

YOUTH
RE-
WORKING
RURAL



Start-up and management of **Coworking Spaces**

PROJECT

YOUTH RE-WORKING RURAL
2017-2-NO02-KA205-000946

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DISCLAIMER ABOUT THIS EBOOK

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The E-book is open and available through the project's website

youthreworking.eu/results

for all learners who are interested in it.

Development by

**INSTITUTE OF ENTREPRENEURSHIP
DEVELOPMENT**

Greek Organization

Ph: +30 2410 626943

Email : info@ied.eu

Website: www.ied.eu

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Oslo, Norway | Email: post@studieret.no

An education network which, as of August 10, 2017, organizes 37 study centers in 15 counties.



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Institute for Work Psychology and Entrepreneurship, is a non-profit organization passionate about people development.



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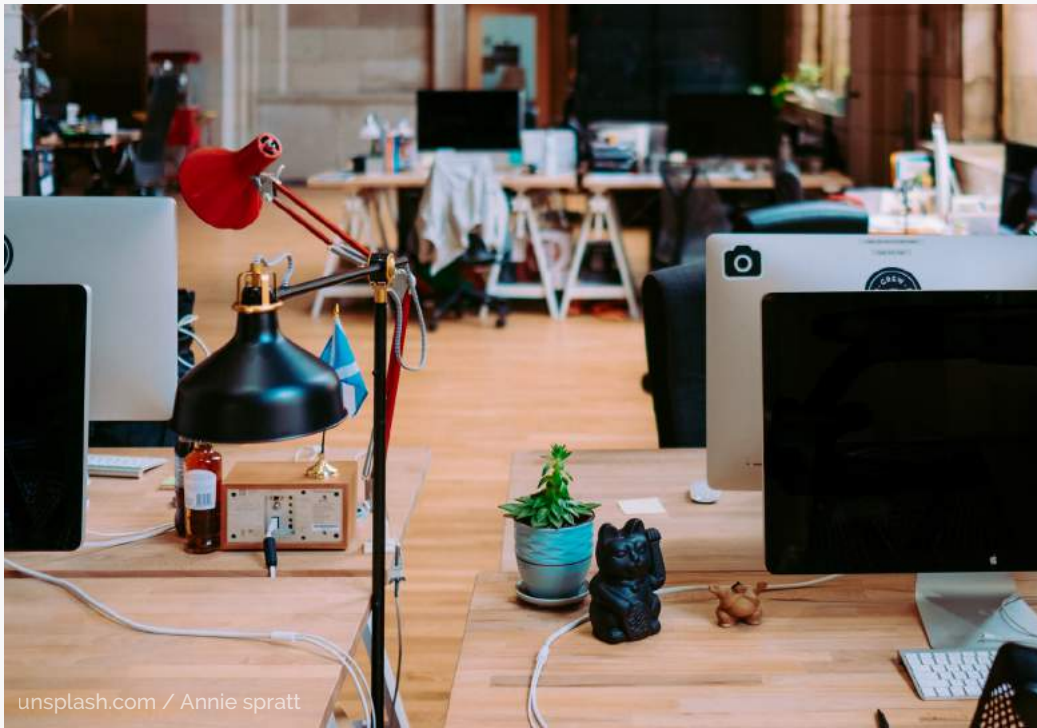
Open Mellon
openmellon.gr



Comune di Acqualagna
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Unione Montana Alta Valle Del Metauro
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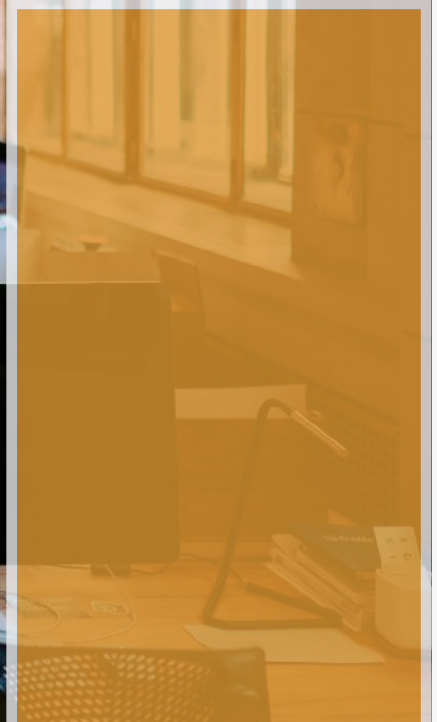


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MODULE 1 Introduction to Coworking spaces as an entrepreneurial opportunity

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Purpose...

Having their own business is a growing option among a growing number of people that decide to take the risk and pursue their own dreams and professional objectives. Entrepreneurship can be the most motivating and exciting thing for a professional, but it also represents a great deal of risk, uncertain and, sometimes, failure.

As in any other business, the road to create and run a successful coworking space is not easy and can be full of rocks. The purpose of this module is to give you some basic concepts and useful tips that will help to make this journey easier.

Learning Outcomes

In terms of knowledge, the learner will know about

- ✓ The significance of entrepreneurship and what means to be an entrepreneur.
- ✓ The importance of the entrepreneurship in today's world.

In terms of skills, the learner will acquire ability to

- ✓ Develop and master the skills needed to be a successful entrepreneur.
- ✓ Understand and apply the basics to set up a coworking.

In terms of competences, the learner will be able to

- ✓ Use relevant knowledge to design their own, unique coworking model.

1. Introduction ...

This module aims to provide you with useful knowledge that will help you to get started and move from a simple business idea to a project.

You will learn the concept of entrepreneurship, what means to be an entrepreneur and what are the skills that define a successful entrepreneur. This module will also help you understand why setting up a coworking space can be a good business opportunity and what kind of business models you can opt for when it comes to design your own space. It will provide you with some practical knowledge on how to take the first steps to materialize your business idea and get started with your coworking space.

2. What is entrepreneurship and what does it mean to be an entrepreneur?

In the most basic and traditional sense, **entrepreneurship is defined as the act of creating a business and taking financial risk with the ultimate purpose of generating profit**. Therefore, by following this approach, an entrepreneur is a person who sets up a business with the aim of making profit. However, the concepts above are very limited definitions of what entrepreneurship is and what really means to be an entrepreneur nowadays. The world and the way business are done and developed have significantly evolved and so entrepreneurship and entrepreneurs. Today, entrepreneurship is seen as:

- A way to make the world a better place by identifying and solving big problems and needs.
- A driver for social change and innovation.

Then, by following this modern approach, it is quite easy to conclude that being an entrepreneur is much more than creating a business, making profit and being a job creator. So, an entrepreneur is someone who:

- can **think out of the box and sees possibilities and solutions** where other people only see issues and annoyances.
- takes action to make a **positive change** and ensure societies and world progress and improvement.
- is able to **materialize a simple idea into something that is executable** and will bring tangible results.

But, let's check some expert's opinion on the meaning of entrepreneur directly from well-known entrepreneurs:



PERSEVERANCE

Being an entrepreneur means having a plan and vision but still succeeding or trying to succeed when the plan falls apart

Nicole Faith, Founder of 10 Carat Creations



COMMITMENT

Many are excited to become an entrepreneur but get discouraged when reality hits. Entrepreneurship means staying committed to your goals beyond your feelings of excitement

Altimese Nichole, Founder of NicholeNicole

From these ideas, we can understand that being an entrepreneur can be something exciting, rewarding and motivating, but it also means to overcome great difficulties and risks. Then, why being an entrepreneur instead of working for a company? Here a few reasons to convince you:

To change the world

Regardless the product, activities or business core, an entrepreneur ultimately end up creating a brand in service of others. If we talk about social entrepreneurship, this reason becomes even more important.

To stay away from a “bossy” boss

Some people find extremely annoying to deal with a boss, either because they feel restricted and suffocated, or because they believe that there is a better way to do the things. Ultimately, they know that being their own bosses feels more fulfilling and they are determined to succeed in their own terms.

To have time flexibility

Following a fixed schedule of standard working hours does not fit into everybody’s life. By having their own business, entrepreneurs can adapt their schedules and have a better balance between personal and work life. Although sometimes this means working more hours, it allows dedicating the right time to complete the tasks and have a clear visibility on the relation between results achieved and time invested.

To enjoy taking risks

Risk-taking and creating a business go hand in hand. Risk can be financial but also emotional in case you don’t know what to expect or fail. In any case, entrepreneurs often go beyond the regular people and have the courage and perseverance to overcome failure and keep trying until success comes.

To avoid the lack of job opportunities or the corporate environment

Some people have additional difficulties when it comes to find a job, either because of their lack of experience or expertise, personal situations and limitation, or simply because they do not fit into corporate environments due to the restrictions for growth, as well as the frustrating feeling that they do not have any control on their role within the company.

For curiosity and ambition

An entrepreneur often wants to always go beyond, their curiosity allows them to embrace new challenges and establish more ambitious goals every time. They enjoy being in a constant learning process and are strongly experimental. On the one hand their curiosity makes them to be always in the move and grow and, but on the other hand, their ambition is key for them to achieve higher level of greatness.



FOR FURTHER READING

What’s social entrepreneurship?

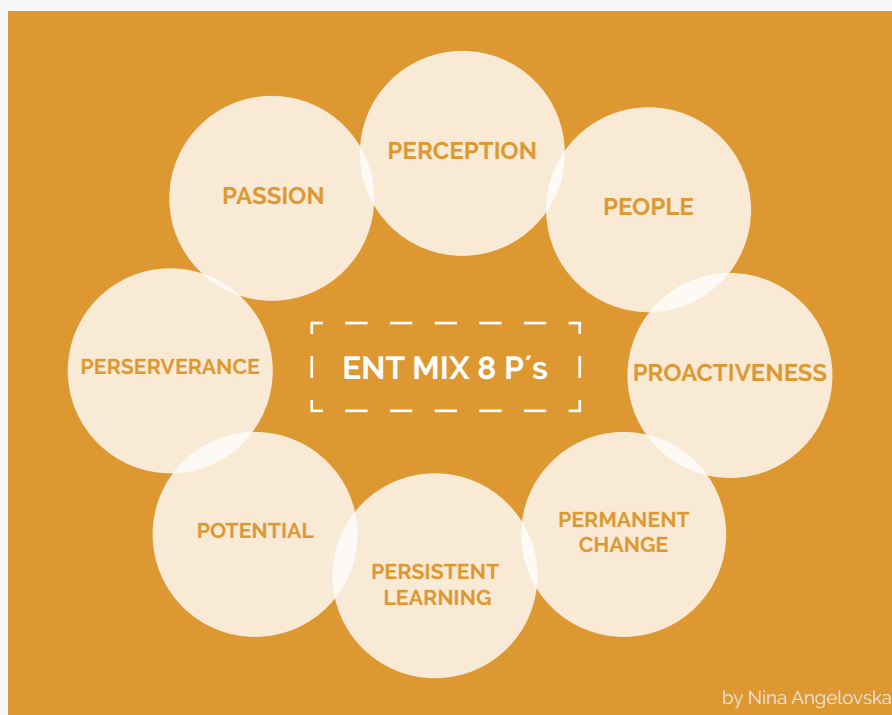
It is all about recognizing the social problems and achieving a social change by employing entrepreneurial principles, processes and operations. It is all about making a research to define a social problem and then organizing, creating and managing a social venture to attain the desired change.

www.managementstudyguide.com/social-entrepreneurship.htm

3. What do I need to be a successful entrepreneur?

3.1 The 8 P's of Entrepreneurship

After having met and discuss with many entrepreneurs form all over the world, Nina Angelovska, CEO and founder of the first deal platform in Macedonia -Grouper.mk-, came up with Entrepreneurship Mix 8 P's, which is a set of interrelated qualities or characteristics that set successful entrepreneurs apart:



1. Passion

Passion is the key source of energy, motivation and hard work. It is the driving force for every entrepreneur. It is what fuels the moving-mountains attitude and belief that anything can be done. If you are passionate about something you thrive to succeed, you love what you do so much that you want to do more of it. And the more of it you do the greater the chances for succeeding.

2. Perception

Even if the market conditions are the same for everybody, it is a matter of perception and intuition to identify a business opportunity. It is all about mindset and not about just the reality. True entrepreneurs can see these opportunities where others can't.

Where some can think that market is not ready, and it is not the right timing to launch a brand-new product, service or idea, others can see this as an opportunity to be pioneers and make history.



FOR
FURTHER
READING

Is the glass half full or half empty? It is all about perception and Bata knows about it!

At the end of the 19th century, just as colonial Africa was opening up as a market, all the manufacturers of shoes in England sent their representatives to Africa to see if there might be an opportunity there for their wares. All duly came back in time with the same answer. 'Nobody in Africa wears shoes. So, there is no market for our products there.' All, that is, save for the Bata rep. He came back saying, 'Nobody in Africa wears shoes. So, there's a huge market for our products in Africa!'

<http://www.kenburnett.com/BlogTheBataShoesStory.html>

3. Potential

Research shows that humans do not use the brain in its full capacity. Although reaching its fullest use is almost impossible. Brain can be trained, and this can help people to reach their fullest potential. After all, the mind is what the mind is fed, and good entrepreneurs feed and train their brains well. However, entrepreneurial mindset and development of potential is something that should be taught at the earliest stages of life, when the brain is still shapeable and in development.

4. People

Everything in this world depends on people, how we act and the decisions we make, and so businesses are under this rule.

Every entrepreneur, leader or manager with a vision needs a team that supports their vision to make it a reality. It is up to the ability of entrepreneurs to find the right people, to communicate the vision, to attract talent, to invest in building and sustaining their skills set, their energy, attitude and positivity.

5. Persistent Learning

Persistent learning means learning anytime, anywhere from everyone. Outstanding entrepreneurs are able to absorb valuable information and knowledge from everyone like sponges. Being a fast learner is a must for entrepreneurs in today's faster than ever changing world.

