

A person wearing a blue t-shirt and headphones is seen from behind, sitting at a light-colored wooden desk in a co-working space. The desk is equipped with a laptop, a water bottle, and a notebook. On either side of the desk, there are small potted plants on wooden side tables. A large window in the background offers a view of a modern, multi-story building with a white facade and blue accents. A black geometric pendant light hangs from the ceiling. The overall atmosphere is bright and professional.

How to Target the Right Customers for Your Co-Working Space

PRESENTED BY:



You decide to go to a local café for a cup of coffee.

You pay for your order and notice that most seats are occupied by working students, freelancers, small business groups and other self-employed groups and individuals. While sipping your cup of coffee, you think of a great idea that involves inviting all self-employed individuals and groups under one roof.

You think of starting a co-working space that provides self-employed people a conducive environment to work, develop their skills and meet new people. The first thing that comes into mind is how you will design your co-working space. Innovative furniture and a spacious environment for people to interact easily with each other are the first design aspects that you contemplate. You start to dream of possibilities, but quickly snap out of it and think practically.

Before targeting the right people, you should know the advantages of co-working spaces. People are choosing a more flexible lifestyle since they want a more liberal schedule; co-working spaces offer an ideal venue for these multifaceted lifestyles.

The question now is, how will you attract the right people to use your new business venture? Some aspects to consider include research on who would use a co-working space, what types of design elements to choose, and what marketing strategies will attract people to your co-working space.



Facts and Figures about the Target Population

To know how to target the right people, you should know the demographics of who would potentially use co-working spaces. According to recent reports, globally, 1.55 billion workers will work for themselves by 2020. Also by 2020, 40 percent of the global workforce will be temporary employees, independent contractors and freelancers. Currently, 80 per cent of employees in Australia work at least once a week out of the office. In addition, the Australian Bureau of Statistics states that Australia has around one million independent contractors who account for nine per cent of the total workforce. By 2020, it is estimated that freelancers will make up 40 per cent of the workforce.

Who Goes to a Co-Working Space?



Now that you know a thing or two about your target audience, start to think of ways to attract people to your co-working space. As well as reading about the sector online, visit existing co-working spaces to understand how they work and to gather ideas. Take note of the people you see inside the co-working space. Although co-work spaces cater to all ages, most users are under thirty years old.

Driven by work flexibility to achieve a better work-life balance, Millennials are the most common group you see at co-working spaces. Reports reveal that 50 per cent of the global workforce will be Millennial by 2020. Their adaptability to technology and the diverse set of work styles and communication has made them the most suitable audience.





How to Attract Customers to your Co-Working Space

To attract potential customers, make sure your co-working space gives a positive impression the moment they step inside. Make sure the workplace environment is attractive, roomy and functional.

Colours

How are you going to make your co-working space look attractive? A room's colours affect the image you want to portray. You may want the walls painted bright yellow or orange, with long horizontal mirrors, to make the space to look bigger. You may want your walls to have darker earthy colours, and use some rustic style furniture to give a traditional or homely touch.

Functionality

When considering the functionality of your co-working space, consider what rooms you need and the type of furniture you will use. Generally co-working spaces have a reception area, meeting rooms and a café. The reception area is the first room coworkers will see and must give a good impression. Meeting rooms must be spacious enough to allow small business groups to sit, and private enough to allow business discussions. You cannot have a co-working space without a café. The café creates a relaxing atmosphere for people to sit down and do their work or take a break.

To allow people to easily collaborate in your co-working space, consider ordering communal furniture. You can use big round tables or long rectangular tables with multiple seats so that people can interact with each other. Alternatively, sofas and easy chairs give a less formal more relaxed area for networking.

How Venture X Can Help You

Venture into the coworking space business with the help of Venture X's co-working franchise opportunities.

When you become a Venture X franchisee, you will provide self-employed people and groups with a work environment that facilitates collaboration between like-minded professionals.

We will help you open your franchise business by providing a co-working venue with attractive and functional workspaces, 24/7 meeting room access, a centralised café and reception areas. In addition, we'll hold weekly social and educational events for all our franchisees.

Call 1300 653 768 to inquire about our franchising opportunities.

Sources:

https://www.huffingtonpost.com/jeff-fermin/11-incredible-coworking-statistics-that-will-make-you-leave-your-cubicle_b_6466440.html

<http://spaceandco.com.au/wp-content/uploads/sites/2/2016/07/resinsight160719.pdf>

<https://theconversation.com/co-working-is-evolving-to-combine-co-living-75200>

<https://venturexfranchise.com.au/types-of-customers-to-target-for-your-coworking-space-business/>

