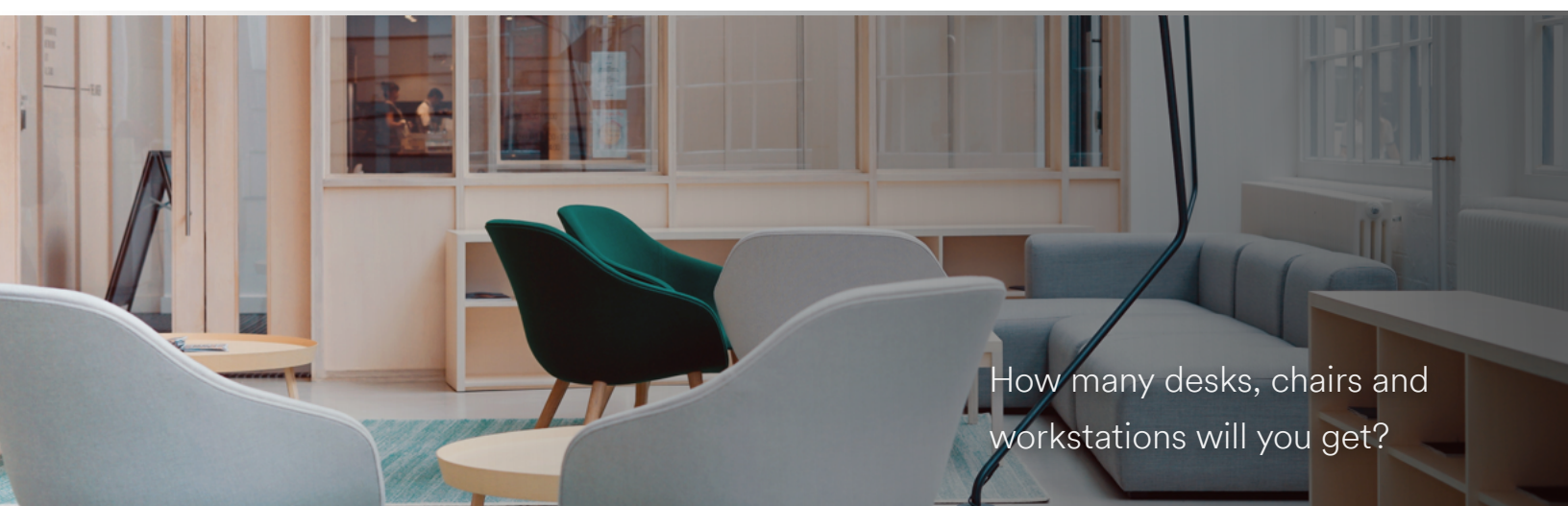


General Operating Costs

Operating costs can also include a telephone line or one of the multiple communication options available, such as VoIP telephony, a coworking software, security, health and safety systems. Advanced communication or administrative tools aren't mandatory, but it's wise to consider all your options in advance; many providers have turned to the “as-a-service” model and provide multiple software services for a fraction of the cost that you would have incurred in other business models.

- 📌 Coworking **software** can help you manage your bookings and appointments.
- 📌 **Access control** software can simplify your security procedure.
- 📌 Customer relationship management software can help you connect with potential customers
- 📌 Marketing software can help you reach out to a new customer base.

This stage includes costs for conference room equipment, workstation **furniture**, additional chairs and desks, projectors, as well as whiteboards and markers. In this stage, you can also calculate any extra kitchen supplies and costs for various small furniture, such as lockers, portable small chairs, cabling, extra routers, audio and video equipment, such as speakers and headphones, as well as office supplies.



Operating Costs: Overheads and Miscellaneous

The third stage must include costs for staffing. How many people will be enough to run the place? Will you be open **24/7**? Do you need to think of hiring a **security staff**? Can you make a self-service coworking space and save on front desk staff? Sometimes, long-term members of the coworking community can assist in servicing the space in exchange for free services or discounts.

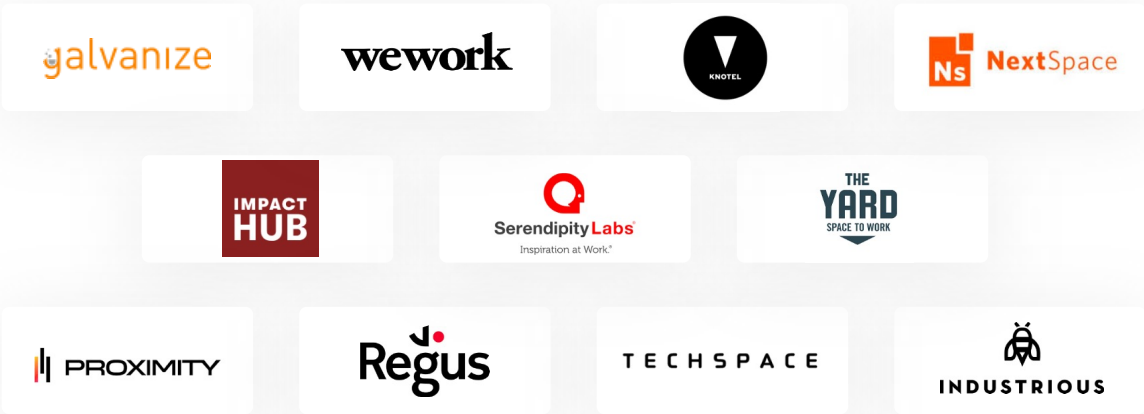
The final stage includes costs for various extra perks, special services and design improvements that don't require immediate attention. These can include partitions and noise-blocking devices for adding another layer of **privacy** and increased productivity. If the place comes with a garage or a basement, consider how much you need to invest to remodel the spaces into something that can bring additional income, such as a fitness center, a small movie theater, or outfitting the space with **storage lockers**. If you plan to host large events, you need to include costs for extra chairs or tables and any additional equipment you may need if you are the main event organizer, such as food and beverage storage, decorations, and sponsorship equipment.

Best Name for Your Space



A Look at Some of the Most Popular Names in Coworking:

You can gain clear insight into what names work well in the world of coworking spaces by taking a closer look at existing companies and the features they chose to include in their names. Here are a handful of the top companies:



Looking at these names, and those of smaller coworking spaces in individual cities, it's common to include words related to “work” or “coworking,” as well as phrases like “space,” “hub,” and “lab.”