6. Permanent Change

The resistance to change is in our human nature but the faster we train ourselves to accept and adapt to change the faster we will become better. Successful entrepreneurs are flexible, they can adapt and change quickly. The ability to perceive change as a positive thing, to react and adapt to it is one of the most powerful skills.

7. Perseverance

Once you have a goal and a vision, the journey to achieve it will not be an easy one. There will be barriers, problems and other "rocks" that will need to be climbed. Perseverance is key in those kinds of situations. Rocks could be financial issues, a change in the market or not expected results. No matter what's the nature of the problem, the important thing is to keep motivated and perseverant and look for different resources, acquire new skills and find the right support, network and contacts to overcome any eventual barrier.



As Nina Angelovska says,

During the past eight years of extensive hard work, overcoming barriers, removing rocks, dealing with all sorts of situations, making decisions, working with different characters and meeting people from all over the globe I learned a lot. In fact, today I am grateful for all the struggles, for all those 'rocks' on my way, for every problem solved because it made me more flexible, adaptable, resourceful and more knowledgeable".

8. Proactiveness

Most people only do what they are asked, meeting the very minimal requirements and expectations. Successful entrepreneurs initiate - they see the bigger picture and foresee the circumstances. They are proactive instead of reactive, they play offense, instead of defense. And this is what makes them hard to replace in any given environment.

4. Coworking as a business opportunity.

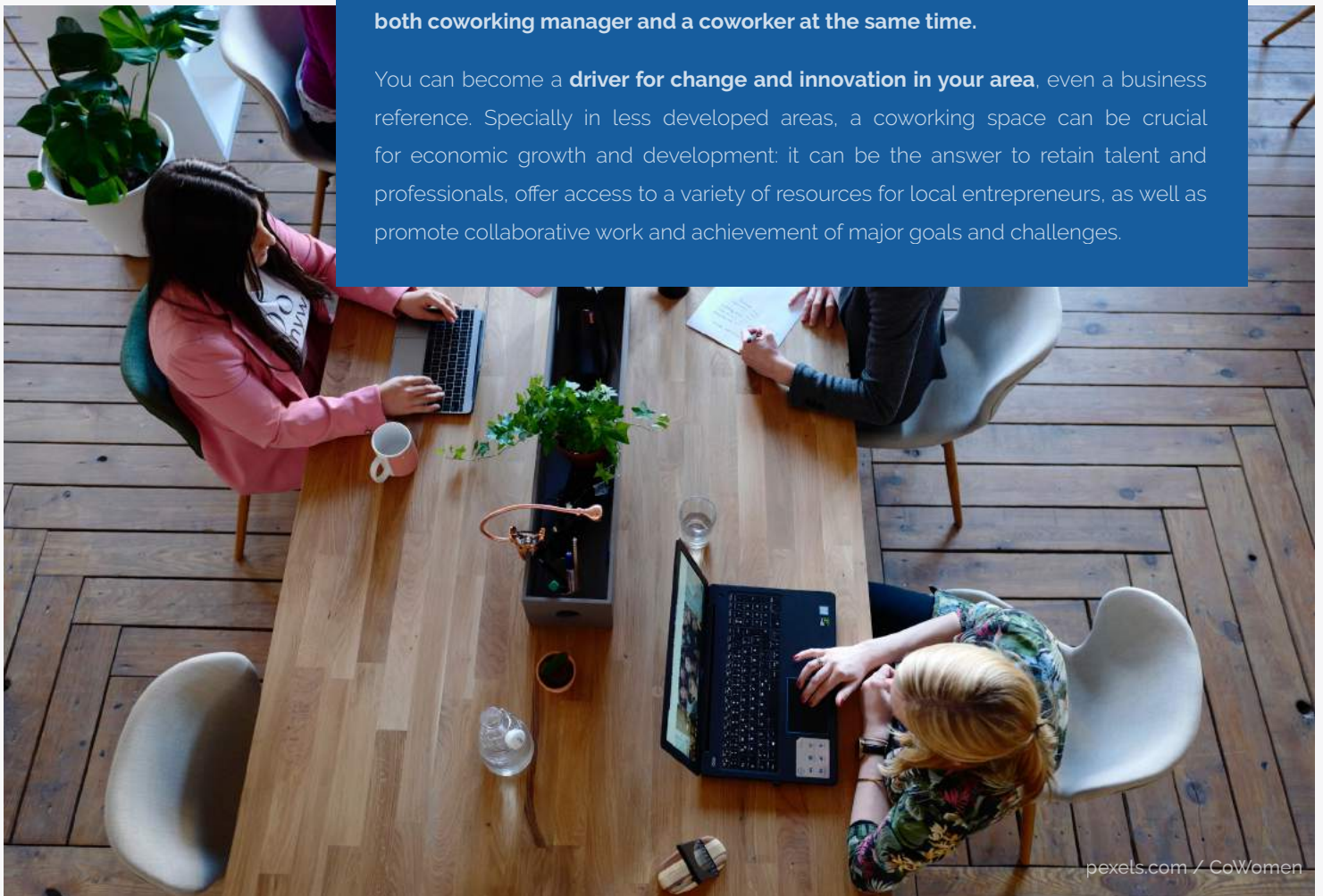
How and why?

4.1 Reasons to open a coworking space

Now more than ever, **coworking is booming**: new coworking spaces are opening everyday all over the world and there are more professionals that prefer a shared coworking space over a private office. Coworking spaces have evolved significantly and today there is a huge variety of coworking business models that offer a wide range of services to their coworkers. **Coworkers**, at the same time, are more and more varied: freelancers and startups, digital nomads that move around the world and work remotely, corporates and big companies that decide to place part of their staff in these shared environments are just some examples.

Running a coworking space can be the perfect opportunity to continue growing and find new business opportunities. As key part of the space, you will be able to interact with all your coworkers and other business partners and key stakeholders, having access to new resources, opportunities, projects and ideas. If you already have a business idea in mind, or even a business that is already set up and working, running a coworking space can be the perfect complement to maximize the profit: **you can be both coworking manager and a coworker at the same time.**

You can become a **driver for change and innovation in your area**, even a business reference. Specially in less developed areas, a coworking space can be crucial for economic growth and development: it can be the answer to retain talent and professionals, offer access to a variety of resources for local entrepreneurs, as well as promote collaborative work and achievement of major goals and challenges.



pexels.com / CoWomen

4.2. Coworking business models

As any other industry, coworking spaces can be materialized in a range of different business models depending on the market, location, co-workers' needs and many other factors. Although you will need to make a detailed market research, as well as establish a vision and goals before you decide what's the best model to apply on your coworking space, here we show you some coworking business models with proven sustainability that can inspire you when designing your own and unique space.

1. Just a Club!

This can be the first step to build something bigger. These clubs are focused on community and put together a set of professionals that share space and create value together without even needing to run a business with a legal form, as it does not imply any exchange of money.

If you are not sure on the feasibility of a more considerable coworking effort, this kind of club can be a trial and prepare the path to initiate a business and run your space later on.

2. Coworking inside an under-utilized space

Transforming and giving a new purpose to spaces that no longer work for their original function is a growing trend all over the world, and coworking seems to be a perfect way to give these spaces a new and fresh start.

See more about this topic in module 6. Reconversion of spaces and designing of a coworking space.

3. Coworking & Consultancy

This model puts together two businesses that are perfectly compatible to take full advantage of their synergies. Two important advantages related to this model are: the risk is distributed (as long as one of the business goes well, it can make up for difficult times in the other) and the coworking space can be the perfect environment to attract and develop talents and projects for consultancy.

If you have some background in consultancy, that will be perfect. If not, it can be very easy for you to partner with some local consultancy company, as it is a win-win relation.

4. Coworking offices

This option combines shared spaces for coworkers or individual professionals with private office space for companies or startups of several dimensions depending on the space. This is perhaps the most popular option and it also allows you to have several profit sources, but it also needs more investment and, sometimes, physical space depending on how big are the target companies that you want to host in the private space.

See more about this topic in

[Module 6. Reconversion of spaces and designing of a coworking space](#)

5. Coworking & events & educational programmes

If you really want to make something different and create value and community for your coworkers, you definitely need to plan and organize parallel events and activities in your space. This can be also an alternative revenue stream, once you can open these events for external people that will pay to participate and, at the same time, can be a perfect way to: 1) attract new coworkers to your space and 2) provide your current coworkers with opportunities to develop their networking and reinforce the sense of community.

5. I want to open my own coworking?

Getting started!



5.1 Vision, goal and strategy

Before moving into details, paperwork and other tasks, it is important that you establish your vision and your primary goal, as these will allow you never losing track, as well as build a roadmap and always have a destination in mind.

Why do you want to open a coworking space? And what do you want from your coworking space?

Do you want to make a living?

Do you want to have a complementary revenue stream to your primary occupation?

Do you want to get some extra money to fund your startup?

Are you thinking in something bigger, like a big coworking chain?

Do you want to help your local community?

Do you want to boost business development in your area?

It is important to ask to yourself the Why? And the What? Before you move forward. The answer to these questions, as well as the specific goals you set, will be the basis to your entire strategy.

5.2 Study your context. Make some Market research!

Successful businesses are built on a key statement: they were able to identify an opportunity given by some problem or uncover need that needed to be solved. Then, it makes the whole sense to start wondering what is the problem or need I want to solve with my coworking space? Maybe you want to open the space because:

- There is no other coworking space in the area.
- There are coworking spaces, but they are not adapted to coworker's real needs.
- Local businesses and entrepreneurs need to be more connected and structured to work better.
- It is difficult to find proper work spaces for those people that are starting a business in the area.
- ...

Analyzing your area, the context, the competitors, the rest of "players" and the market in general terms will give you the right information to identify this key problem or need that also will be the key to your strategy and business plan.



Linked to the market research, you should check what kind of companies, entrepreneurs, start-ups, freelancers and other professionals are operating in your area. Are they big or small companies? Is there any specific industry or sector that is stronger or driver for the economy? Is there any specific group of professionals that need or could be more benefited from working in shared space?

One good to start working on targeting your customer will be a matrix with the different business industries in your area, type of companies and entrepreneurs, etc. This will serve to establish different groups of customers and specific profiles and needs. After that, you will be prepared to **choose your target and build an entire value proposition based on its profile.**

Make your business plan and find partners and help

Now that you have a vision and goal and know your competency and the customers you want to address. It is time to **see if your business idea is feasible by working on a business plan.** This business plan needs to cover at least the following aspects:

- Description of the business idea and its added value.
- Target market and problem intended to be solved.
- Competency.
- Business models and financial plan.
- Sales and Marketing strategy.
- Risks.

You will find more details on these aspects by reading the rest of the modules.

This business plan will allow to have a proof on the feasibility of the business that you can use when looking for funding, partners or other kind of support.

Find your perfect location

Location is crucial when we talk about coworking and success of the space.

Factors like good location and right dimension, ability to comply with the legal regulations and business license are key to determine what's the best place.

From your previous research you probably have in mind the best area or neighborhood to locate your space, now it is time to find and visit possible places and choose the best spot. When visiting the places, keep in mind some practical aspects: place's license, air conditioning installation (if yes, does it comply with the current legislation?), additional works or maintenance needed to be done before opening, is it adapted to people with special needs?, etc. These are the general questions that you need to always consider, once they will make impact on your budget and required investment.

You will find more details on these aspects by reading the rest of the modules.

This business plan will allow to have a proof on the feasibility of the business that you can use when looking for funding, partners or other kind of support

Get the license and move to the legal and operating levels.

Getting the business license for your space will be tricky sometimes and the type of license will depend on several factors such as the national regulation or some other specific terms. **Make sure that you choose the right license and comply with all the legal requirements**, sometimes finding expert's support can be the best shot to go through this process in a fast and smooth way.

Read the rest of the modules to have more detail on how to choose the legal form for your co-working space, make a canvas model, choose the right marketing strategy and manage your space.

Summary



Setting up a coworking space is not an easy task, it requires willingness, entrepreneurial mindset and passion.

Some practical knowledge on how getting started and mastering some skills such as perseverance, curiosity, proactiveness and perception can make all the difference in the initial stages of your business. As it happens with most of the businesses, running a coworking space is a constant learning process and you will need to be resourceful, and many times even creative and innovative, to come up with different solutions and workarounds to the most varied obstacles with the ultimate goal to reach your vision and run a successful coworking space.

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MODULE 2 Legal Framework

PARTNER
Studiesenteret.no



Purpose...

The purpose of this E-book is to make an integrated introduction regarding the legal framework that exists in each participating country in terms of businesses, its concepts, its opportunities and its obstacles.

Learning Outcomes

In terms of knowledge, the learner will know about

- ✓ the legal framework of businesses in EU and different member states
- ✓ the legal status and the different forms of enterprises within the national law of EU member states
- ✓ the various obstacles and barriers that still exist regarding entrepreneurship

In terms of skills, the learner will understand about

- ✓ how businesses work in the EU and in different member states
- ✓ how businesses are a positive alternative for employment and entrepreneurship

In terms of competences, the learner will be able to

- ✓ setting up their business according to the EU and national law
- ✓ choose the right type for their business
- ✓ overcome the various barriers when starting their own business

1. Forms and Legal Status of Business Entities in National Law

Pros and Cons

Each country in Europe and all over the world has different forms and legal status for business entities. Below you can learn what is the situation in Norway, Greece, Italy, Slovenia, Latvia and Spain. If you would like to learn about the business laws in more countries all over the world please visit: www.bridgewest.eu.

Bridge West is a network of international legal firms, consultants and accountants activating in over 65 countries.



Norway

Norway is a visible member of the global entrepreneurial economy and about five million people live in Norway. There is a diverse industry, from technology to maritime, communication and energy. Around 35,000 business entities are registered every year.

Most used entities are:

Norwegian -registered Foreign Enterprises (NUF)

This kind of enterprise is recommended if you already have a company in another country.

Sole Proprietorships (Enkeltmansforetak)

This is a kind of company recommended if you mostly are alone working for the company. Your business would need an address in Norway, but you do not have to be registered in the country yourself.

