

#DECOR

Shared office spaces

Pulling up a Sayl chair and settling in to your designated hot desk at your usual 9-5 is what drags the working class out of bed five days a week, 260 days a year. But this daily phenomenon is not achieved by the weaning appeal of cold floors, boring beiges and isolated workstations.

Not for the laid-back millennial gradually edging out white-collar conformists anyway!

A budding niche in commercial real estate has been capitalising on the modern concept of co-working spaces where a single, vast office floor is broken into cubicles and rented out to other companies.

And, so, the hottest offices to work at in these changing economic times has increasingly become one where your company is a professional tenant and where you soak in the mixed styles and services of trending shared office spaces!

But co-working offices are more than just a melting pot of different companies running point from under the same roof. They are a practical answer to problems faced by entrepreneurs today.

"Bangladesh suffers from a lack of flexible office solutions and co-working spaces," states Fahad Ibna Wahab, founder and CEO of CoSpace, an enterprise dedicated to corporate office management and providing shared offices to local and international organisations.

"Founding start-ups means investing lakhs in renting, furnishing and running an office for perhaps, just 10 people without even knowing for sure if your idea will take off. You can't even tell how much/how little your company will grow or, even if you'll manage to make any profit in practice at the end of your fiscal year," explained Wahab.

"Economic and operational uncertainties more often than not tank your initial investments after which you're left paying massive overheads on failed attempts. In contrast, opting for a co-working space

simply means moving in to a ready-to-use office without any investment, defining your own terms when it comes to how big or small of a space you want to start out with and walking away with minimal collateral costs whenever you want," he resolves.

Speaking of the economy, the global coronavirus pandemic has dipped whole economics, including that of Bangladesh and caused businesses to incur losses that will take years to recover. At the current state, during this period of recovery from the fallout, co-working spaces may be the



perfect solution to limit investments for entrepreneurs and remote workers.

But what kind of entrepreneurs are we talking about here?

Mostly, all of them!

Any company, including new businesses, with teams of 4 to even 30, in e-commerce, risk management, technology, law, fashion, construction and more can be accommodated at co-working spaces.

Shared offices are especially a go-to for freelancers who yearn for a hot desk to operate from. CoSpace in particular, provides a host of facilities and services to house all the clients coming through its doors; the top one arguably being its prime location of Kemal Ataturk Avenue in

Dhaka's Banani.

Moreover, at CoSpace, you can rent out open and dedicated desks, private cabins and office rooms for up to six people. You will also be able to exploit virtual office services where you get to use CoSpace's address as your commercial destination to get your parcels/letters delivered and stored, along with a virtual receptionist. CoSpace also boasts a 40-person canteen, conference rooms, a lounge and reception, central air conditioner, power backup, high-speed Internet and private lockers. These

simply the network of like-minded people, different in their own fields, learning from each other to be better and challenging each other to do better.

"This is why shared offices offer better chances at success. When you are around 10 other companies working alongside you to solve a market need, you feel the pressure and are driven to give your best," affirmed Wahab.

There's little to lose at shared office spaces. But does that mean the death of conventional offices?

"Banks and institutions for 40 plus people and/or long-term leases should still go for layouts of square offices. In that sense, the old idea of an office is in no way dead. But we are seeing a shift in how things are done. The rise of office management solutions being outsourced by bigger corporations to companies like CoSpace who can take care of things like decor, utilities, security, cleaners and external support staff means you're just billed one invoice at the end of the job," states Wahab.

Similar companies making your life easy that way include CO-LAB Dhaka, Workstation 101, Moar and Office Suites, to name a few.

That's the goal at the end of the day though: to make life easier! On that note, ditch lounging around in the coffee shop down the street or a poor excuse for a work table in the corner of your bedroom and embrace real productivity. After all, a swivelling chair is only fun to twirl in when you can revel in the insights that would not otherwise occur in a conventional office or even at home!

By Ramisa Haque

Photo Courtesy: CoSpace

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