All these words are linked in our minds to productivity, giving potential members the impression that they will get great work done at your space. You'll notice that some of the spaces include words to describe the ambiance of their space or its amenities.

TechSpace, for example, has the modern, clean lines you expect from a technological center, although this is a coworking space. Or, if you look at The Yard, the space conjures an inclusive culture and a sense of community, the socialization you'd get by hanging out in your yard and interacting with neighbors.

Don’t stick to the first name you come up with. Have a brainstorming session that focuses on including key terms.

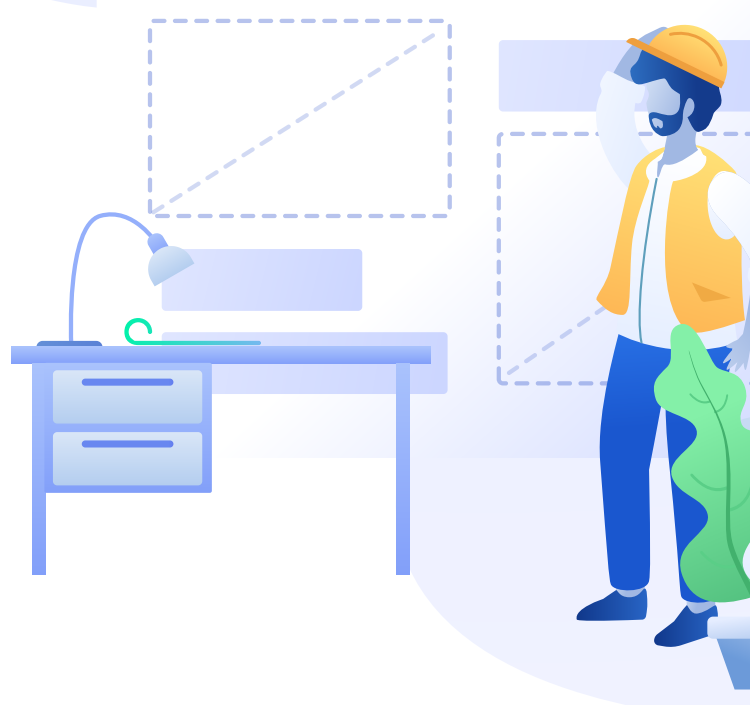
Tips for Naming Your Coworking Space

When choosing a name for your coworking space, you should start by figuring out the overall direction you want to go in and what you want people to know about the space based on the name alone. Do you want to give off the impression of being fun, or do you prefer a high-scale feel? Maybe you're opening a wellness-focused space like WorkWellWin's chain of coworking locations. Based on that, start brainstorming terms you want to include. Make sure to include a term related to “work,” “office,” or “productivity.” To give off the idea of community, include terms like “collective,” “hive,” “nest,” or even “community.” If your coworking space will target a specific type of member, such as those in filmmaking, photography, tech, or writing, you should consider including something in the name to indicate this.

Other General Business Naming Tips to Keep in Mind

The name of your space should follow other general rules that any business needs. Pick something different from your competitors and a name that's easy to pronounce. Make sure your chosen name doesn’t have any potential copyright infringements. Also, confirm that you can get the internet domain and social media pages with the name before making the choice official.

Best Layout for Your Space



Choosing the best layout for your space

Coworking spaces are cutting edge, modern and comfortable; so, when setting up your space it should be anything but dull. Coworking is often associated with collaboration, free coffee, beer on tap and happy hours; however, the crucial thing to keep in mind are the people who will work there and their expectations of the workplace **layout**.

Knowing your audience will help you create an environment that boosts productivity, inspiration and motivation. It will help you retain clients. Organization of a shared location presupposes analysis of how the working area should be zoned, design of communal spaces, the dining area, calculation of the cost per desk and installation of heating, cooling and lighting systems



Open Space, Walls or partitions?

Considering your clientele, as well as their work style and privacy needs, the layout of the coworking space will differ. Individual freelancers cherish flexibility and usually work in shared areas. Startups, or those seeking a quiet environment, typically opt for a private office. There's also a category of professionals who occasionally hold client meetings and negotiations, they need a conference room with projecting tools and whiteboards.

If you're not 100 percent sure about your audience, the safest option is offering various work environments across your floor plan—including floating and dedicated desks, private offices and meeting rooms. This way, you can attract people with different requirements and expectations.



Think scalability and social interactions

It is estimated that around 40 square feet are needed for a desk. Keep in mind that the number of users you have now might significantly increase in a few months. Will you be able to fit additional furniture to accommodate more clients without compromising the comfort? You can add flexibility to your space by installing retractable walls, modular furniture, and fitting electrical outlets throughout the building.

Don't forget that many people opt for coworking because they want networking possibilities and a chance to hang out with like-minded people; therefore, the importance of communal areas cannot be overstated. Whether we're talking about a cafeteria, a lounge or a backyard with bean bag chairs—allow about 60 square feet, per person, for common spaces.



Add personality to your space

Make your shared office look inviting. You might need to involve a designer who will make the place look and feel like home, rather than a traditional office, which freelancers are trying to escape. Although hiring a professional requires a bigger investment, it will pay dividends. From wall color to ergonomic furniture, from private cubicles to open kitchens, from the reception area to photos on the wall—every detail in your open-space layout makes a difference.



Create a favorable environment by taking care of noise

In an open office and a private workstation, sound privacy should be taken seriously. Noise distraction is one of the factors that hampers productivity and causes frustration. For that reason, we advise soundproof telephone booths and ensuring that walls have sufficient soundproofing. Installing partitions in an open space may also be valuable to some freelancers.

Best Financial Model



When starting a coworking business, you should create a financial model before you open the space or even sign a rental contract. This will allow you to gauge whether you have sufficient funds to open the business and whether the business itself is likely to bring in sufficient revenue. To create your coworking space financial model, take a closer look at these various revenue streams, as well as the costs associated with them.



Determining and Projecting Revenue Streams

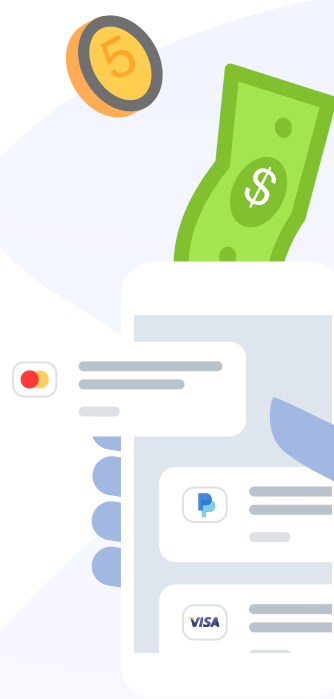
There are two main revenue streams for coworking spaces: Membership plans and space leasing. Most coworking spaces will offer a range of membership plans, so you will have to carefully determine how many plans you want and what benefits to include in each. Perhaps more importantly, you will have to estimate how many members you can accommodate in your planned space and how many, realistically, will sign up.