Private Limited Liability Companies (AS)

The AS registration is the most common one. You need at least 30.000 NOK as deposit in order to register this kind of company.

Co-Operatives (SA)

The purpose of these kind of companies is to organize for common purposes and interests.

The co-operatives wealth belongs to the co-operative and not the owners.

- General Partnerships (ANS-DA)
- Foundations

There is a government running site where you can get all information about how to start up and how to register your company. The address is www.altinn.no. Here you can find all information you need about the different kind of entities, why they are recommended and their obstacles. The website provides you also with information about where to register your company.



Greece

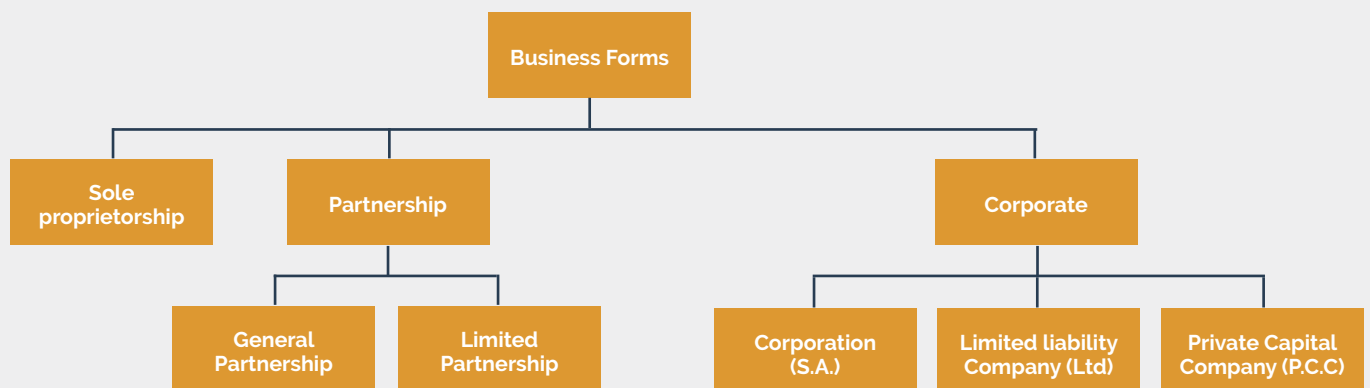
The establishment, operation, economic activity and control of each business form are expectantly defined by a set of provisions of domestic and international law, provisions of which have been transposed into Greek law.

By learning the different business forms, pointing out differences and defining their characteristics, it will undoubtedly help to distinguish them, whatever criterion it may be. One possible way would be categorization depending on the object, ownership, or size of the business.

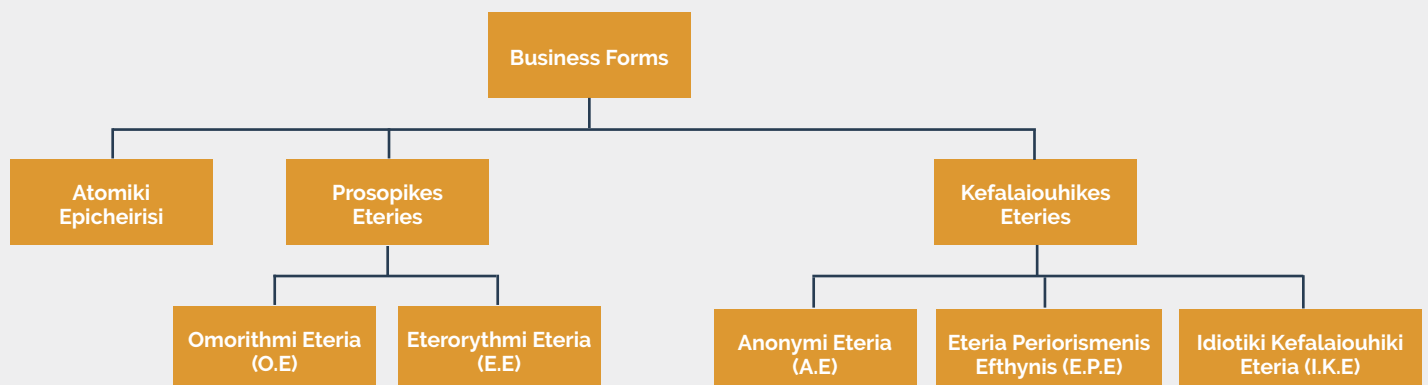
Initially, it defines three business categories: sole proprietorship, partnership and corporate. Business partnership can be divided into two sub-categories: a) General Partnership – Omorithmi Eteria (O.E) and b) Limited Partnership – Eterorythmi Eteria (E.E). Corporate business can be divided into three sub-categories: a) Corporation (S.A) – Anonymi Eteria (A.E), b) Limited Liability Company (Ltd) – Eteria Periorismenis Efthynis (E.P.E) and c) Private Capital Company (P.C.C) – Idiotiki Kefalaiohiki Eteria (I.K.E).



Greek Business types according to the official English titles



Greek Business types according to the official Greek titles



At this point we have to emphasize that:

- an entrepreneur can choose any business form irrespective of the business size
- any form of business, under specific conditions, can be transformed at any time into another business form

1. Sole proprietorship – Atomiki Epicheirisi

The sole proprietorship is the oldest and the simplest form of business that does not involve partners but is owned by one individual who works alone or employs others.

The main advantage of the sole proprietorship is that it is a very flexible business type since the owner has complete control over all the business activities, which means that the entrepreneur is the owner and the manager at the same time. This type of business is based on immediacy in taking and executing decisions, adaptability to market changes and the simple set-up process. An additional advantage of this form is the need for minimum capital and the low fixed costs (organizational – operational) due to the non-mandatory continuous accounting.

The main disadvantage is that the entrepreneur has to take over the whole business risk. Another disadvantage is the difficulty of expanding the business due to lack of capital and due to limited access to the capital markets.

This business form is recommended for small enterprises.

2. Partnership – Prosopikes Eteries

Partnership business is owned by two or more individuals. The owners have personally liable for business debts. This business form is recommended to entrepreneurs who want to set up a business with a family member, a friend or a business partner. The partnership gives the chance to partners to make decisions together, share the work or the duties and share the profits and expenses.

a) General Partnership – Omorithmi Eteria (O.E)

General partnership is part of Partnership form meaning that the business consists of two or more individuals. General partnership law gives the obligation to its partners being involved in the management of the business.

The main advantages of O.E are that there is no minimum capital required, the low costs for the operation and the composition of the business and the free formation of relationship between the partners.

The main disadvantages of O.E are the unlimited liability of all partners to the company obligations even after its dissolution, and the difficulty of finding long-term source of finance because it is difficult for the bank to assess the real economic situation of the business due to the business has no obligation to adhere strictly the accounting rules and books.

The concept of general partnership is given by the Commercial Law in Articles 20-22.

b) Limited Partnership (Ltd) – Eterorythmi Eteria (E.E)

Limited partnership is also a part of Partnership form meaning that the business consists of two or more individuals, one or more general individuals and of one or more limited individuals. Its key feature is the differentiation of the management and duties among the partners. The general individual-s have unlimited personally liable for business debts since they usually have the complete control of the business. On the other hand, the limited individual-s have limited responsibility on business debts depend on their participation percentage. Their contribution may be either an amount of money or an offering such as work etc. If a limited individual is engaged in the management of the partnership loses his/her limited liability status.

According to the Greek law, exists two different types of limited partnership E.E, the simple limited partnership and the limited by shares partnership. The basic difference between these types is that in the simple limited partnership the partners (which are not allowed to stand for titles) are non-transferable, while in the limited by shares partnership stands for titles which are freely transferable.

The existence of limited individuals gives a comparative advantage in the E.E against O.E as they usually work as financiers providing funds and all skills required for the company's operation.

3. Corporate – Kefalaiohikes Eteries

In corporate business form the "capital" plays a significant key role. Partners' and stakeholders' property won't be at risk in case the business cannot pay off its liabilities, expecting the case that the business has debts to public bodies or to social security.

It is very interesting, following the latest statics data of Ministry Development, that over 45% of the new enterprises belong to theses business form categories.

a) Corporation (S.A) – Anonymi Eteria (A.E)

This business form can be established by at least two individuals, Greek residents or foreigners. The A.E is a legal entity in which the participants in it (stakeholders) are liable up to the amount of their participation. It's required a minimum capital (24.000 euro) for its establishment and is the most favorable in business form in Greece.

b) Limited Liability Company (L.L.C) – Eteria Periorismenis Efthynis (E.P.E)

This business form can be formed by at least individuals. There is a board of directors which have to undertake a General Assembly at least once each year where an Administrator will be elected. The Limited Liability Company is preferred by small and medium size companies because of the low minimum share capital (4.500 euro) required and fewer formalities asked for establishing it.



Some advantages of E.P.E are

The liability of the partners is limited to the amount of their contribution to the share capital

Flexibility in decision-making

Quick and easy establishment process through the One-stop service

Ability to raise a larger initial capital (in contrast to O.E and E.E)



Some disadvantages of E.P.E are

Inability to raise funds from the Capital Market (Stock Exchange, Bonds)

Observance of strict accounting and auditing standards

Higher operating costs

c) Private Capital Company (P.C.C) - Idiotiki Kefalaiohiki Eteria (I.K.E)

The Private Capital Company is preferred by medium and big size companies. There is no minimum capital required.



Some advantages of I.K.E are

Low establishment and operational costs

Quick establishment process through the One-stop service

No minimum capital required

Flexibility in decision-making

Only the administrator is obliged to register to O.A.E.E



Some disadvantages of I.K.E are

It is exclusively a commercial property

Observance of accounting books

Inability to raise funds from the Capital Market

The transfer of shares is difficult

		Advantages 	Disadvantages 
Sole proprietorship (owned by 1 individual) The owner has personally liable for business debts		<ul style="list-style-type: none"> - simple and easy set up process - needs a minimum capital and has low fixed costs 	<ul style="list-style-type: none"> - the owner has to take over the whole business risk - difficulty for expanding the business
	O.E	<ul style="list-style-type: none"> - is no minimum capital required - low costs for the business operation and composition - free relationship formation between the partners 	<ul style="list-style-type: none"> - unlimited liability of all the partners to the company obligations even after its dissolution - difficulties on finding long-term source of finance
	E.E	<ul style="list-style-type: none"> - is no minimum capital required - limited partners have limited responsibility on business debts as long as they don't participate in management - limited partners usually work as financiers providing funds and all skills required for the company's operation 	<ul style="list-style-type: none"> - general partners have unlimited personally liable for business debts
	A.E	<ul style="list-style-type: none"> - the participants in it are liable up to the amount of their participation - is the most favorable in business form in Greece 	<ul style="list-style-type: none"> - needs a minimum capital amount - more expensive to create than partnership or sole proprietorship
	E.P.E	<ul style="list-style-type: none"> - liability of the partners is limited to the amount of their contribution to the share capital - quick and easy establishment process - flexibility in decision-making - ability to raise a larger initial capital 	<ul style="list-style-type: none"> - inability to raise funds from the Capital Market (Stock Exchange, Bonds) - observance of strict accounting and auditing standards - higher operating costs
	I.K.E	<ul style="list-style-type: none"> - low establishment and operational costs - quick establishment process - no minimum capital required - flexibility in decision-making 	<ul style="list-style-type: none"> - observance of accounting books - inability to raise funds from the Capital Market - the transfer of shares is difficult
Partnership (owned by 2 or more individuals) The owners have personally liable for business debts			
Corporate The owners haven't personally liable for business debts			

Italy

The Italian legal system recognizes the following legal forms of enterprises:

1. Individual business

In the individual enterprise it is the same owner, as a legal entity, who assumes the risks and responsibilities deriving from the company activity. The individual enterprise is therefore deprived of legal autonomy and the entrepreneur replies the obligations with his own personal assets. Within individual companies the following can be included:

Individual company	the single entrepreneur represents the company
Family company	formed 51% by the head of the family and 49% by his family, with a relationship not higher than the 2nd degree
Matrimonial company	formed only by husband and wife



2. Collective enterprises

With the company contract, two or more persons confer goods or services for the joint operation of an economic activity in order to divide the profits (Article 2247 of the Civil Code). The collective business is therefore born from the company contract. The legislative system provides for three groups of commercial companies:

a) Company of people

This is a type of company in which the personal element prevails over the assets. This characteristic is reflected, from a legal point of view, on the responsibility for the obligations assumed by the company. In companies of individuals, in fact, the shareholders respond to social obligations, unlimitedly, jointly and subsidiarily. The legal entity is therefore represented by the individual shareholders, owners of rights and obligations deriving from the business activity. They fall into these categories:

- SS - Simple company
- SNC - Company in Collective Name
- SAS - Simple Partner Company

It is possible to know the main information and documents relating to a company of persons (SAS or SNC) through the online service offered by the "company of persons archive".

b) Capital company

In this corporate form the patrimonial element on the personal one is instead prevalent. The legal entity is the same company, which is the owner of rights and obligations. Of the obligations assumed by the company, the shareholders therefore only respond with the share of capital subscribed. Among the joint-stock companies are:

- SRL - Limited Liability Company
- SPA - Joint Stock Company
- SAPA - Specialized Company for Shares

c) Cooperatives

These are companies with variable capital with a mutual purpose, registered in the Register of Cooperatives. This purpose allows to provide goods and services or work opportunities directly to members on terms that are more advantageous than those of the market. Cooperative companies operate in various sectors: production, consumption, work, construction, credit and insurance.

