

Building a Thriving Coworking Business: 6-Month Launch Strategy Guide



Claire Carpenter
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Introduction:

This guide is your launchpad for a thriving coworking business. It is specifically focused on the important & multi-faceted phase of 'opening the space'. Whether it's your first space or one of many - it'll certainly be a memorable phase.

We'll delve into the **essential strategies and timelines leading up to launch/ opening date** and the following **three months post-launch**. There's so much to think of, just remember, it doesn't all need to be done at once...

While this guide equips you for a successful take-off, it's just the tip of the iceberg. Launching a coworking business and new space requires significant groundwork before a single customer walks through the door.

Developing a comprehensive business plan, securing funding and a building, and finalizing legalities are all crucial first steps. This guide assumes these preliminary actions are in place, allowing us to dive deeper into the specific strategies that will ensure a smooth launch and a strong foundation for your coworking business's growth.

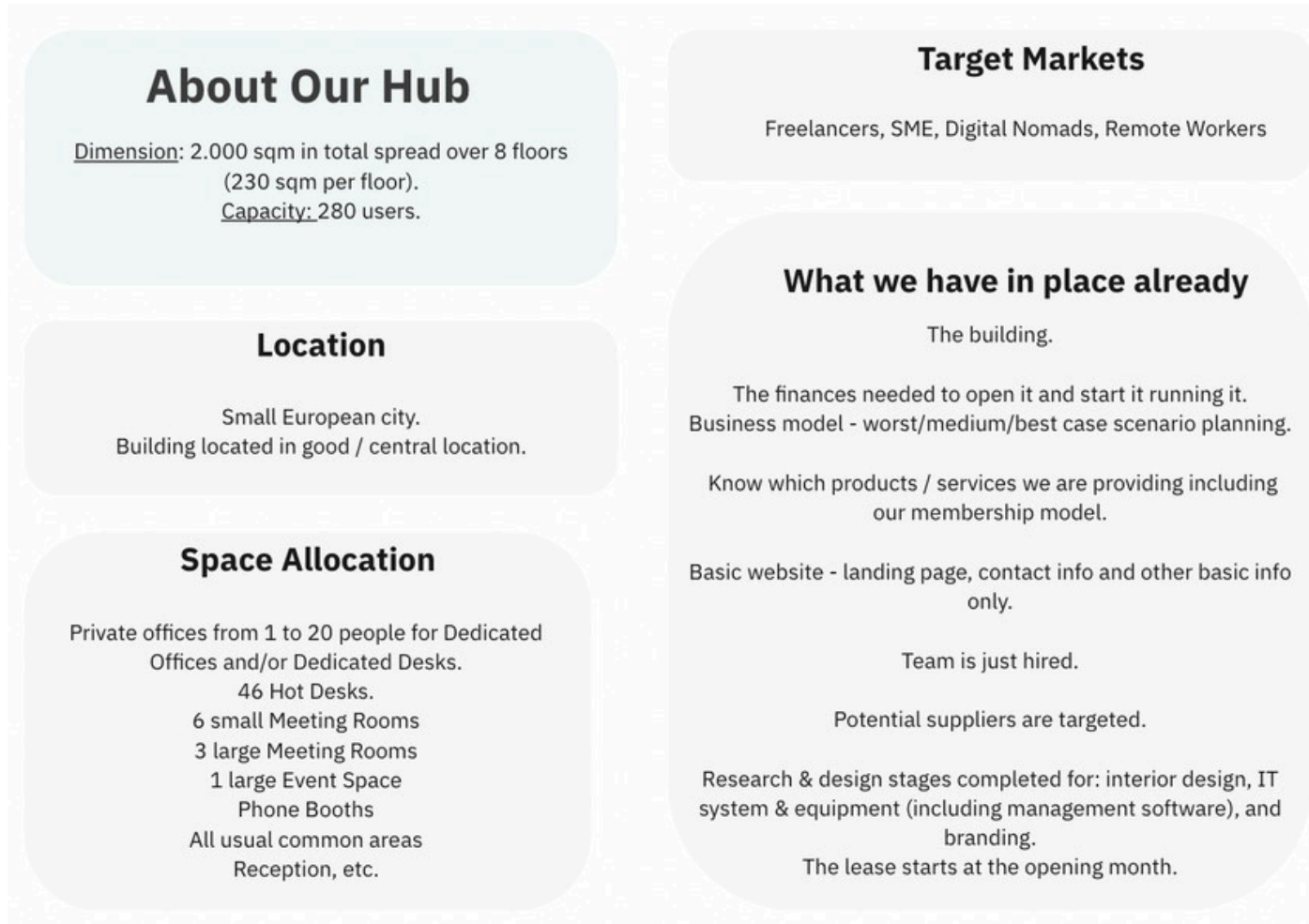


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STRATEGY & TIMELINE FOR LAUNCH OF YOUR COWORKING BUSINESS

This is the background and scope of the coworking business that we're using in this case study:



