

Redefining space to work, learn, live and play



8 Jan 2018

The way people work has changed dramatically over the last few years and this has had a fascinating impact on the spaces they need and how they use them. We have seen substantial growth in the number of freelancers and independent contractors who want flexibility, convenience and a solid level of interconnectedness. Meanwhile, the unprecedented growth of startups and SA's dynamic entrepreneurial community has also engendered a demand for fresh, collaborative working spaces. But, interestingly, it's also corporates who are recognising the benefits an evolved work environment that fosters a unique meeting of minds can offer.



Co-working spaces cater to many different needs for the full spectrum of workers and in so doing, are contributing to an entirely new work ethic and experience. Best of all, this is only the beginning. So where is this disruption headed and what trends are we likely to see emerging into the future?

From bootstraps to boardroom

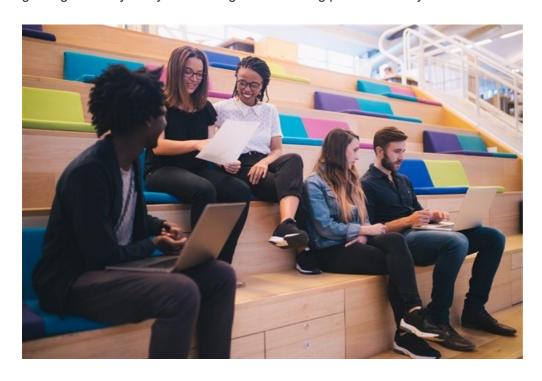
Co-working started out as buzzword for cash-strapped entrepreneurs keen to share the costs of an empty office with a coffee machine and internet access. Today, co-working is the preferred way of working for many professionals around the world. Corporate nomads, satellite offices, startups, professionals and literally everyone in between – it's the unique diversity of your potential co-workers in these spaces that appeals to many. And while the environment has a natural draw for innovative millennials keen to embrace a new and better way of working, what is interesting is how many corporates are choosing co-work spaces, whether it's down to ergonomics, fast internet or contemporary design. From entry-level to five-star requirements, it's the co-working spaces that can cater to all of these needs that will remain relevant.



Success demands scale

We are just starting to see the growth in multi-space operators and we'll see plenty more. The future looks bright for those businesses that enable members to sign up for not one space, but five to 10 different spaces. We have seen the same development in gyms where large players dominate the market and offer members the opportunity to tap into their offering wherever they are.

It's also down to scale and ultimately, from a financial perspective, operators need systems to deal with multiple high-end locations. It's the reason why we're seeing numerous mergers taking place in the industry between co-working operators and real estate businesses. This market is no longer niche and real estate companies have realised the opportunity and the growing necessity. They are seeking out co-working partners so they can enter this laboratory of the future.



The new wave of smart office outsourcing

As the co-working trend continues to grow both in SA and globally, more and more success stories begin to emerge of companies that have thrived in these spaces. While early adopters of co-working spaces were often driven chiefly by finances in that they opted to share office space until they could afford their own office, today it's a different story. Nowadays, experienced companies and corporates such as Microsoft are seeking out the next wave of outsourcing. Much like many corporates have outsourced their canteens and now offer bespoke restaurant partners, this new wave of corporates are looking to partner with co-working operators to build and manage their offices – either as stand-alone or as part of a larger co-working environment. Expect to see more corporates positioning their innovation teams and business development teams at co-working spaces, where inspiration and the sharing of ideas are the order of the day.

Gone with one-dimensional spaces

As time becomes an even more precious commodity in modern times, perhaps in part due to the alarming pace of life, we need to think about ways of enabling people to live more fulfilled lives. We spend so much time in the workplace and the concept of a work/life balance that suggests that life only happens outside of work is no longer acceptable. Today, the work environment is one in which we want to live and enjoy life while working.



In the co-workspace, a mini-market trend of integration is gaining momentum. This sees spaces answering the needs of living, playing, working and learning all in one place. This will translate into co-working spaces that offer valuable on-site services such as gym facilities, a crèche for working parents, social spaces such as clubs and events as well as educational resources and programmes that could eventually lead to the development of campuses incorporating all of the these facets into one location. The concentration of living, learning, working and playing in one area also reduces our time in traffic and with this the pollution and traffic jams that are caused by separating life and work in time and space.

Co-working spaces do support productivity, no really!

For those who've yet to be convinced of the benefits co-working spaces offer, one of the most commonly asked questions is around productivity. How can you possibly concentrate more effectively and get work done more efficiently when you're sharing an office with a host of other people? The answer lies in the careful design of the space, creating hubs for all requirements including complete silence, quiet meetings and social conversations. By dedicating spaces to specific activities, the usage of these for that which it was intended is facilitated. So using a digital platform to indicate to all that your status is 'invisible' can enable completely uninterrupted work bliss.