One of the revenue streams for your coworking space will be **membership plans**. Most coworking spaces will also offer space leasing, such as dedicated offices, for either individuals or groups. If you offer them, you will need to determine the plans, including the costs and benefits. Once again, you need to estimate how many people will use this service. Do the same for any short-term space leases, such as using **meeting rooms** for several hours on a given day.

Determining and Projecting Costs

The next step is figuring out various costs. Begin with the initial costs associated with setup. These will include any down payments or security deposits needed for renting the space, fees associated with registering as a business, and the cost of actually setting up the space. Include fees associated with an interior designer and the materials they need, such as furniture and paint. Don't forget to also include any costs associated with adjusting electric wiring or enhancing bathrooms. Include the initial costs for a copy/fax machine and printer, coffee machine, and any other kitchen equipment you will include, such as a fridge and microwave.

Finally, you can move on to the regular costs associated with operating your coworking business. Start with the monthly rent payment and overhead costs, such as electricity, water, and internet access. Don't forget to include the cost of any employees who are present in the space during the day, whether it's someone who welcomes people and fixes minor issues with the printer, or a janitor to clean the space each evening. Factor in the costs associated with the benefits you provide to members—like coffee, tea, snacks, and disposable or reusable dishes and utensils. Include bathroom and cleaning supplies. Paper and ink for the printer. Don't forget to include the cost of seats that remain empty.



Required Assumptions

To create your coworking space financial model, you need to make several assumptions; otherwise, calculations will be impossible. You will likely operate under the assumption that the market costs of items, like coffee, do not change dramatically. You will also assume that you can get a discount by purchasing repeat items, like snacks and bathroom supplies, in bulk. Other assumptions include the percentage of seats sold and the number of employees you will need.

Depending on how far you go with revamping your space, make sure that your basic refurbishment costs include fees for:



Interior design



Carpentry



Plumbing



Painting



Electrician Work



Plus, there are various health and safety requirements for different office sizes, so make sure that you have everyone covered. You might want to consider consulting a legal expert for this aspect, so check the market fees for that and add them accordingly.

For instance, you may need to replace or enhance the current air conditioning system if you intend to host more people at once. Some spaces need to be redesigned security-wise. Check if you need to build additional exits, install new fire alarms or buy extra fire extinguishers.



Creating Your Own Coworking Space



Seven Tips for Creating Your Own Coworking Space



1. Focus on community, then space

Do your research and be sure there's demand for a coworking space. **Don't assume that if you build it clients will come.** The concept of coworking is new to many people, and some need to be sold on the benefits. Consider hosting a few events to gauge and drum up interest. Create a group on MeetUp or Facebook, and invite colleagues and friends to join.

Even if you don't have significant demand for a coworking space, you should still pursue the idea on a smaller scale. Sometimes, it requires finding a convenient place to meet a few times per month. Starting small and growing into something bigger is never a bad idea.



2. Focus on function, then business.

Coworking spaces around the country are widely known for being contemporary, stylish and even artisan—they create wildly creative and energetic environments. This comes at a cost, so you need to consider what to charge for participation in your space.

Of course, you will need to understand the investment and ongoing expenses before coming up with a budget, but be honest with yourself up front: Is this a profit center or an inspiration center? Many coworking spaces are simply operating to break even, with the goal of creating a cool environment and benefiting from the incredible resources of their members.



3. Focus on location, location, location.

You want a **space** that's convenient, safe and easy to find. By nature, coworking spaces work well in older and underutilized buildings. Look for a space that has been vacant for a while or is not being used to capacity. You may be able to strike a good deal with the landlord or property manager to secure an inexpensive lease.



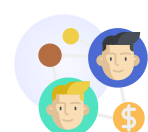
4. Focus on utilities, then furniture.

Having a comfortable and creative environment to work is important, but more important is providing the right utilities, specifically high-speed internet, to your users. Work with the right utility company—many have special arrangements for spaces that are intended to serve the community. If you're on a budget, consider taking donated items and even allowing your participants to add decorations.



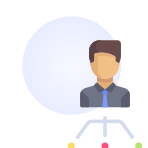
5. Focus on local, then beyond.

Even if your coworking space is not a profit center, you still need to market it like a business. Creating the right **marketing** strategy that attracts the right type of people is important. Do not limit yourself to advertising locally, as many traveling customers look to coworking spaces in destination cities to have a place to work and network with other professionals.



6. Get local help.

Contact your state and local chambers of commerce to inquire about help or resources they may be able to provide. Many cities also have small-business development centers (SBDCs) or economic development corporations (EDCs) whose primary goal is to provide assistance and create economic opportunities for businesses. In every case, ask about available grants that could help you fund startup and ongoing costs.



7. Consult veteran founders.

If you're still unsure about how to proceed, consider contacting coworking spaces in other cities that serve a similar target market and ask for advice. It's all about collaboration, so most will be willing to help. You can also find a host of information online, including the Coworking Wiki, which provides a slew of useful information and resources to help you along.

Top Coworking Software and Apps for Space Management



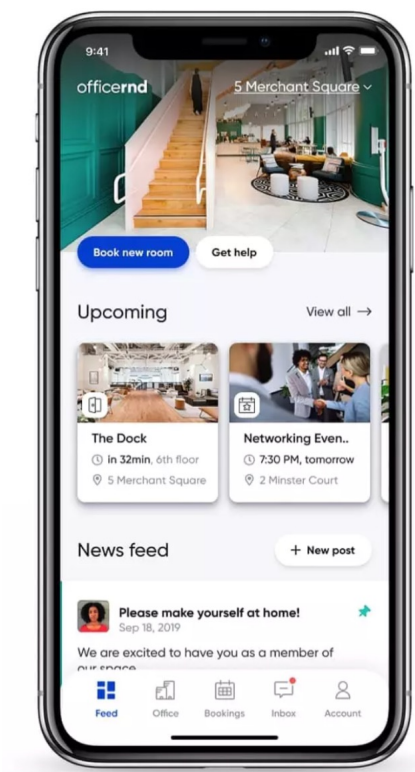
Every coworking space needs a management software to keep things organized, to help grow the space and to make the everyday use of the facility as easy and streamlined as possible.