COLLECTIVE ENTERPRISES	COMPANY OF PEOPLE	Simple Company	it is not necessary to carry out a commercial activity, but one needs to manage an activity (agricultural or professional, such as an associated study)
		Company in Collective Name	all the shareholders are responsible (in the same way and with all their assets) of the company's obligations
		Simple Partner Company	the general partners administer the company and respond with all their patrimony while the limited partners respond only to the capital conferred and can not administer the company (this type allows a subject to invest in a company without assuming the risks, thus becoming a limited partner).
	CAPITAL COMPANY	Limited Liability Company	the minimum share capital amounts to 10,000 euros (Article 2463, 2nd paragraph, 4 C.C.). The amount of the capital can be set at less than ten thousand euros, equal to at least one euro (Simplified Limited Liability Company specifically for young people). In this case the contributions must be made in cash and must be paid in full to the persons entrusted with the administration and a sum equal to 1/5 of the net profits of each year must be allocated to the legal reserve, until the shareholders' equity of the company has not reached the threshold of ten thousand euros.
		Joint Stock Company	are considered shareholders all who own one or more shares. The quality of a member can be transferred to another person simply by giving him the shares; in this regard, there are organized stock exchanges markets, in which the shares listed in them can be bought and sold, on the understanding that not all companies have their shares listed on the stock exchange. The members are entitled to a series of rights, including that of participating in the distribution of profits, in the form of dividends, and that of participating in the allocation of the remaining assets in the event of liquidation of the company's assets.
		Specialized Company for Shares	the capital is divided into shares. This form of company is endowed with legal personality, which differs from the joint-stock company due to the presence of two categories of members: limited partners and general partners.
	COOPERATIVES	With limited responsibility	
		With unlimite responsibility	

Slovenia

The most common form of legal entity in Slovenia are **limited liability company (in Slovenian družba z omejeno odgovornostjo - d.o.o.)** and **self-employed person (in Slovenian samostojni podjetnik - s.p.)**. LLC can be owned by one or more persons, but the owners are not liable with personal assets. It is necessary to pay up the initial capital, which amounts to a minimum of 7,500 EUR. The share capital may be paid in cash or in an in-kind contribution, that is, in real estate, other kind of movables, intellectual rights, etc. In any case, LLC is favorable form of legal entity if you operate in risky and highly capital-intensive industry, or you plan high profits.

In Slovenia the procedure of opening a company was simplified by the government in 2005. Today you can open a **self-employed company form** in one day at national contact point eVem. The entire registration procedure is very simple and the person who want to open a company need to provide with the name and abbreviated name of the company, the head office of the company, the activities that he will intend to perform (according to national classification SKD), his personal information (name, surname, address, citizenship number and tax number) and information on the legal representative, who is usually the same person as the founder of the company. Later the person receives a proof of enrollment in the tax register and is asked to open a separate bank account. Registering LLC takes perhaps 3days longer as bank account needs to be proved by authorities.

The institute (in Slovenian Zavod) is a legal entity of public or private law, that is established to perform a non-profit activity. It is a form that is somewhat reminiscent of **d.o.o. and d.n.o.**, but there are two distinctions: there is no foreseen initial capital and the basis for establishment is notarial act – agreement, that is signed at the notary. The act of establishing a private institution is the basic act of the institution that regulates its business and the relationships between founders.



The association (society-club, in Slovenian društvo) is a voluntary, independent and non-profit organisation established by the founders in accordance with the Act of establishment in order to realize common interests. The association only determines the purpose and goals, activities and tasks. Decisions on the management of the company are taken directly or indirectly by members. The purpose of founding and operating an association is not to gain profit. If the latter arrives, its forbidden to divide it among its members.



A cooperative is an organization that aims to promote economic benefits and develop the economic or social activities of its members and is based on a voluntary approach, free exit, equal participation and management of members.

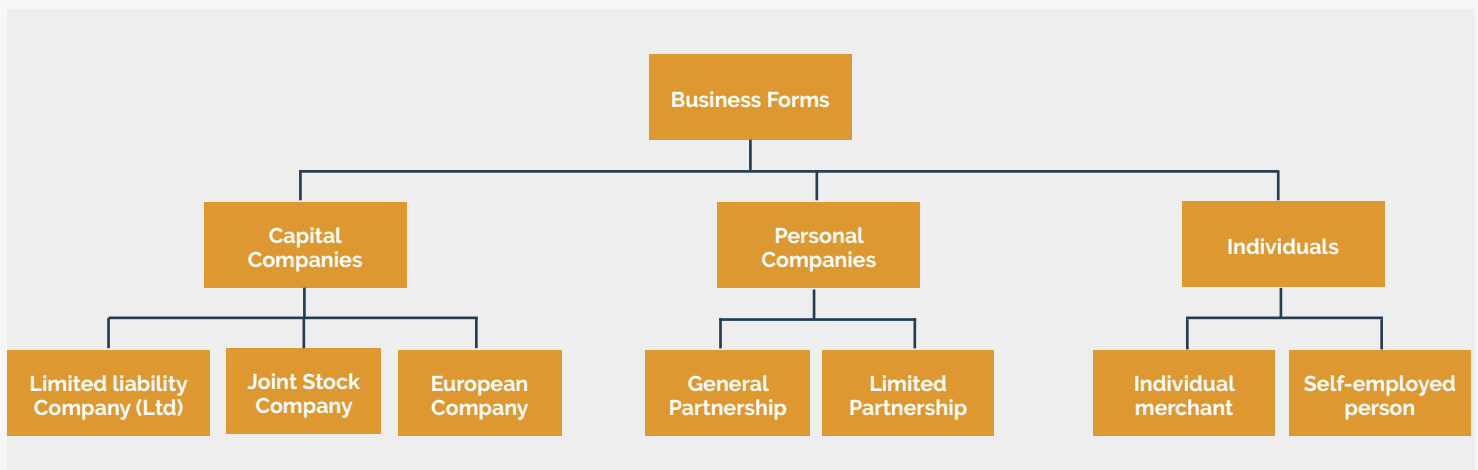
Other common forms of legal entity, that are not suitable for setting up a coworking centre, are as follows: a company with unlimited liability (d.n.o.), where several shareholders are responsible with all their assets, and a public limited company (d.d.). There are other, less common forms, such as a limited partnership (k.d.), a limited partnership (k.d.d.) and a silent company (i.e.).

In Slovenia, business balance sheets are required each year, so it is worth having a good accountant, which helps to keep an eye on financial operation of the company and is responsible for the accuracy of the data.

Type of legal entity	Advantages 	Disadvantages 
s.p.	<ul style="list-style-type: none"> - simplified bookkeeping and accountancy 	<ul style="list-style-type: none"> - personal liability - high taxes on profit
d.o.o.	<ul style="list-style-type: none"> - clear ownership - responsibilities with a company's capital 	<ul style="list-style-type: none"> - Double-entry bookkeeping - Basic capital of 7,500 EUR is required
zavod	<ul style="list-style-type: none"> - no capital needed 	<ul style="list-style-type: none"> - no profit allowed - agreement needed at the notary
društvo	<ul style="list-style-type: none"> - no capital needed 	<ul style="list-style-type: none"> - no real owners - no profit allowed
zadruga	<ul style="list-style-type: none"> - everyone involved as a member - no capital needed 	<ul style="list-style-type: none"> - clear membership terms and conditions - min 3 persons needed

Latvia

In order to carry out commercial activities in Latvia, any entity must be registered in the Commercial Register (Komercreģistrs), with self-employed persons being the only exception. All commercial types of companies are governed by the Commercial Law of the Republic of Latvia. Before registering a company in Latvia you must first choose the legal form your company will follow:



1. Capital Companies

a) Limited liability company (LLC) - Sabiedrība ar ierobežotu atbildību (SIA)

Legal Entity: yes.

Liability: A company is not liable for the debts of its shareholders. In turn, the shareholders liability is restricted to the extent of their investment into the equity capital.

Founders: One or more individuals or legal entities, including non-residents of Latvia. After the incorporation of a Company, its founders become the shareholders thereof.

Shareholders: Shareholders of the Company may sell, pledge their shares of invested capital or have those presented as a gift. In case such shares are sold, the existing shareholders shall have the pre-emptive right to the purchase thereof. One can become a new shareholder of the Company within the consent of other shareholders. The register of shareholders is kept by the company's Board and stored in the Commercial Register of the Register of Enterprises of the Republic of Latvia. The Company's shareholders take decisions on the principal matters of the Company by expressing their will through participation in shareholders' meetings.

Board: at least one member of the Board is required. A Board member may be a shareholder of the Company or otherwise, and can be a resident or a non-resident of Latvia. Board members handle business operations, represent the Company and manage and dispose of the Company's assets according to the shareholders' decisions within the boundaries of the Company's economic operations.

Council: is not required, but can still be appointed by the Company's shareholders. The Council maintains supervision over the actions of the Board.

Minimum equity capital: Minimum equity capital: 2800 EUR (one can also incorporate an LLC with reduced equity capital*). At least 50% of the equity capital is paid during the registration of the company; the remaining amount is payable within a year of the incorporation. The capital may be paid with money or property; at that, in case the value of the invested property exceeds the amount of 4000 EUR, an assessment by a sworn appraiser is required.

The Company's capital is comprised of the total amount of shares in the fixed capital invested by the shareholders.

A Limited liability company (LLC) is the most widespread company type in Latvia.

***LLC (SIA) with reduced equity capital**

In order to create a small business in Latvia, one can incorporate an LLC with reduced equity capital (1 to 2799 EUR). Such Company may be incorporated provided that all the following criteria are met:

- All shareholders are natural persons and the number thereof does not exceed five (may be non-residents);
- Only the founders of the company can be appointed as Board members;
- No shareholder can be a member of any other company with reduced equity capital.

b) Joint stock company (JSC) - Akciju sabiedrība (AS)

Legal Entity: yes.

Liability: A company is not liable for the debts of its shareholders; in turn, the shareholders' liability is restricted to the extent of their investment into the equity capital through the purchase of shares.

Founders: One or more individuals or legal entities, including non-residents of Latvia.

Shareholders: Shareholders of the Company may freely sell, pledge their shares in the Company or have those presented as a gift at their own discretion. Internal issues of the Company are decided upon by the meeting of shareholders.

Board: at least one member of the Board is required. A Board member does not have to hold shares in the Company or be a resident of Latvia. Board members handle business operations, represent the Company and manage and dispose of the Company's assets according to the decisions of the Council and meeting of shareholders.

Council: a Council of 3 (5 in case the Company's shares are traded on stock market) to 20 persons is required. The Council maintains supervision over the actions of the Company's Board.

Minimum equity capital: 35 000 EUR. At least 25% of the equity capital (but no less than 35 000 EUR) is paid during the registration of the company; the remaining amount is payable within a year of the incorporation. The equity capital payable upon registration may only be paid in cash, while the remaining capital may be paid later with cash or property.

The Company's capital is comprised of the total amount of shares in the fixed capital invested by the shareholders through the purchase of shares.

The main difference between a joint stock company and an LLC is that the shares of a joint stock Company may be exchanged freely and traded on stock markets after the IPO procedure. There are different kinds of shares, granting different rights to the operation of business, payment of dividends and the amount of liquidation quota.

The register of shareholders is kept by the Board and stored in the Company.

c) European company - Societas Europaea (SE)

Incorporation of a European Company may be achieved through reorganization into a joint stock company.

Being a legal entity, such form of business allows changing the jurisdiction within the boundaries of the European Union without suspending the Company's operations, dissolving the Company or incorporating a new enterprise. Apart from the EU Member States, an SE can also be relocated to Iceland, Norway or Liechtenstein.

The minimum equity capital of a Societas Europaea is 120 000 EUR.

2. Partnerships

These only have certain traits characteristic of a legal entity (e.g. partnerships may own their property), yet a partnership is not a legal entity in the full sense of the word. Companies need the status of a legal entity in order to allocate the liability of shareholders, and inasmuch as the liability of shareholders of a partnership is unlimited, there is no need for such status.

Such Companies do not pay the income tax. Instead, each shareholder of the Company pays his own income tax based on the income obtained through holding shares in the Company.

a) General partnership - Pilnsabiedrība (PS)

Legal Entity: no

Liability: all members of the company are fully liable to creditors to the extent of all their property.

Founders/Shareholders: Two or more individuals or legal entities, including non-residents of Latvia.

Board: all decisions are taken by mutual consent of the company's shareholders.

Minimum equity capital: not required

A general partnership is a company incorporated for the purpose of carrying out joint business operations using a common firm.

b) Limited partnership - Komandītsabiedrība (KS)

Legal Entity: no

Liability: at least one member of a limited partnership (the complementary shareholder) is fully liable to creditors, whereas the liability of other shareholders is limited to the extent of their investment into the Company.

Founders/Shareholders: Two or more individuals or legal entities, including non-residents of Latvia.

Board: limited partners (members of a limited partnership) may not take decisions or represent the company in relations with third parties.

Minimum equity capital: Minimum equity capital: not required.

A limited partnership is a lot like a general partnership, the difference being that one member thereof must bear unlimited liability. Only the members of the Partnership bearing full liability may take decisions and represent the company.

3. Individuals

These only have certain traits characteristic of a legal entity (e.g. partnerships may own their property), yet a partnership is not a legal entity in the full sense of the word. Companies need the status of a legal entity in order to allocate the liability of shareholders, and inasmuch as the liability of shareholders of a partnership is unlimited, there is no need for such status.

Such Companies do not pay the income tax. Instead, each shareholder of the Company pays his own income tax based on the income obtained through holding shares in the Company.

a) Individual merchant - Individuālais komersants (IK)

Legal Entity: no

Liability: full liability to the extent of all property.

Founders/ Shareholders: just 1 person only.

Board: all decisions are taken by the merchant him/herself.

Minimum equity capital: not required

A natural person carrying out economic operations. Is entitled to hire personnel.