STRATEGY & TIMELINE FOR LAUNCH OF YOUR COWORKING BUSINESS

	3 MONTHS TO GO	2 MONTHS TO GO	1 MONTH TO GO	OPEN!	1 MONTH OPEN	2 MONTHS OPEN	3 MONTHS OPEN
Human Resources	<p>Ideally - the delivery Team needs to be recruited & in place....to prep for launch!</p> <p>If not:</p> <ul style="list-style-type: none"> ✓ Recruitment communications / adverts about the jobs is public & you respond to any enquiries, establish interviews etc. ✓ Management team take actions to deliver recruitment processes & refine HR systems. 	<ul style="list-style-type: none"> ✓ Plan & deliver staff onboarding & training processes. 	<ul style="list-style-type: none"> ✓ Support people to do their job! ☑ Shadow existing staff/ personnel. 	<ul style="list-style-type: none"> ✓ Start working at the front desk to support clients and learn what they need and how to deliver it. ✓ Regular communication / contact time with staff to identify what issues, opportunities there are & plan / take action . 	<ul style="list-style-type: none"> ✓ Hold regular 1-1 meetings for line management & mentoring / support. ✓ Continue this as regularly as you can or need too. 	<ul style="list-style-type: none"> ✓ Continue line management support. 	<ul style="list-style-type: none"> ✓ Performance review of first quarter and to plan actions going forwards.
Development of Internal Operations	<ul style="list-style-type: none"> ✓ Implement recruitment for the team - see HR strategy. ✓ Finalise deals with suppliers. ✓ Set up Accounting System & Payment tools/ processes. ✓ Set up Coworking Hub Management Software . ✓ Set up main suppliers (electricity, water, Wi-fi). 	<ul style="list-style-type: none"> ✓ Develop Operations Manuals: <ul style="list-style-type: none"> • Facility. Management • Sales. • Communications. • Venue Hire. • Membership • Agreement. • House Rules ✓ Identify and research to buy key supplies - see IT strategy, stationery & catering supplies. 	<ul style="list-style-type: none"> ✓ Implement strategy for Team Training. ✓ Set up the space for staff & clients to use. ✓ Ensure all suppliers are working: electricity, water, Wi-fi, cleaners etc. ✓ Onboarding plan for Members is finalised and rehearsed. ✓ Define the customer journey / experience. ✓ Insurance is live, Health & Safety documents. 	<ul style="list-style-type: none"> ✓ Check that everything works as it should around the building is live and monitored. ✓ Cleaning Services operational & monitored. ✓ Administer all new business, including processing all financial transactions. Seek to improve processes as you go - continuously and forever! 	<ul style="list-style-type: none"> ✓ Follow up all the contracted services, and seek improvements as needed. ✓ Test and put in place all Operational processes (ongoing / refine / adapt as needed). 	<ul style="list-style-type: none"> ✓ Follow up with your team and the members. ✓ Follow up all the contracted services, and seek improvements as needed. 	<ul style="list-style-type: none"> ✓ Check first Quarter income and expenditure against budget, and adjust forecast. ✓ Follow up all the contracted services, and seek improvements as needed. ✓ Review the operational processes / look for improvements to be actioned every quarter).