Choosing the right solution is crucial to the success of your business and that’s why we’ve collected here three of the best applications available on the market.

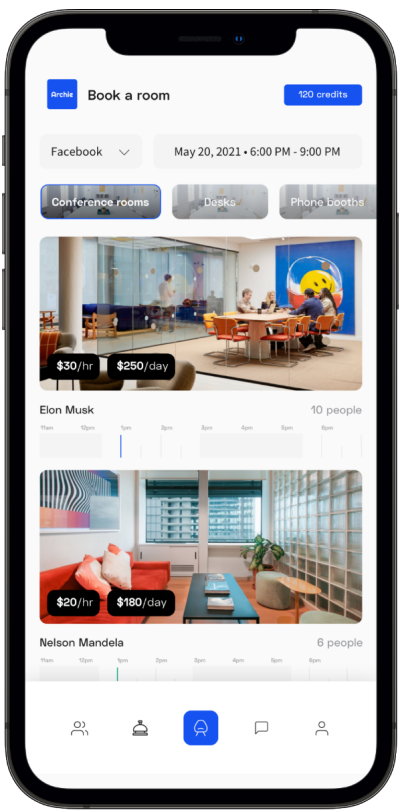
OfficeRnD

OfficeRnD features are all about data-driven functionalities to deliver excellent operative results, in parallel with lower costs and stronger sense of engagement among its users.

Its features cover all aspects of coworking management, including the embedded platforms for customer relationship management (CRM), members management, space management, resources and contracts management.



Archie

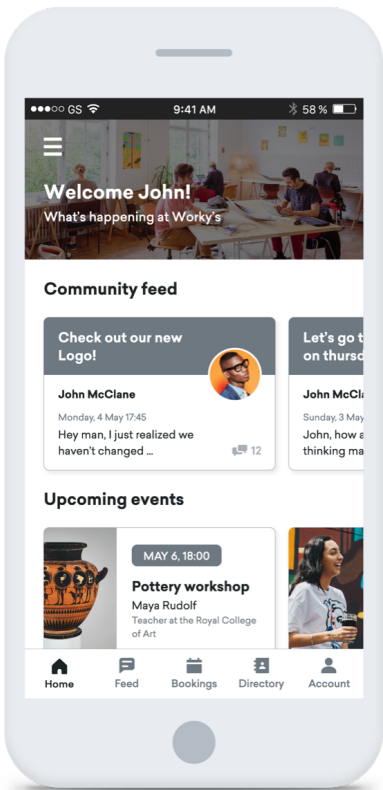


Archie makes it easier to manage the operations of your coworking space while also providing a clean, streamlined white-label app for members to book rooms, connect with one another, make payments, and get help from your team, all in one place.

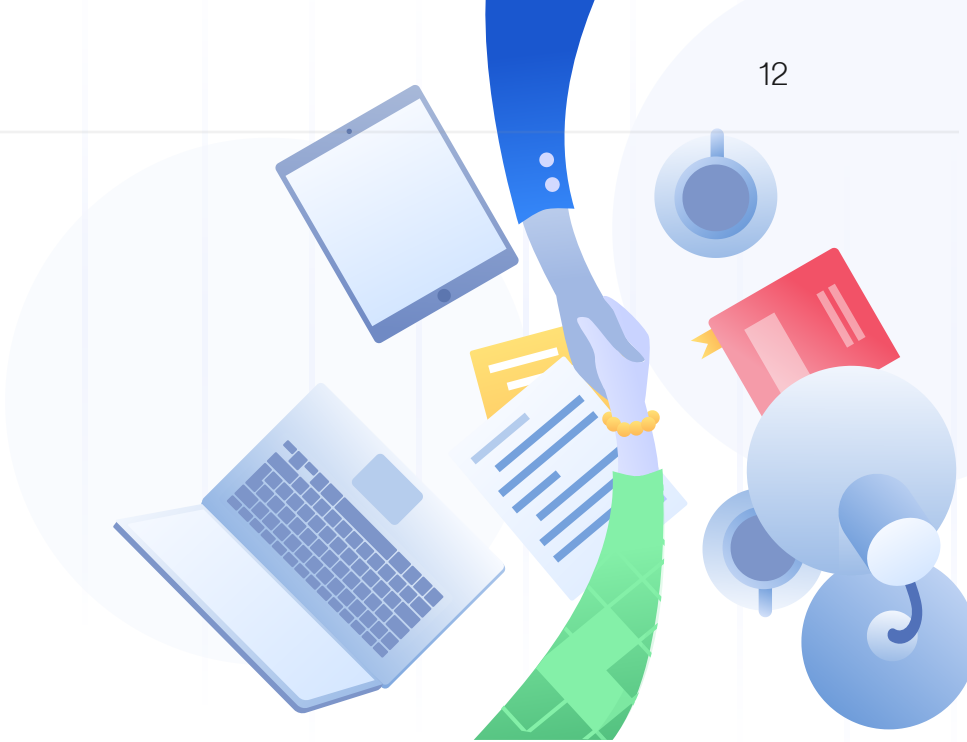
It is built to match the quality of proprietary software used by the largest operators and the app comes with a clean and intuitive design.

Nexodus

Nexodus is a very scalable and multifaceted application. Almost any function can be customized and they also provide an API for custom integrations. Nexodus is great if you are looking for a lot of technical possibilities and many functions. Its white-label approach will allow you to shape your members portal according to your brand and your specific needs.



Hiring the Right Team



It doesn't matter if a person has previous experience with coworking spaces. The key to success is to see a candidate's potential and to make sure they fit with your coworking space's culture. The person you're looking for should be highly motivated with a strong work ethic and a helpful attitude. Ask a few probing questions that will enable you to evaluate whether they're outgoing, eager to learn and willing to assist others. Another excellent quality is the ability to multitask.

Aside from meeting people and showing them around, a community manager has to set the tone of the day, help members with their problems, organize social events and foster collaborations that seem natural. We know how tough it is to staff a coworking space, but take your time and you'll find the right people because, in coworking, the people make the space.

Great Websites For Job Listing

What is the best way to find an excellent community manager? You can create a vacancy on your website or post a job add at one of the web portals such as

- 📌 Indeed
- 📌 LinkedIn
- 📌 ZipRecruiter

Another great place to list jobs is our own free job board

- 📌 Coworkingresources

Attract top talent: submit your job opening for free!