A natural person must register him/herself as an individual merchant in case the yearly turnover resulting from economic operations exceeds 284 600 EUR or in case both of the following conditions are met:

- Yearly turnover exceeds 28 500 EUR
- More than 5 employees are hired for carrying out business operations

In other circumstances, registration as an individual merchant is not required (see below).

b) Self-employed person - Pašnodarbināta persona

Legal Entity: no

Liability: full liability to the extent of all property

Founders/ Shareholders: just 1 person only

Board: all decisions are taken by the merchant him/herself

Minimum equity capital: not required

Suitable for natural persons willing to carry out individual commercial activities in small amounts within the territory of Latvia. If the yearly turnover exceeds 284 600 EUR or in case the turnover exceeds 28 500 EUR and the company has 5 or more employees, the person must register him/herself as an individual merchant.



Read more about the legal forms:

www.bbcriga.lv/en/blog/which-forms-of-company-incorporation-exist-in-latvia.html

Spain

The Spanish law recognizes different legal forms in which the particular requirements of the establishment process and the scope of the liability of shareholders vary greatly. The forms of a company can be distinguished mainly by their capacity as sole proprietor, partnership or corporation.

1. Sole Proprietor – Empresario Individual / Autónomo

It requires only one shareholder that is fully responsible for all business-related liabilities, responding with their personal assets. The set up of the company is very simple and takes approximately one day. A minimum capital is not required.

2. Partnership - Sociedad Civil

At least two partners are required to establish a partnership (Sociedad Civil). Each one of them has unlimited liability with their private assets for any company's debts. The company is formed solely by the conclusion of a partnership agreement. A minimum capital or an entry in the register is not required. The partnership is therefore fast to set up and affordable. The partners can give the company a separate legal entity through an notarized and authenticated agreement, that must be registered into the Spanish Commercial Registry.

a) The general partnership (Sociedad

Having the common characteristics described, the general partnership can be set up by establishing a social contract that will be certified by a notary. Created with full legal capacity, the company must be registered in the Spanish Commercial Registry.

b) Limited Partnership (Sociedad comanditaria simple)

A limited partnership requires a general partner (socio colectivo), who has unlimited liability for the debts of the company and a limited partner (socio comanditario), who has limited liability for the debts of the company. The establishment takes place by means of a notarial deed and the registration of the company, through which the company acquires its own legal personality.



3. Corporations

Corporations acquire full legal capacity upon registration with the competent commercial registry and the effects of limited liability occur only from that date on.

a) Company with limited liability – Sociedad de Responsabilidad Limitada (S.L.)

This is the most frequently created corporation in Spain and requires at least one shareholder. If there is only one shareholder, the single shareholder company must be reflected in the company's name (Sociedad Unipersonal). The liability of the shareholders is limited to their contributions and the required capital is at least €3,000.00 and must be fully paid at the time of establishment. It requires mandatory notarization and registration in the Spanish Commercial Registry.

b) New Company with limited liability – Sociedad Limitada Nueva Empresa (S.L.N.E.)

This special corporate form was created in Spain in 2003 and it should have a maximum of five shareholders present at the time of establishment, all of them must be the shareholders must be natural persons. The liability of the shareholders is limited to their contributions. There is a minimum capital of € 3,012.00 and a maximum capital of € 120,202.00. In the case that the upper limit is exceeded, the S.L.N.E. is transformed into a S.L.

The benefits of this special form are its speed and establishment through electronic means, making it possible within 48 hours.

c) Joint stock company - Sociedad Anónima (S.A.)

The largest companies in Spain are joint stock companies (Sociedad Anónima (S.A.)). They need at least one shareholder to be set up, whose liability for company debts is limited to their contributions. The statutory minimum capital amounts to € 60,000.00, from which only 25% must be paid at the time of establishment. The establishment requires notarial authentication and registration of the company.



Read more about the legal forms:

www.mariscal-abogados.com/incorporation-in-spain-forms-of-enterprise/

2. SETTING UP YOUR COWORKING SPACE IN

Norway

A co-working center is not a unique legal entity in Norway. One will have to use one of the already existing legal entities in order to establish a co-working space. The co-working center may also exist of several legal entities. One which owns and facilitate the building, one which run the co-working concept-perhaps it is renting the entire building or it can even be a non-profit organization involved.

What is important is to make sure that for each involved entity there must be clear responsibilities and legal agreements between the entities. No matter how many entities involved in running the place, the legal framework is absolutely important.

As a co-working space, be clear of why you are there and for what purpose, define what one can expect from the co-working space as an organization. Then make sure that the legal framework in terms of facilitating the workspace is followed, like work health.



Sole proprietorship

The establishment of a sole proprietorship as a co-working space includes the following stages:

1. Seat of the legal entity

The location of the co-working space must be proven by a lease or by a property ownership contract, if it is a privately-owned place.

a Insurance – Registration to the Professionals Insurance Agency – Organismos Asfalisis Eleftheron Epagelmation (O.A.E.E)

b) Co-working Name Certificate and Distinctive Title – Pistopoiisi Epwnimias kai Diakritikou Titlou which can be provided by the local chamber of commerce

2. Certificate of initiation of business activity and VAT number which can be provided by the Greek tax authority.

a) Registration of the business to the Chamber of Commerce & Industry or to the Professional Chamber, depends on the business's activity, for receiving the Business Registration Certificate and deposit of annual contributions – Pistopoiitiko egrafis kai katavolis ton etision eisforon

b) If the business is running specific activities, it has also to be issued the Operating License – Adeia Leitourgias



- the contributions' types and values
- the business form as O.E or E.E

Finding the premises where the co-working space will be placed. This place will be the seat of the co-working. If the premises are rented is required a lease stamped by the competent tax authority, and if the premises are privately owned is required a copy of the property ownership contract.

The necessary tax and insurance documents of all founders/partners.

Designate a legal representative for the formation process of the business.

2. The second stage includes the establishment and registration of the co-working in the General Commercial Registry (G.E.M.I) with the submission of the following documents to the One-stop Service

Identity Card Greek nationals, identity card or passport for nationals in the EU, passport for non-EU nationals and residence permit, if residing in the country.

Company's Statute (signed by all partners and founders) printed and electronically.

The proof of bank deposits at the business registration processes at the G.E.M.I.

The lease stamped by the competent tax authority, or a copy of the property ownership contract.



Read more

Sole proprietorship law number: 4172/2013

www.taxheaven.gr/laws/law/index/law/528

O.E and E.E

The establishment of the O.E or E.E is made at Athens Chamber of Commerce & Industry (EBEA), in particular at One-stop Service – Ypiresia Mias Stasis () and be divided into two main stages.

1. The first stage includes all the necessary actions to be taken before going to the Service.

Company statute compilation. A private agreement signed by all partners. Following the law, the statute has to include:

- the name of the business
- the purpose of the business
- the names of the partners and their residence details
- the names of the managers and their representatives
- the business duration

Mandate - from the founders or their representatives for the establishment of the co-working space.

Payment of the establishment costs.

All the necessary documents for the VAT registration.



Read more

O.E law number: 4072/2012 [Articles 249 to 270]

www.taxheaven.gr/laws/law/index/law/430

& the law number: 4072/2013

www.taxheaven.gr/laws/law/index/law/528

E.E law number: 4072/2012 [Articles 271 to 292]

www.taxheaven.gr/laws/law/index/law/430

& the law number: 4072/2013

www.taxheaven.gr/laws/law/index/law/528

I.K.E

The establishment of the E.P.E is made at General Commercial Registry G.E.M.I and is the same process as in O.E and E.E.

Company statute compilation. A private agreement signed by all partners. Following the law, the statute has to include:

- the name of the business
- the purpose of the business
- the names of the partners and their residence details
- the names of the managers and their representatives
- the business duration
- the contributions' types and values
- the business form as I.K.E

The premises where the co-working space will be placed. This place will be the seat of the co-working. If the premises are rented is required a lease stamped by the competent tax authority, and if the premises are privately owned is required a copy of the property ownership contract.

The necessary tax and insurance documents of all founders/partners.

Designate a legal representative for the formation process of the business.

Identity Card Greek nationals, identity card or passport for nationals in the EU, passport for non-EU nationals and residence permit, if residing in the country.

Company's Statute (signed by all partners and founders) printed and electronically.

The proof of bank deposits at the business registration processes at the G.E.M.I.

The lease stamped by the competent tax authority, or a copy of the property ownership contract.

Mandate - from the founders or their representatives for the establishment of the co-working space.

Payment of the establishment costs.

All the necessary documents for the VAT registration.



Read more

I.K.E law number: 4072/2012 [Articles 43 to 120]

www.taxheaven.gr/laws/law/index/law/430

& the law number: 4072/2013

www.taxheaven.gr/laws/law/index/law/528

E.P.E

The establishment of the E.P.E is made at General Commercial Registry G.E.M.I and at One-stop Service (). There are two main stages for the establishment:

The first stage includes all the necessary actions to be taken before going to the One-stop Service.

Company statute compilation. The writing of the document can be done by a notary or by a lawyer. The statute has to include:

- personal information of the partners
- the name of the business
- the premises, the purpose and the duration of the business
- the legal business form as E.P.E
- the initial capital of the business and the amount of the shared capital by each partner which is supported by a written certificate of payment
- the contributions' types and values
- possible partners' agreements on additional contributions, transfer of shares, withdrawal of a partner, for reasons not provided for by law and internal control regulation

The premises of the business where the co-working space will be placed. This place will be the seat of the co-working. If the premises are rented is required a lease stamped by the competent tax authority, and if the premises are privately owned is required a copy of the property ownership contract.

The necessary tax documents of all founders/partners.

The name of the legal representative for the formation process of the business.

The second stage includes the submissions of the documents from the founders/partners/applicants to the notary.

Identity Card Greek nationals, identity card or passport for nationals in the EU, passport for non-EU nationals and residence permit, if residing in the country.

The proof of bank deposits at the business registration process

The lease stamped by the competent tax authority, or a copy of the property ownership contract.

All the necessary documents (M3, M6, M7, M8 printed forms) for the VAT registration. When all these necessary documents are submitted, the founders have to receive the appropriate certificates/applications from One-stop service which are required in the establishments process.



Read more

E.P.E law number: 3190/1955

www.taxheaven.gr/laws/law/index/law/29

which has recently modified by law number: 4541/2018

www.taxheaven.gr/laws/law/index/law/878

& the law number: 4072/2013

www.taxheaven.gr/laws/law/index/law/528

if the premises are privately owned is required a copy of the property ownership contract.

The necessary tax documents of all founders/partners.

Identity Card Greek nationals, identity card or passport for nationals in the EU, passport for non-EU nationals and residence permit, if residing in the country.

The proof of bank deposits at the business registration process

The lease stamped by the competent tax authority, or a copy of the property ownership contract.

All the necessary documents for the VAT registration.



Read more

www.taxheaven.gr/laws/circular/view/id/7895

A.E law number: 4548/2018

www.taxheaven.gr/laws/law/index/law/881

which has recently added also the law number: 2190/1920

www.taxheaven.gr/laws/law/index/law/31

& the law number: 4072/2013

www.taxheaven.gr/laws/law/index/law/528

A.E

The establishment of the . is made at General Commercial Registry G.E.M.I and at One-stop Service (). The stages for the establishment are:

oCompany statute compilation. The writing of the document can be done by a notary. The statute has to include:

- personal information of the partners and their VAT numbers
- the name of the business
- the premises, the purpose and the duration of the business
- the legal business form as A.E

- the initial capital of the business and the amount of the shared capital by each partner which is supported by a written certificate of payment

- the contributions' types and values
- possible partners' agreements on additional contributions, transfer of shares, withdrawal of a partner, for reasons not provided for by law and internal control regulation

The premises of the business where the co-working space will be placed. This place will be the seat of the co-working. If the premises are rented is required a lease stamped by the competent tax authority, and

Summarizing, the general steps for a business formation in Greece are:

- Providing a unique name for the co-working space
- Providing a set of identification documents
- Drafting the registration documents
- Opening a bank account
- Submitting the registration documents to the appropriate bodies

Establishment Costs

	1	2	3	4	5
Business form	Atomiki Epixeirisi	O.E and E. E	I.K.E	E.P. E	A. E
Establishment fee	-	60 euro (plus 3 euro for each additional founder if there are >10)	60 euro (plus 3 euro for each additional founder if there are >10)	60 euro (plus 3 euro for each additional founder if there are >10)	60 euro (plus euro for each additional founder if there are >10)
G.E.M.I registration fee	-	10 euro	10 euro	10 euro	10 euro
Brand Name/ Distinctive Title Control (it's optional)	30 euro	30 euro	30 euro	30 euro	30 euro
Chamber of Commerce Registration fee	It is determined by each Chamber	It is determined by each Chamber	It is determined by each Chamber	It is determined by each Chamber	It is determined by each Chamber
G.E.M.I annual costs	30 euro	80 euro	100 euro	150 euro	320 euro

It is important to note that **the establishment costs** are estimated to be **reduced by 70% in 2019** since all legal forms can be applied through the platform e-ΥΜΣ (eyms.businessportal.gr). Currently, only I.K.E can be set up through the platform.

Taxation

	1	2	3	4	5
Business form	Atomiki Epixeirisi	O.E and E. E	I.K.E	E.P. E	A. E
Tax	between 22%-45% (depends on the amount of profit)	29%	39.65%	39.65%	39.65%
Insurance Charge	26.95%	26.95%	26.95%	26.95%	26.95%

Italy

In Italy the co-working business has not yet been typed, therefore, from the point of view of the legislation, we still try to frame it within existing profiles (innovation incubators, cooperatives, etc.), or we sometimes try to imagine new ones, thus preparing the appropriate tools to offer certain guarantees both to the provider of the structure as well as to the user coworker.

In the Italian experience, the co-working spaces should respect two fundamental rules:

- 1. Spaces must be reserved for office use; and**
- 2. All the ordinary rules for safe and security on the workplace must be respected according to the D.Lgs. 81/2008.**

One of the main aspects deriving from this last point is the necessity, for the co-working manager, to stipulate an insurance policy against theft and accidents, which can be achieved through new packages created specifically for the protection of offices. These are multi-risk insurance policies suitable to protect against the consequences of the inconveniences that may compromise the tranquility of the office itself. The big news in this case consists in the fact that through additional guarantees and special clauses the insurance policy can be perfectly customized to the characteristics of the activity it intends to take place.