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Sales, Marketing and Communications	<ul style="list-style-type: none"> ✓ Seek business leads - both coming in + outbound. ✓ Develop & deliver your social media strategy to create a buzz around the 'new offer' and to introduce the brand / offering. 	<ul style="list-style-type: none"> ✓ Identify & work with local partners & perks - to help signpost people to you. ✓ Website (full version) with images of the space (rendering). ✓ Design & create welcome pack / onboarding materials. 	<ul style="list-style-type: none"> ✓ Research & contact diverse stakeholders: press, networks /clubs / brokers, local businesses. ✓ List the Events calendar for first 3 months. ✓ Newsletter for members & external leads. ✓ Help operations to design the Customer Journey. ✓ Practice and deliver small group tours of the facilities - then close the sale! 	<ul style="list-style-type: none"> ✓ Respond to all enquiries / close the sale & get paid (do this forever more)! ✓ Identify where we can get PR coverage (+ draft a press release for opening). ✓ Can you start/ open with 30% occupancy? 	<ul style="list-style-type: none"> ✓ Host an awesome opening event with lots of people. Take pictures you can use for social media. ✓ Updated website with real pictures of people in the space. ✓ Social media ads. ✓ Hold open house / tours (continuous for many months). ✓ Direct marketing. ✓ Start hosting events 	<ul style="list-style-type: none"> ✓ Evaluate events calendar & make adaptations. ✓ Promote referral program for the 'pioneer members'.... 	<ul style="list-style-type: none"> ✓ Evaluation of Membership capacity and Social Media reach & plan next steps. ✓ Survey for members - informally and through simple questionnaire - seek feedback to improve services & find out what they are enjoying.
Community Development	<ul style="list-style-type: none"> ✓ Building profile and community engagement on social media. ✓ Attending networking events to promote the brand & attract potential clients, and promote special offers. 	<ul style="list-style-type: none"> ✓ Early bird sign-up. ✓ Identify and design simple 'events' programme for first 3-6 months : socials, networking, knowledge sharing. ✓ Planning the 'Launch/ Opening event 	<ul style="list-style-type: none"> ✓ Attending networking events to promote the brand & attract potential clients, and promote special offers. ✓ Distribute 'Free-pass' vouchers for attendees. ✓ Prepare for Opening / Launch event 	<ul style="list-style-type: none"> ✓ Free breakfast / lunch / socials for stakeholders and for Members - and their / your Friends. 	<ul style="list-style-type: none"> ✓ Deliver the Opening Event. ✓ Hold a few regular events in the space - such as: Coffee break, Beer Friday, Weekly lunch, Get-to-know-your members. 	<ul style="list-style-type: none"> ✓ Deliver Community Building Programme of Event (s) for your target audience and Members - and continue to do this - forevermore! 	<ul style="list-style-type: none"> ✓ Deliver Community Building Programme of Event. ✓ Develop case-studies of happy new Members.



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Fitout and Snagging	<p>Ideally - source building materials & contractors, including decoration, flooring, lighting, etc, and the delivery of items happens in the months leading up to opening. Be aware of 'lead time' for deliveries & how long things take to set up!</p> <ul style="list-style-type: none"> Establish electricity suppliers & design routing of cables. <ul style="list-style-type: none"> Plumbing. Network infrastructure (see IT). Place or remove any partitions 	<ul style="list-style-type: none"> Continue to place or remove any partitions. Painting & decorating happens - inside & outside. <ul style="list-style-type: none"> Order signage & branding for the space. Receive furniture/ IT equipment & check off against inventory - create a 'asset list' as it comes in. 	<ul style="list-style-type: none"> Set up furniture & equipment into place. Set up screens, TV, projector & PCs - test it all works. Final review / tweak of layout. Signage is in place. Snagging list - do what you can to finish jobs on the list. Doors & locks are working. Deep Clean. 	<ul style="list-style-type: none"> Snagging list - add too it and continue to action until it is done! Witness how people use the facilities. Ensure the internet works & is stable. No noisy building work. Check doors & locks 	<ul style="list-style-type: none"> Snagging list. <p>Seek user feedback.</p>	<ul style="list-style-type: none"> Snagging list. Minor adjustments from user feedback. Reconcile budget - expenses against budget. 	<ul style="list-style-type: none"> Continue improvement....
IT, Technical and Security	<ul style="list-style-type: none"> Ideally the shortlist of vendors and the design of the Fit out & IT systems design is done in advance and you only have tweaks to do. Fit cabling & Network design points. 	<ul style="list-style-type: none"> Implement design. <ul style="list-style-type: none"> Buy / receive minimum required level of laptops, printers, products & hardware during fit out. Sign with a maintenance contractor. 	<ul style="list-style-type: none"> Systems set up & running. Test all works. Set up and implement the management software platform. <ul style="list-style-type: none"> Ensure all new Members / clients are added to the platform. Set up: Print system, Internet Network, Wi-Fi, CCTV, phone system & door access. 	<ul style="list-style-type: none"> Introduce & educate customers on all systems. Produce & share onboarding articles/ information. Learn how to use it! 	<ul style="list-style-type: none"> Keep adding all members to the management software. Seek their feedback / user experience. Keep monitoring internet speed, Wi-Fi allocation / use. Check cameras & printers work. 	<ul style="list-style-type: none"> Check reports on network performance. Change the network if it is not efficient enough! <ul style="list-style-type: none"> Review building security & how it is working in reality. 	<ul style="list-style-type: none"> Holiday in Maldives :) Check everything while you're there on your phone!!!



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I provide holistic coaching services, covering life, personal, business, and leadership aspects.

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