Posting online usually brings quick results. You can also find the perfect fit in one of the Google+ communities or ask your current employees whether they know someone whose character and mindset would fit your coworking space.

Once you have suitable candidates for the job, choose the one who will help your community flourish—a people person who understands the mission of your coworking space and is eager to become part of the community. When conducting an interview, do not overlook some of the important signs that will tell you that are dealing with a talented candidate.

Access the Coworking Space

How do you manage access to your coworking space? Do you currently use key cards or key fobs? we looked at basic metrics of access management and the unspoken problem: Former customers of coworking spaces still have access when they're no longer members. Check out this example:

STEP 01

Your Space

You have around 100 members and a monthly churn rate of 15%

STEP 02

Access Transactions

15% churn rate means that each month you have 15 check-ins and 15 check-outs. That is a Total of 360 Key card/ Fob transactions

STEP 03

Time is Money

Lets assume you need 10 mins per key transactions and chit chat. That adds up to 3,600mins or 60hours per year for access management

STEP 04

The Catch

Lets assume every 10th check-out fails. That meeans that after 4years there are 72 people with unathourized access to your space

Solution

Synchronizing your co-working space directory with access system is a simple step to avoid this. Peace of mind for you and your members

Operating Your Coworking Space



Securing Your Coworking Space: What You Should Consider

by

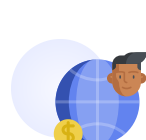


Chris Cooley
Creative entrepreneur

Chris Cooley is a creative entrepreneur who focuses on empowering and building communities. Through his business, has participated in incubators, shared offices, and coworking spaces since 2008 and co-founded two coworking spaces in New York. He has plans for co-creating many more of these communities well into the future.

Security is a crucial consideration when you open a coworking space because different types of coworkers are looking for a variety of amenities. This can make your security decisions fairly difficult but once you have defined the type of member (and a coworking model), your security choice will be easy.

It's imperative to decide who you are building your coworking space for before choosing a security system. Consider these types of coworker personas and their needs before planning your office security:



1. Digital Nomad

This person is a short-term member who typically frequents larger cities. They will work and live from anywhere and prefer to be on the move. If you focus on this type of member for your coworking space you will have frequent turnover to manage.

Their access needs: These members prefer daily or “pass” memberships, which means you’ll need someone at the coworking space at all times to manage them (if you allow them 24/7 access). Digital nomads work remotely, meaning they will rarely have clients or non-members visiting them at the coworking space.



2. Work From Home Professional

This person is a mid-term member who will be found in any sized city. They often work from home and have settled into a living situation nearby the coworking space. Work from home professionals are looking to separate their home and work life. This member will be looking for flexibility in their membership but will commit to a monthly model because they will want to bring some of their belongings into the space (computer, chair, etc).

Their access needs: The work from home professional will want 24/7 access and will also want to know the items they leave at the space are safe and secure. This member will mostly work remotely. They will also host clients and visitors 1-3 times a month, on a less-frequent basis.



3. Entrepreneur

This person is a mid-term member who will be found in any sized city. They often work from home and have settled into a living situation nearby the coworking space. Work from home professionals are looking to separate their home and work life. This member will be looking for flexibility in their membership but will commit to a monthly model because they will want to bring some of their belongings into the space (computer, chair, etc).

Their access needs: The work from home professional will want 24/7 access and will also want to know the items they leave at the space are safe and secure. This member will mostly work remotely. They will also host clients and visitors 1-3 times a month, on a less-frequent basis.

Member Security Needs and Options

A coworking ecosystem considers, welcomes, and embraces all of these types of people, yet an all-inclusive model comes with many challenges because each one of these groups require different needs. If you decide to cater to one of these working groups please see the security options below that will be most ideal for them and your entire community. If you decide to build your coworking space on an all-inclusive model (highly recommended) you will most likely need to consider a blend of all of these security options.

Digital Nomad

- Receptionist (to manage daily passes, payments, etc)
- Easy on-demand door access via smartphone
- Conference room access

Work from home professional

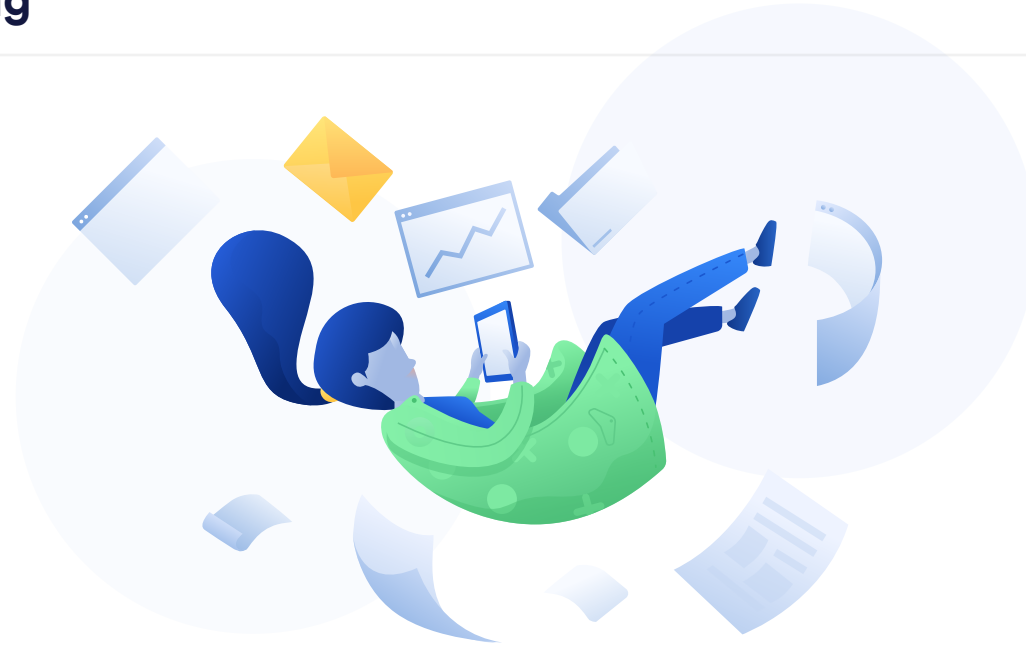
- Locked doors with 24/7 access
- Fob/key/card software (stores and tracks movement)
- Easy on demand door access via smartphone
- Conference room access
- Video monitoring
- Lockable storage for personal items
- Minimal guest access

Entrepreneur

- Locked doors with 24/7 access
- Fob/key/card software (stores and tracks movement)
- Easy on demand door access via smartphone
- Conference room access
- Video monitoring
- Lockable storage for personal items
- Frequent guest access

Below are some other brief security considerations:

- Proper lighting will give people a better sense of safety (especially at night).
- A safe location will have the same positive effect as lighting.
- In emergencies it is critical to have a property-manager on call to show members there is always someone to help, if needed.
- Many new business owners haven't thought of obtaining business insurance and coworking gives them an opportunity to begin to understand some of their responsibilities and liabilities.
- If a member loses keys, key cards, or fobs be sure you have a way to deactivate them and a system in place for replacing (potentially fining the member) when an access device is lost.
- Lockers are great for people to temporarily store personal items in a safe place.