To open a co-working space it is sufficient to communicate the intention to the local police headquarters, normally followed by a silence assent (60 days).

The Coworking contract is an atypical form (that is not regulated by Law, but certainly worthy of protection under Article 1322 of the Civil Code), qualifiable as a duration contract (in consideration of continuity and temporal extension of variable length or their repeated periodicity) to mixed causality.

The co-working space manager, in addition to offering a work station, provides the coworkers with a range of services (from internet connection, to the possibility of enjoying meeting rooms, from cleaning the personal and common spaces, to the secretarial service) under the payment of a remuneration based on predetermined usage fees.

To frame the co-working contract legally, it must be borne in mind that: (i) the co-working manager does not maintain relations with the activity carried out by the coworker; (ii) hosted coworkers do not represent an organized reality (at least originally). Without prejudice to the general principles of the contract, the parties are free to regulate the relationship between them. In such a context, it is certainly appropriate a detailed regulation of the key aspects of the relationship



(consent on personal data in compliance with privacy legislation, commitment to respect the privacy of others, responsibility for any damage, commitment to refrain from accessing the Internet for non-legitimate purposes, prohibition of conduct that may give rise to illegal activities in general, prohibition of establishment of the registered office), in order not to leave grey areas that may fuel interpretative doubts.

So said, to open a co-working space first of all it is necessary to acquire a lease or sale contract. Then you need:

- to obtain a VAT number;
- to register your business into the Enterprises Register;
- present the document Segnalazione Inizio Attività (SCIA) to the local municipality;

Also from the fiscal point of view, the Italian legal system does not provide, at the moment, a specific framework for co-working. This translates into the great difficulty of the coworkers (often professionals belonging to the categories of accountants, lawyers, architects, engineers) to unload the costs of shared space.

By sharing the space without being a member, the holder of the bills can not simply charge the share of the costs to the other professionals, being obliged to issue an invoice together with the reimbursement of expenses incurred. Having said that, it is advisable to clarify the tax obligations that belong to the person in charge of the lease of an office or space, shared with other professionals with whom there is no corporate relationship. The practice requires that other professionals (coworkers) simply pay the respective share of bills for the services they use. In doing so, it is not possible for them to deduct the expenses incurred by the taxes. To avoid this problem, the bill holder should issue an invoice of an amount equal to the quota payable by each professional, applying the VAT rate applied to the service, without any withholding tax. The amounts repaid must be calculated as a lower cost incurred, not constituting positive components of income. In this way there is a correct distribution, also on the fiscal level, of the costs that weigh on the activity of each professional.

Slovenia

In Slovenia, as probably also in other neighboring countries, business of co-working centers has not yet been defined as a particular business that requires unique legal entity. Therefore, someone interested in opening a coworking center needs to follow a valid existing legislation. It means that form of business needs to be suitable for one of the existing profiles (legal entity choice). There are plenty of innovation incubators and technology parks in Slovenia and most of them are organized under existing national legal frame. At the moment there is no specific need to make any changes in national law.

Steps towards opening a Coworking centre in Slovenia:

Step 1: Write a plan for coworking centre with clear business model; its crucial to know what are the costs and what will generate revenue. Calculate if coworking is making profit or not.

Step 2: Find appropriate place. Choose strategic town or region. Look for sponsors.

Step 3: According to profit information from Step 1 decide which legal entity to establish. If profit then s.p. or d.o.o. If coworking will generate loss or zero, then go for Zavod, Društvo or Zadruga.

Step 4: Visit national contact point eVem or Notary office and register your legal entity.

Step 5: Start your business!



Latvia

Latvia offers plenty of support for new businesses, from loans at low interest rates to incubators and venture capital funds aimed at startups.

If you have decided to start your own business, you should first specify your interests against possibilities at hand, i.e. the economic activity you choose and the expected turnover will determine the form registration and tax regime you will be under. Note that the requirements of the Law on Accounting apply to everyone who performs any type of business. Commercial companies must delegate the maintenance of their accounting to an accountant.

In short, you will need to go through the following steps (elaborated on the [homepage of the State Revenues Service \(SRS/VID\)](#)):

- **Step one:** registration of the form of business
- **Step two:** choosing the mode of paying taxes
- **Step three:** registration of employees, work place and working tools
- **Step four:** everyone must perform his/her cooperation with the SRS

via the SRS Electronic Declaration System.

You can find a handy check-list with activities that you will have to carry out as an enterprise on the [Latvija.lv portal](#) (e.g. on submitting your CIT and VAT declarations, annual report, payroll tax booklet, etc.).

If you are planning to set up your own business, it is also worth taking a look at financial support available through the state-owned development finance institution [ALTUM](#). There is support targeting a range of business activity:

- Loans for starting a business
- Micro loans
- Loans for business angels and co-financed projects
- Seed and start-up venture capital program
- Accelerator funds program
- Social entrepreneurship

Another option to receive both some financial support and start-up guidance is to participate in one of the [incubators of the Latvian Investment and Development Agency](#).

The start-up scene in Latvia is vibrant also thanks to several community organizations, such as [Startin.lv](#) and [TechHub Riga](#). Another useful source of information on all key developments relevant to Latvian start-ups can be found at the [website of Labs of Latvia](#)



Read more

www.yourmove.lv/pages/10289-starting-a-business

Spain

According to Expatica blog (link at the end) if you're starting up a business in Spain, the easiest and cheapest way of doing so is to set up as an unincorporated company, that can be done as a sole trader (empresa individual) or partnership (sociedad civil). These legal forms do not require a minimum investment and the formalities are less compared to the ones needed for setting up a limited company. The business owner(s) is classified as an autonomous responsible for their personal tax return. However, there is no legal distinction between your business assets and your personal assets. If the business gets into debt, the business owners are personally liable.

Sole proprietors and limited companies can be the perfect option for opening a co-working space in rural area, as these forms are more suitable for smaller businesses that won't have a large annual turnover or employ many staff. If you're starting up a business in Spain alone, you can also choose to set up as a freelance professional (empresario individual or autónomo), on the other hand, if you want to create a partnership, limit the amount of personal liability and give the business a more formal structure, you can set up as a limited company (S.L.).

Apart from the basics of starting a business in Spain in the categories described above, there are many legal issues as well as further issues (such as setting up accounting procedures, obtaining necessary business or trading licenses and notifying regional authorities) that will need to be considered. It is recommended that you obtain help from a professional such as a lawyer or an economist, or an administrator, to guide you through the processes.



Read more

www.expatica.com/es/employment/self-employment/start-a-business-101459/

1. Sole Proprietor – Empresario Individual / Autónomo

Basic requirements

Before being able to start working as a freelancer or self-employed person (autónomo) in Spain, the person needs to register with the Spanish tax authority (Agencia Tributaria also known as the Hacienda) and the Spanish social security system (Tesorería General de la Seguridad Social).

Registering the business

First the company must be registered for the Impuesto sobre actividades económicas (tax for economic activities) at the tax authority's offices.

For tax purposes, the professional must be either a sole trader (empresario individual) or independent professional (profesional autónomo). Both the tax and social security offices will want to register the professional into a category which describes the type of work they wish to carry out and has its own code number.

It will be necessary to complete Modelo 036 or 037, known as the declaración censal and be given a personal tax certificate (Impuesto sobre la Renta de las Personas Físicas or IRPF).

Social security and health insurance for autónomos in Spain

After registering the business with the tax authorities, the Spanish social security authority should be contacted in less than 30 days to inform them the person has become self-employed in Spain. All autónomos have to register with the Spanish social security system under the Special Regime for Autonomous Workers (Régimen Especial de Trabajadores Autónomos or RETA).

Documentation needed:

Personal Identification: DNI, NIE, passport,...

IRPF form

Modelos (forms) 036 or 037

A completed application form.

It may also be required to present the address registration.

In order to get free healthcare through the Spanish state healthcare system, a self-employed worker will have to join a health insurance fund (mutua) organized through RETA. The autonomo will be given a health card that can also include any dependent family members living at the same address.



Read more

www.expatica.com/es/employment/self-employment/become-a-freelancer-471622/

2. Limited companies in Spain

Basic requirements

With regards to limited companies, several types exist but the most common form is the sociedad limitada or S.L. The advantage of the S.L. is protecting the owner(s) from personal liability in the event of bankruptcy, but on the negative side, its incorporation means a number of additional tax, accounting and mercantile obligations. An S.L. has to present an annual corporation tax return and statutory accounts. They will have to file their IVA, and several other periodic declarations. The steps to set up a Limited Company are:

Register the company name with the RMC (Registro Mercantil Central)

The first step in setting up your SL will be to obtain a certificate (called a no-name coincidence certificate) from The Mercantile Registry to verify that the company name you want to use is not already taken, so you can choose it for your new company. You can do this by yourself through the RMC website. This step takes about three days before you receive the answer from the RMC by courier.

CIF – company tax identification number

Next you have to apply for your C.I.F (certificado de identificación fiscal) which is your company tax number. You need to complete the tax form 036, which can be done online or hard copy delivered to your local tax office. You can find information about the form along with form downloads and links to completing online at the Spanish Tax Agency (Agencia Tributaria) website.

Open a business bank account

You will need to open a business account with a Spanish bank and make a deposit of €3,000 – which is the minimum authorised share capital for a SL. Evidence of payment can be obtained in the form of a bank certificate which will need to be provided to a notary or lawyer showing the act of incorporation of the company.

Deed of incorporation

You will now need to apply for the deed of incorporation to establish your company. This is the official document that states the key details of the company (name, address, details of director, board

members, shareholders, etc.). You can arrange a local notary appointment to sign the deed of incorporation. This step lasts about one to

three days depending on the notary.

You must supply the notary with original documents and photocopies of: tax form 036, certificate from Registro Mercantil, ID and the evidence of payment in the bank.

Register the company

With the original deed of incorporation, you should then go to the Local Government Tax Authority to register and stamp the deed. Do not forget to take with you your original documentation and photocopy of the deed and your ID.

You will then need to take the stamped deed to the Registro Mercantil where it will be registered in the Spanish Register of limited companies. It should take around 15 days for the deed to be registered and original documents returned.

Finally, you will need to return to the tax office to obtain the permanent Corporate Tax Identification Number (CIF) after the completion of the incorporation process.

Newly incorporated companies must use the 036 form used to request a tax identification number, to describe their business activity, and disclose other business details. Do not forget to take along the original and photocopy of the deed and NIE.

Register for social security

The last step of the registration process as the company's director is for social security and occupational accident insurance purposes.

To register for social security when starting a business in Spain, you will need to take along your deed of incorporation, ID, CIF and form TA 0521 (which can be obtained from your local social security office).

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MODULE 3 Coworking Management

PARTNER
Ciape



Purpose...

The co-working industry is evolving: from a simple sharing of a desk and a workspace, to a place of innovation and creation of new business opportunities. Accordingly, also your management strategy should keep the pace with such evolution. It became a lucrative worldwide phenomenon, so now is the perfect time to break into the business. If you are reading at this Module, it means that you have already set out the specific strategy for your co-working space, you made the necessary analysis in order to define your position into the market and to understand your strengths, weaknesses, opportunities and threats.

Now you need to enter in fully operation and to decide your direction towards the future.

Whether you are brand new to the industry or you already know the ropes, you can use the following tips to improve efficiency, define your brand and strengthen your space's community. The present Module is built with the intention to help you envision, assemble, manage and scale your own co-working space.

As an entrepreneur, **you have to know where you want to get and to be prepared to do everything necessary to get there.** Thus, the need of a Co-working Manager and of those who manage or want to undertake this adventure to develop and increase specific skills. A management team of these types of spaces is no longer a simple organizer of logistics, but is acting as a sort of consultant and mentor towards the professionals and companies they host, involving them in activities and projects and creating new opportunities through the existing network of relationships.

Learning Outcomes

At the end of the present Module, you will be able to

- ✓ Define your vision and list your business goals
- ✓ Comprehend why building a community first matters
- ✓ Avoid the main mistakes that can jeopardize your business
- ✓ Select and use the most useful IT tools
- ✓ Pick and manage your team
- ✓ Improve the capacity to look ahead

1. Focus on the Community than Space

Decide your target clients because depending from this your management structure and actions may change.



FREELANCERS
and DIGITAL NOMADS



START-UPS



ENTREPRENEURS
and COMPANIES

	FREELANCERS and DIGITAL NOMADS	START-UPS	ENTREPRENEURS and COMPANIES
Space	Free desk / Shared table in open space	Dedicated room and meeting room upon request	Dedicated space organized in separate rooms. Meeting room included. Possibility to customize the space
Services	Wi-Fi, coffee machine	Wi-Fi, copies, archive	Wi-Fi, copies, receptionist, archive, small kitchen or rest room. Possibility to guest entrance
Pricing policy	Fixed price and discounts for long subscription	Based on the offered services and access requirements	Based on the offered services
Payment	On daily basis or weekly pass	On monthly basis, discounts for advanced payment	Six-months or annual payment. Possibility of fidelity program
Contractual arrangements	Spot desk upon availability or weekly subscription	Flexible contracts starting from a minimum of 6 months	Structured contracts on the long period

However, the creation of a quality community is a hard challenge.

If you only attract people motivated by price then they will eventually leave for a less expensive option. 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.

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.

2. Hiring the right team



Every great business starts with **a great team**. Consider every side of the plan; a technology expert, operations manager, and a marketing person are essential, whether you hire them, do those jobs yourself or outsource to freelancers.

It doesn't matter if a person has previous experience with co-working spaces. The key to success is to see a candidate's potential and to make sure they fit with your co-working 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.

Of course the staff you need depends on the size of your venue and what you are offering or planning to offer. Below the list of the necessary figures required to launch a co-working space:

CO-WORKING MANAGER

It can be you, the owner, or another person able to run the business. If it is not you, you must be sure to hire a person who trust in your project and that want to develop it together, according to your vision. This person will also be the responsible for solving problems with members. Apart specific competences in planning (also financial), decision making, he/she should be people-oriented, hospitable, possess a strong work ethic and willing and happy to fight in order to satisfy clients' needs.

RECEPTIONIST

Responsible to manage daily and weekly passes, payments, etc. The receptionist will be the first and last person your customers/ community will see so be sure she/he holds the necessary customer service, friendly and patience skills. He/she will be the person in charge to manage phone calls and emails of potential customers so he/she needs to know the functioning of the co-working, pricing policies, offered services, etc.

COMMUNITY MANAGER

Necessary to build, engage and expand your community according to the statement that people attract people. The Community Manager will also be the responsible for all the co-working communication activity (websites, social media, events, etc.). Placing community, collaboration and values first and communicate why these are a priority, in order to attract members who share your vision.

ICT EXPERT

He/she will help your customers in solving problems with Wi-Fi access, configuration, etc. Possibly, he/she should be able to develop and manage the co-working websites collaborating with the Co-Working Manager and Community Manager.

Dedicate the necessary time to organize periodical meetings with your staff. Employees who are aware of the company's overall direction tend to make better decisions as they understand the underlying reasons for actions.

*Take your time and you'll find the right people because,
in co-working, the people make the space.*



3. 5 mistakes to avoid

1.

BAD PLANNING

Before even thinking about launching your co-working project, you should come up with a solid and coherent business plan. Beware to count in all costs. For example, if you intend to set up a coffee stand then maybe ask a bar tender's advice. Also, do not neglect the costs generated by events, activities and training sessions you might organize for your co-workers and staff. In the "income" box, try not to overestimate the occupation rate of your offices. Testimonies of co-working managers tend to show that the revenues coming from the renting of offices turn out to be not as high as those related to the hosting of events, the availability of the meeting room, the privatization of your co-working space, etc.

2.

INSUFFICIENT COMMUNITY DEVELOPMENT

Your members productivity and their capacity to find new ideas depend a lot on their affinities. If you are not developing the community of co-workers, you are losing the main interest of co-working. You will also drive away potential customers. Prior to the opening of your centre, work on its development and put in place appropriate tools to do so. Prepare a list of events your co-workers will attend and where they will meet to talk about other things than their professional life.

3.

YOU ARE MANAGING YOUR COWORKING CENTER LIKE ANY OTHER RENTING OFFICE SYSTEM

Co-working is way more than a common open space! It needs to be lively! Be creative, host tons of events and performances, and initiate entertaining activities such as Casual Fridays or Jellys (relaxed brainstorming).

4.

MISSING INVESTMENT IN COMMUNICATION AND NETWORKING

Entering partnerships with other co-working centres in your country and abroad can be extremely profitable. Being part of a structure such as Visa Co-working enables co-workers to go everywhere on the planet, while paying through standardized system. Most of all, it will facilitate contacts with other managers (to share your experiences, ask questions, and collect ideas, etc.).

5.

MANAGING ON YOUR OWN

Do not overestimate your capacity to manage on your own co-working center. You will discover it to be a demanding activity! If you still want to do this by yourself, then you should go for a small structure. Is your project more ambitious? Become partners with other co-working center managers to support a larger amount of work and handle it better.

4. Tools for co-working spaces

Every co-working 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. **A great software takes workload off, improves productivity and adds value to your members' experience.** Choosing the right solution can be crucial to the success of your business.

Below are presented the main advantages a good management software can add to your activity:

- verify spaces availability in real time
- online booking for office spaces and meeting rooms
- guest check-in and digital access
- remote payment
- news feed, recommendation, promotions
- members database creation
- administrative automation
- costs optimization and performance monitoring

Here, the most famous co-working space management tools:

Nexodus Spaces

A white label tool to manage your co-working space. You can create your website and manage all backoffice needs, newsletters, etc. Support is outstanding.

Cobot

If you don't have a developer it is more limited but it offers a solid service. It helps you manage the backoffice of your business with invoicing, bookings, reports, etc.

Nadine

Open source program by the team of Office Nomads. Give it a run if you are comfortable with GitHub, Django, and Python.

Apart specific software dedicated to co-working space management, you can be interested also in experiencing other kind of IT support related to websites and blogs creation, email marketing and social media tools, event organization, customer services, productivity and password management. Most of them are free software giving you professional results.

5. Go on to set your business goals

Why did you open the co-working space?

- To make a living?
- To cross-finance your own start-up?
- To create a national co-working chain?
- To help your local community?



This is the tough work that will help you the most in the long run.

Remember, there will be always more to worry about: operating costs, attracting new customers, keeping old ones and the list goes on but 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 and this will help you develop the business.



unsplash.com / Maarten van den Heuvel

Summary



The main hurdle to co-working business success is lack of knowledge and experience.

They make the task seem too hard and increase the chances of failure but with the necessary knowledge and learning out from successful experiences, things will appear less difficult as they can seem at the beginning.

Launching a new business is a challenge and goes beyond making a co-working space business plan. Is your space a premium facility for companies or an affordable solution for freelancers? Is your primary audience big business or small teams? Will your facility integrate with your city's business environment through events and partnerships or will it be an independent space open to anyone? Having these aspects clear from the beginning will help you more easily manage your business and to reach your goals.

Whatever your choice is, you should accommodate your members with optimal working conditions. It goes without saying that good working conditions are essential to brighten your co-workers' mood and working potential. Clearly a small office, poor internet connection and noise disturbance will tire your co-workers and will eventually discourage them.

Co-working spaces are relatively recent workspaces that typically attract young, connected workers who are enthusiastic about new modes of work. They are generally adept at new technology, so you should outfit your space with digital software or devices and create a truly connected space. Prepare to devote a significant portion of your launch

budget to this, and upgrade regularly to avoid obsolete tools. A good space management software can support your brand and help you better manage and expand your community.

Surround you with the right staff and take care of your employees to make them happy. If taking care of yourself is easier, taking care of employees is just beginning to become a new challenge for employers! Know that this is a concept which is both related to physical and mental well-being. In the context of work, it is inevitably linked to working conditions, workplaces and management. Taking care of your employees only comports advantages.

Promoting the well-being of employees allows better health. Indeed, when taking care of employees, they will be less stressed and less stressed employees are more concentrated and productive.

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MODULE 4

The Business Model Canvas for Co-working Spaces

PARTNER
Step



Purpose...

Good planning is crucial, but having a sustainable business model is even better!

- When starting a co-working business, you should create a business model before you open the space or even sign a rent contract for your premises.
- This allows you to gauge whether you have sufficient funds to open the business and whether the business itself is likely to bring in sufficient revenue in order to be sustainable.
- To create your co-working space business model, you have to know some basics of the customer segments, marketing, key suppliers, resources and activities, financials, revenue streams, as well as the costs associated with it.
- Common mistake among business owners: Failing to collect and analyze basic financial data.
- Many entrepreneurs start their business without any business model plan.

Planning a business model is essential to running a successful business and is not that difficult!

Learning Outcomes

In terms of knowledge, the learner will know about

- ✓ Distinguish between business modeling and business planning
- ✓ Apply business model canvas
- ✓ Distinguish between different types of costs

In terms of skills, the learner will acquire ability to

- ✓ Develop canvas business model

In terms of competences, the learner will be able to

- ✓ Discuss about business model and cash revenues

Why?

- ✓ To learn how to make business model sustainable

1. Difference between business modeling and planning

Definitions of business model

The Business Model Canvas, is a strategic management and entrepreneurial tool. It allows you to describe, design, challenge, invent, and pivot your business model.

A **business model** is an "abstract representation of an organization, be it conceptual, textual, and/or graphical, of all core interrelated architectural, co-operational, and financial arrangements designed and developed by an organization presently and in the future, as well as all core products and/or services the organization offers, or will offer, based on these arrangements that are needed to achieve its strategic goals and objectives.

Business model's primary constructs or dimensions are value proposition, value architecture, value finance, and value network articulate of business models.

A business model describes the rationale of how an organization creates, delivers, and captures value, in economic, social, cultural or other contexts. The process of business model construction is part of business strategy.

The plan implemented by a company to generate revenue and make a profit from operations. The model includes the components and functions of the business, as well as the revenues it generates and the expenses it incurs.

Everyday people could say that business model is a buzzword, and they wouldn't be so wrong, as a business model is a common excuse when business doesn't work or a company goes bankrupt.

However, the business model dates back to the earliest days of business; it merely describes the way in which a company makes money. A business model can be simple or very complex.



There are some illustrative examples

"A restaurant's business model is to make money by cooking and serving food to hungry customers."

"A website's business model might not be so clear, as there are many ways in which these types of companies can generate revenue - some make money (or at least try to) by providing a free service and then selling advertising to other companies, while others might sell a product or service directly to online customers."

shutterstock.com / bluedog studio

Business Model Generation, 2011

Wikipedia, 2015

Al-Debei and Avison 2008

Come-up with your own definition for a business model:



Definitions for business plan

A written document that describes in detail how a new business is going to achieve its goals. A business plan will lay out a written plan from a marketing, financial and operational viewpoint. Sometimes a business plan is prepared for an established business that is moving in a new direction.

A written document describing the nature of the business, the sales and marketing strategy, and the financial background, and containing a projected profit and loss statement.

Entrepreneur.com, 2015, n.d.

A **business plan** is a formal statement of business goals, reasons they are attainable, and plans for reaching them. It may also contain background information about the organization or team attempting to reach those goals. Business plans may target changes in perception and branding by the customer, client, taxpayer, or larger community. When the existing business is to assume a major change or when planning a new venture, a 3 to 5 year business plan is required, since investors will look for their annual return in that timeframe.

Set of documents prepared by a firm's management to summarize its operational and financial objectives for the near future (usually one to three years) and to show how they will be achieved. It serves as a blueprint to guide the firm's policies and strategies, and is continually modified as conditions change and new opportunities and/or threats emerge. When prepared for external audience (lenders, prospective investors) it details the past, present, and forecasted performance of the firm. Usually also contains pro-forma balance sheet, income statement, and cash flow statement, to illustrate how the financing being sought will affect the firm's financial position.

Come-up with your own definition of a business plan:

2. Business Model Canvas

There is a big change in user centered focus rather than organization centric. This is the consequence of the power of social networks that allowed people to become stronger than the companies around the world. In table are presented elementary questions that entrepreneurial people like to answer.

Canvas business model is represented by the 9 blocks-elements, which can be described as a lean start-up template for developing new or documenting existing business model. It is a visual chart with elements describing a firm's or product's/service's value proposition, infrastructure, customers, and finances. It assists firms in aligning their activities by illustrating potential trade-offs.

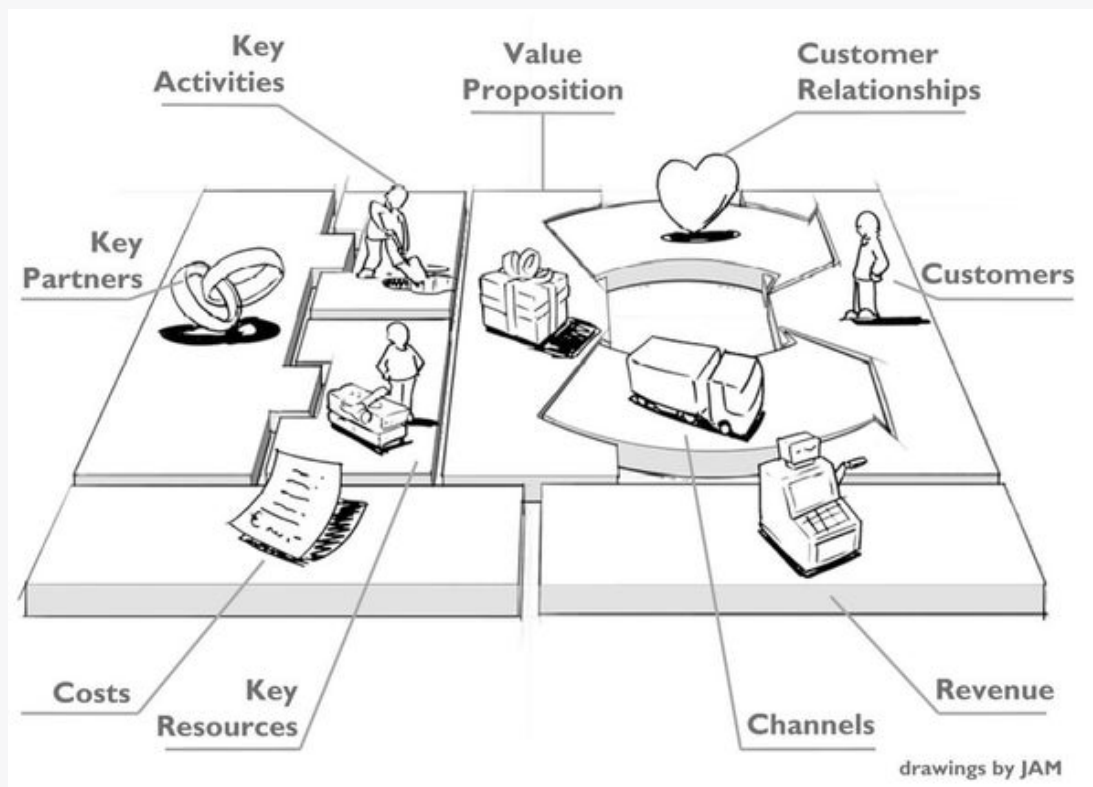


Figure 1: Business model canvas

Every element can be easily described by answering the following questions. In practice that means that while answering all the questions, you can easily present your business model for already existing firm or future company. Please, try to answer all the questions when thinking of your business model.

Who are our **key partners (key partnership)**

- Who are our Key Partners?
- Who are our key suppliers?
- Which Key Resources are we acquiring from partners?
- Which Key Activities do partners perform?