How to Build a Healthy and Self-Sustaining Coworking Community

by



Christine Andrews

owner of Toronto-based Acme Works

I opened the doors of Acme Works in June of 2013 and I didn't have a community in place before I launched. The day after I opened, I walked through 9,600 square feet of awesome emptiness. I joked with friends and family that I had the largest office in the city—because I was the only person working at Acme Works.

A great deal has been written about how to build a community before you open, so I'm not going to write about that. I'm going to share my knowledge of how to build the ideal community after you open. In my opinion, there are three phases to building a coworking community—attract people, curate and trust your membership.

1. Build Membership Quickly

If you have an empty space or a membership level below the number you require, your first step is to immediately attract members. We've all stood outside an empty restaurant deciding not to enter because there is no one else inside. We might be missing out on the best meal ever, but the emptiness of a space that should be filled begs the question, "Why is no one in there?" Coworking spaces are the same. People attract people.

While, in the long term, you don't want members who are only motivated by low price it's okay to bring these folks onboard in the early days. Offer deep discounts and free memberships. I did deals with two large teams and offered 75% off. I knew they were unlikely to stay longer than six months, but I brought 15 folks into Acme in my first month of operation that were here every day. These teams attracted others and I started to gain traction.

However, the challenge inherent in this approach is the quality of your membership. If you only attract people motivated by price then they will eventually leave for a less expensive option (both of the teams I incentivized left in favor of cheaper space). Additionally, if they join because they want a deal, and not because they want to be part of a collaborative environment, they will not engage with other members. This will result in minimal interaction and ultimately a high level of churn, as those who want collaboration go elsewhere; therefore, offering deep discounts is a short-term tactic and even while you leverage it you also need to focus on bringing quality members into your community.



2. Share Your Vision And Be Willing To Say "No!"

This brings us to the second step necessary to curate a healthy community: Ensure all members understand the values of your coworking space. Your narrative has to start with your values and the benefits of community. You are creating the story of your space. If you place community, collaboration and values first and communicate why these are a priority, you will attract members who share your vision. The ability to meet a potential member's specific physical and budgetary needs are where you begin the conversation, but it's what you communicate next that will help define your community. It's important you share your story with potential members up front. Watch to see how they respond when you speak about community and collaboration.

Do they exhibit interest in your members and ask about opportunities to engage professionally and socially with them? If they only ask whether the private offices lock or how many meeting room hours they get take those comments as a cautionary note and talk further to understand if they could be a valuable addition to your community or not.

Once you have a base membership that is contributing revenue and energy to your space you need to learn to say NO to those looking for offices who are not interested in community. It is very difficult to say "no" when you are at 40% occupancy; you have empty space and someone willing to pay for it; however, if you don't begin to curate for quality members then you will continue to experience high rates of churn and you'll never be able to build the type of community you need for long-term success.

3. Create Positive, Unexpected Interactions and Trust Your Members

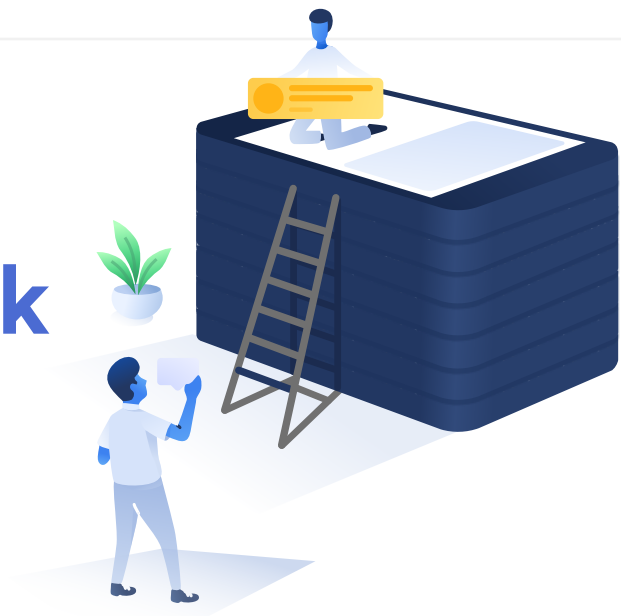
When you have a growing community, and you're attracting true collaborators, you can make your community self-sustaining. And yes, I'm talking about leaving meeting rooms tidy and emptying the dish washer; but, more importantly, I'm talking about members finding ways to collaborate, support and help each other, share learning and participate in member-initiated activities.

Your number-one priority should be to spend time learning what matters to your members then facilitate unexpected interactions and create opportunities for collaboration. Sometimes I describe my job as talking to people because that is the most important thing I do on a daily basis. It's how I tell if a member is feeling isolated, needs help with a project, wants to celebrate a success or needs to find focus. Learn how to strengthen your member's connection to each other through these conversations.

It's also important to identify and leverage your "Super Members." Those who love your community, sing its praises to anyone who will listen, and whom you can rely on to take a new member under their wing and facilitate collaboration on their own. Retaining these members is critical because they strengthen and enrich your community. The final way I discovered how to make my community self-sustaining was to hand them responsibility. The first time I went on vacation I was so worried about what might happen. Would the members follow the rules or would it be mayhem without me? I didn't have staff, at the time, so I left the members to their own devices. I asked them to respect the rules, treat each other kindly and take care of the space. And guess what? They did. Nothing got broken, no rules were violated, and the daily business of coworking continued. By trusting my members to do the right thing they rewarded my trust and did just that.

Remember, these tactics should not be executed in a linear fashion, you should apply them concurrently. Build your membership quickly. Apply discounting to attract members; but, don't rely exclusively on this approach as it will work against you in the long term. Curate your community, share your vision, be willing to say "no" and focus on those members who value collaboration. Create positive, unexpected interactions between your members, leverage your super members and learn to trust your community.

Transforming Work With a Coworking Access System











We discuss the potential impact that coworking spaces and new IoT technology would bring to traditional working lifestyle.

In the last five years, there is a growing trend of people seeking to establish coworking spaces as an alternative workplace, but there are also many ways that these spaces could be improved. Entrepreneurs use them to establish their status and improve their daily productivity in the startup scene. For a long time, coworking spaces have been where many new entrepreneurs forged and fostered ideas on how they should transform their businesses.

Rising from the traditional coffeehouse, coworking spaces combine the idea of shared success and community. Using spatial precision and the diversity of its members, coworking spaces can improve both the life and career of individual members and the community itself. People work based on their specific expertise. When placed in a group, members can work together and combine their knowledge to meet the community’s highest expectations of their work.

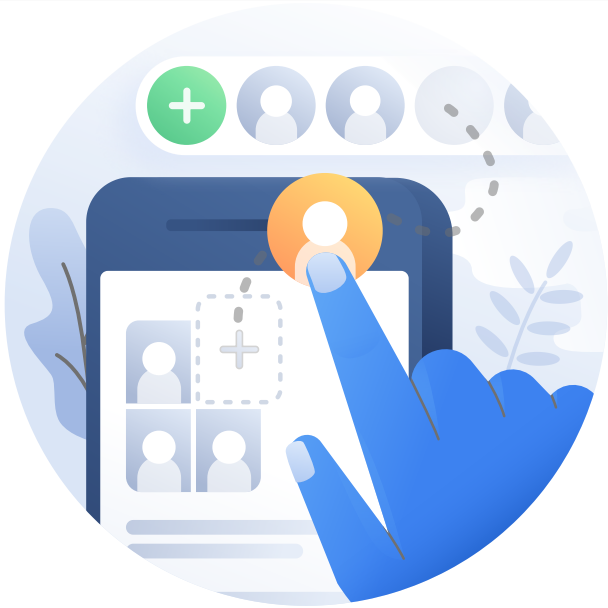
A coworking space and coworking access control system often enable keyless entry into offices. Everyone can enter the community easily. While it is important to remember each member’s role in defining the success of the community, the presence of advanced technology is also subject to the same questioning.

With these technologies or applications, co-workers quickly and easily forge ideas and use them as productive hacks and tools to improve everyday productivity. Among the various apps you can find, the following are accountable for building a startup’s workflow and style:

 Kisi	 iTeleport
 Cobot	 Loosecubes
 FreshBooks	 Mavenlink
 HipChat	 Ohours

These killer **apps** have one thing in common: Their only purpose is to automate your everyday routines and tasks, saving your team time through automated smart tasks, resulting in a streamlined coworking access experience. They easily help you manage member access, invoices, create membership agreements, book rooms, and enable business automation (an efficient business requires less paperwork). Other popular features include video conference features, remote access over different devices (PC, smartphone, laptop, and tablet), quick job search, product management, online group collaboration, file sharing, budget tracking, and planning meetups with experts, connecting members and companies, record management, and agenda management.

Introducing The Farm SoHo



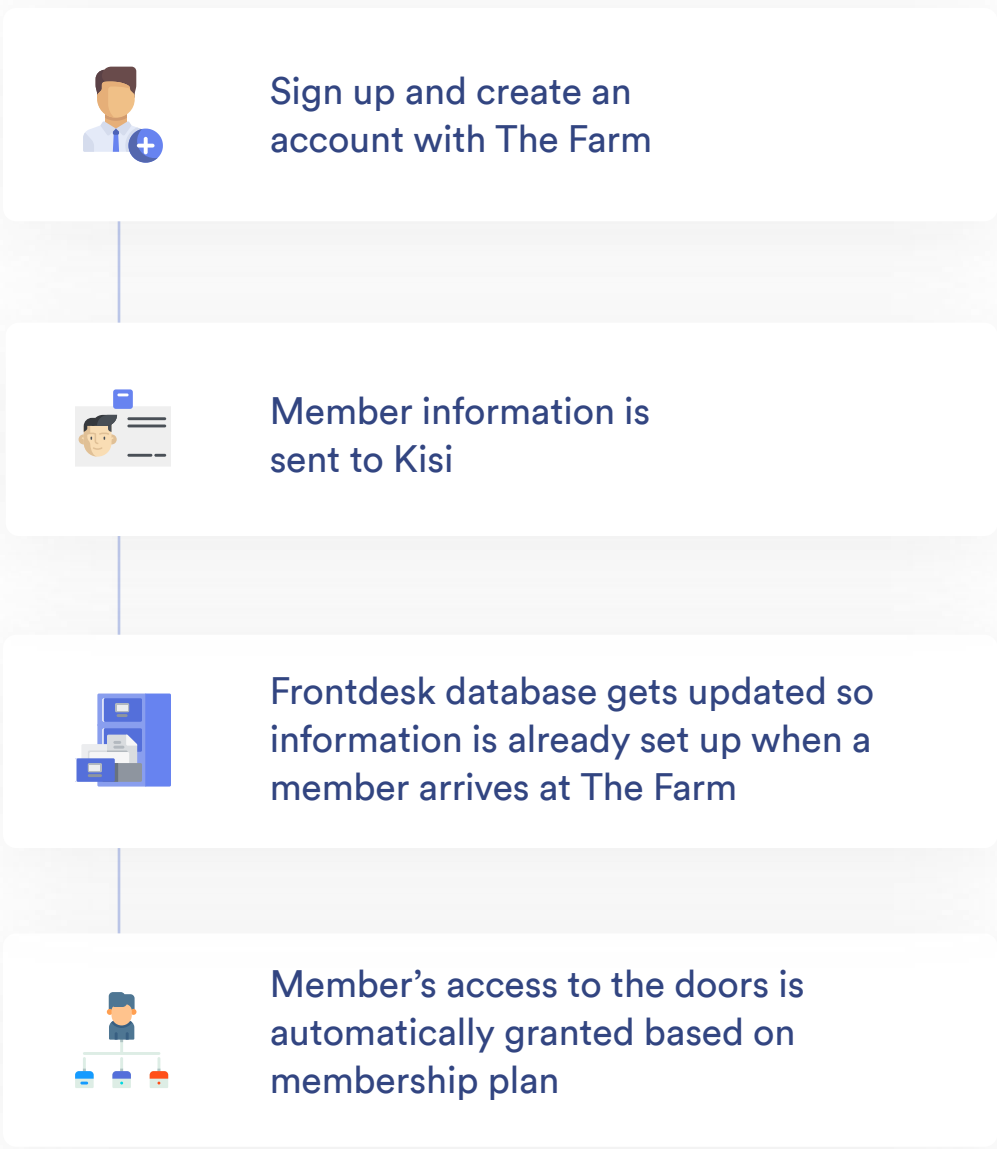
As its name suggests, The Farm SoHo is situated in SoHo, Manhattan. What makes it different from other shared workplaces is that it capitalizes on every opportunity to automate its operations using technology, enjoying lower overheads as a result. This also allows their community manager to focus on other aspects of increasing member satisfaction, so churn is minimized. The Farm also provides fully serviced spaces for its members, and has the option of entire branded floors for larger, corporate members.

What does Kisi help you with now?

The Farm offers different tiers of membership plans, and Kisi plays a significant role in ensuring a fuss-free access experience for all of The Farm’s members.

One other Kisi feature that The Farm enjoys is the ability to build their own solutions with Kisi’s open API. This means being able to automatically provide door access to a member once he has signed up with The Farm—a highly automated end-to-end process for its operations. In a nutshell, Kisi allows for a seamless operation and automation of processes for The Farm, significantly minimizing their staff overheads as a result.

The checkout process of a new member is as follows::



What tools do you use to automate?




Zapier is excellent for automating workflows with its ‘If.. Then..’ function. On the users’ end, the signing up process with us is a breeze. On our end, Zapier ensures that every step of the checking in process is completed. We also utilise Loop and Tie for sending out \$10 gift cards to members who convert. It is really useful to show customer appreciation, and preferred over Chipotle’s gift cards which required more time and effort to keep track of.

What other portions of operations you are looking to automate?

We are looking to automate monetizing conference room usage and are really excited that Kisi is making this possible through google calendar integration. We can have the door locked when it’s not used, which will increase the conference room booking rate and add another fraction of revenue for us.

[Read More Case Studies](#)



-  **Coworking Google Group** – Get your questions answered by experts
-  **Coworking Wiki** – Extensive collection of coworking resources
-  **Coworking Slack Group** – A Slack Group where all topics related to coworking can be discussed quickly

Best Apps and Software Solutions:






IoT and Security:

-  Kisi – Access Control System for Coworking Spaces






Community:

-  LEXC – Network of coworking spaces



Productivity Tools:

-  Slack – Messaging App for Teams
-  Deskttime – App for inceasing productivity
-  Skedda – Venue Booking System
-  Trello – Organizing tool
-  Wunderlist – To-Do list









Marketing Tools:

-  Croissant – App that gives you access to best workspaces in your city
-  Hubspot – Marketing software
-  Canva – Design Software
-  Hootsuite – Social Media Management
-  MailChimp – Email Marketing

Management Software:

-  WildApricot – Membership Software
-  Cobot, Nexedus, Office RND, ShareDesk Optix – Management Software

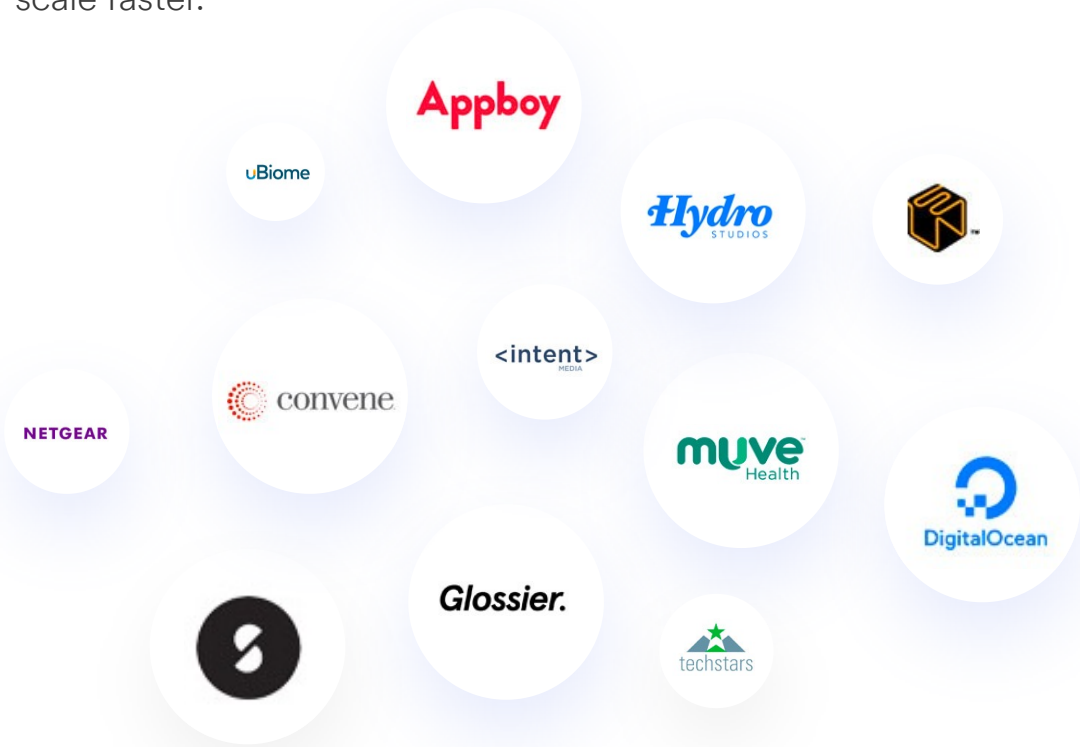
Operations Tools:

-  Salesforce – CRM software
-  Typeform – Online forms
-  AWS Cloud – Cloud computing Services
-  Billomat, Chargebee, InvoiceNinja, Recurly, Xero – Accounting, invoice and billing software
-  Evernote – Cloud software
-  Dropbox – Cloud software
-  ZenDesk – Customer Service Software
-  Eventbrite – Event tool
-  YaRooms – Booking software
-  Boomerang – Email timer

[Full Overview](#)



Kisi is a cloud-based access control system. It allows coworking spaces to connect their doors to their member-management system to generate additional revenue streams, keep operations lean, and scale faster.



Join 100+ businesses
already using kisi

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