What are our **key activities**

- What Key Activities do our Value Propositions require?
- Our Distribution Channels?
- Customer Relationships?
- Revenue streams?



What are our **key resources**

- What key resources do our value proposition require?
- Are they easy to copy?



What **Value proposition** are we offering

- What value do we deliver to the customer?
- Which one of our customer's problems are we helping to solve?
- What bundles of products and services are we offering to each Customer Segment?
- Which customer needs are we satisfying?



How we plan/manage/build our **customer relationships**

- What type of relationship does each of our customer segment expect us to establish and maintain with them?
- Which ones have we established?



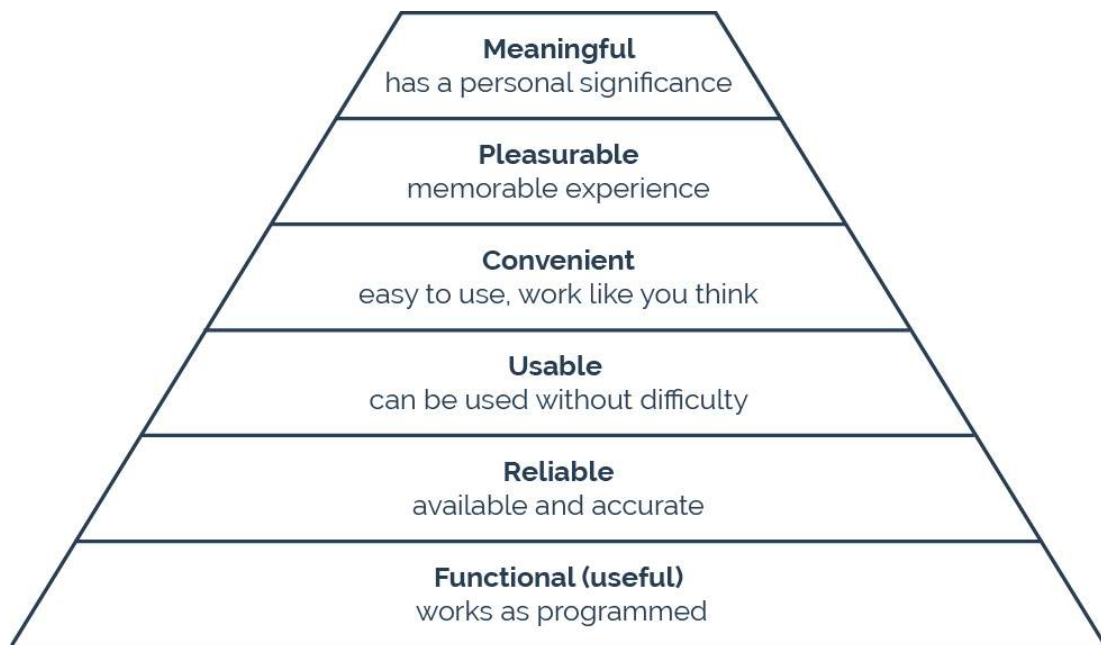


Figure 2: User experience hierarchy of needs. *Seductive Interaction Design*, Andersen 2011

Which are our **distribution channels**

- Through which Channels do our Customer Segments want to be reached?
- How are we reaching them now?
- How are our Channels integrated?
- Which ones work best?



Our customer **segments**

- For whom are we creating value?
- Who are our most important customers?



Read more

www.businessdictionary.com/definition/business-plan.html#ixzz3e3pP8CMS



3. Costs and Revenue

In order to finalize canvas business model, you have to know what are your costs and potential revenues.

DIFFERENT TYPES OF COSTS

1.

Manufacturing Costs vs. Non-manufacturing Costs

Manufacturing Costs are those costs that are directly involved in manufacturing of products/services. Examples of manufacturing costs include raw materials costs and charges related to workers. Manufacturing cost are usually divided into: cost of material, labor cost, manufacturing cost. Non-manufacturing Costs are those costs that are not directly incurred in manufacturing a products/services. Examples of such costs are salary of sales personnel and marketing expenses. Generally non-manufacturing costs are classified into Selling and distribution costs, administrative costs.

Direct costs vs. Indirect costs

A direct cost is the material, labor, expense or distribution cost associated with producing a product. It can be accurately and easily traced to a product, department or project.

For example, suppose a worker spends eight hours building a car for a car manufacturing company. The direct costs associated with the car are the wages paid to the worker and the parts used to build the car. On the other hand, an indirect cost is an expense unrelated to producing a good or service.

On the other hand,

An indirect cost is an expense unrelated to producing a good or service. An indirect cost cannot be easily traced to a product, department, activity or project.

For example, a semiconductor company rents office space in a building and produces microchips. The wages paid to the workers and the materials used to produce the microchips are direct costs. However, the electricity used to power the entire building is considered an indirect cost because it appears on one bill and is difficult to trace back to the semiconductor company.

2.

Variable costs vs. Fixed costs

A fixed cost does not vary with the number of goods or services a company produces.

For example, suppose a company leases a machine for production for two years. The company has to pay \$2,000 per month to cover the cost of the lease. The lease payment the company pays per month is considered a fixed cost. Contrary to a fixed cost, variable cost fluctuates as the level of production output changes. This type of cost varies depending on the number of products a company produces.

A variable cost increases as the production volume increases, and it falls as the production volume decreases.

For example, a toy manufacturer must package its toys before shipping products out to stores. This is considered a type of variable cost because, as the manufacturer produces more toys, its packaging costs increase. However, if the toy manufacturer's production level is decreasing, the variable cost associated with the packaging decreases.

Revenue



Revenue is the amount of money that is brought into a company by its business activities. In the case of government, revenue is the money received from taxation, fees, fines, inter-governmental grants or transfers, securities sales, mineral rights and resource rights, as well as any sales that are made.

A revenue stream is one form of revenue. Revenue streams refer specifically to the individual methods by which money comes into a company."

Investopedia 2015, n.d.

Common classification of revenues is on: Operating revenue and Non- Operating revenue.

Operating revenue is any revenue derived from the company's main business, such as the sale or service of its products.

Royalty revenue, money received from licensing rights the company grants, is also commonly considered as being part of operating revenue.

Non-operating revenue is revenue that does not originate from the company's operation of its primary business activity, but from some secondary income source.

Exercise: Calculation

Try to calculate what are your (as a group) total transportation costs of coming to the an event or this meeting? Once you get the final amount then find out who has the highest and who the lowest. Make a plan that total transportation cost for the next meeting will be lower than those from today's session...

At the end plan the costs and revenues for one co-working space. Try to answer those questions:

What are our **costs** (cost structure)

- What are the most important costs inherent in our business model?
- Which Key Resources are most expensive?
- Which Key Activities are most expensive?



What are our **revenues** (revenue streams)

- For what value are our customers really willing to pay?
- For what do they currently pay?
- How are they currently paying?
- How would they prefer to pay?



Hints

How to plan costs and revenues for co-working space

Most common revenue streams for co-working spaces are: Membership plans and space renting.

Membership plans - you will have to carefully determine how many plans you want and what benefits to include in each. Estimate how many members you can accommodate in your planned space and how many, realistically, will sign up.

Rents: dedicated offices, for either individuals or groups. If you offer them, you will need to determine the plans, including the costs and benefits. Think about short-term space leases, such as using meeting rooms for several hours on a given day.

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.

Operating costs of your co-working business: perhaps you can 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.

There are also the costs associated with the benefits you provide to members. Factor in things like coffee, tea, snacks, and disposable or reusable dishes and utensils. Include bathroom supplies, such as toilet paper and soap, as well as cleaning supplies. Paper and ink for the printer. Don't forget to include the cost of seats that remain empty.

Books

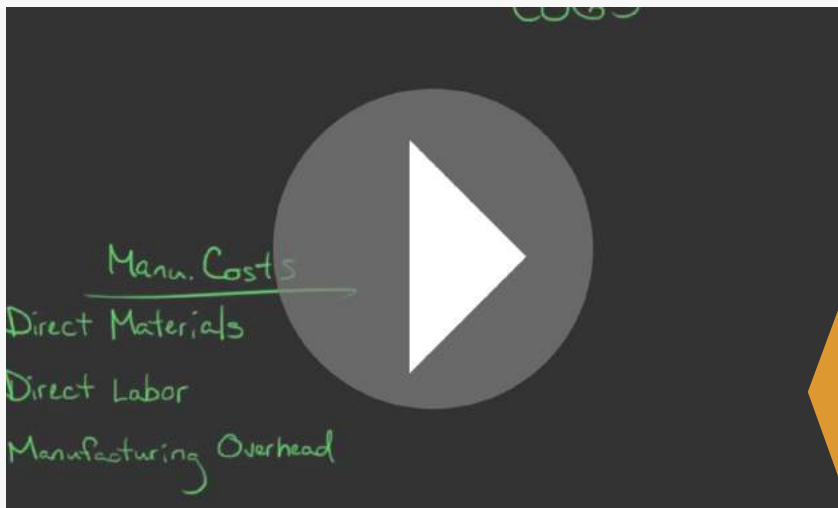
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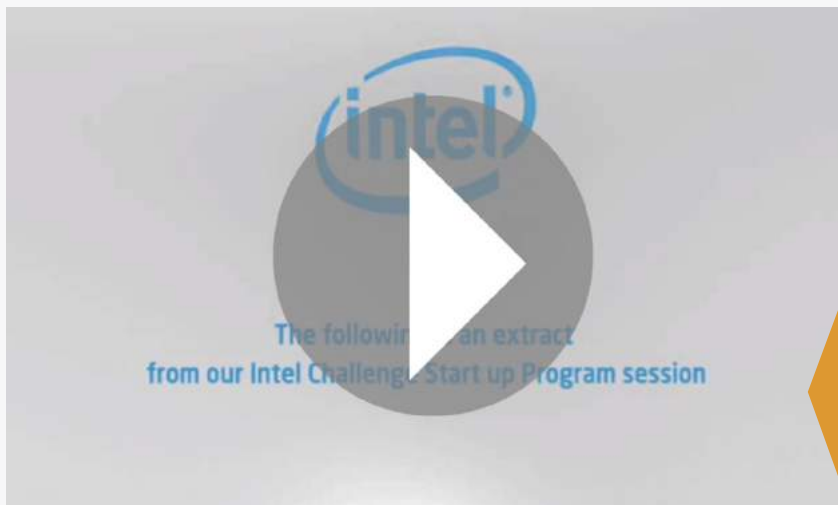




VIDEO

3 Types of Manufacturing Costs (Direct Materials, Direct Labor, Manufacturing Overhead)

https://www.youtube.com/watch?v=bgp_AAxUJpQ



VIDEO

Revenue Streams Types & Pricing

<https://www.youtube.com/watch?v=tRaEOYvmBmA>

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MODULE 5 Marketing

PARTNER
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Purpose...

The purpose of this module is **to provide additional learning and audiovisual materials** in the field of marketing (and Digital Marketing) while setting up or managing your co-working space.

Learning Outcomes

In terms of knowledge, the learner will know about

- ✓ the importance of the marketing in the co-working space
- ✓ the significance of strategic marketing planning

In terms of skills, the learner will acquire ability to

- ✓ develop overall marketing strategies and strategic marketing plans
- ✓ perform market segmentation

In terms of competences, the learner will be able to

- ✓ identify target audience
- ✓ establish effective and coherent marketing mix, swot and pest analysis
- ✓ select communication channels that really work

1. Introduction ...

Before starting reading this module, please check the relevant module within the Training Programme (adamant.lt/youthreworking/results/), which includes the following topics:

- What is Marketing?
- Forms of Marketing (B2B & B2C)
- Factors that influence customers' behavior
- What is Digital Marketing?
- Marketing Mix
- Segmentation



unsplash.com / Nastuh Abootalebi

PEST analysis

This will help you gain the appropriate knowledge on the topic and then to enhance and expand this knowledge with the help of the present module.

In this module you will be able to find the basic steps on setting up an effective marketing plan and strategy, having in mind and updating if necessary, the following list of questions which usually pop-up to co-workers and start uppers mind.

What options of marketing form do I have and which suits better to my co-working needs?	The guides of B2B and B2C marketing forms will help to this find out. You can learn about how actually works each option, find their pros and cons and then decide which of them meet your needs
After finding out the appropriate marketing form for my co-working space, "Are there any available templates which might help me to record data in this form?"	Free and pricing templates existing to help you on recording the customer information and customer feedback. Test them out and keep or modified the most appropriate to your co-working idea.
How will I be able to understand the customers behavior and which are the main factors that influencing it?	Each customer has a specific buying behavior. But there are 5 common factors that influencing their behavior . This will help you to understand them and to find the most effective way to approach your potential co-working customers/members.
How can I market my co-working online? What channels should I use?	Digital marketing is the key. The step-by-step guide provides you the opportunity to check-out all the tools and methods digital marketers are using nowadays and how each of them works.
After deciding on which type of digital marketing seems to work in my coworking idea, "Are there any tools or templates which might help me?"	A list of templates are provided in each digital marketing type.
Which are the basic steps on promoting my co-working space effectively?	Each co-worker can check out the list of the steps to effectively promote online the co-working space.
Almost done. Now I should write down my marketing strategy. What should I not forget to include in my marketing strategy?	Each marketing strategy should not skip the four main principles which are very important and define the failure or the success of your co-working space.

2. What is marketing?

Marketing as term is sometimes hard to explain. Professors in order to provide a simpler interpretation of this term often define as marketing...

All the processes involved in getting a product or service from the manufacturer or seller to the ultimate costumer



VIDEO

What Is Marketing?

www.youtube.com/watch?v=b52AAyaFJ8U

3. Forms of marketing

Depends on what your co-working space will provide (if you are setting up on it) or is providing (if you are already running or managing it), we have identified two forms of marketing, the B2B and the B2C.

If you don't have enough information or you don't know from where to start, but you have defined which form your co-working space will probably follow, we present you two very useful guides from Marketing Schools which might help you.

3.1 B2B Marketing Guide

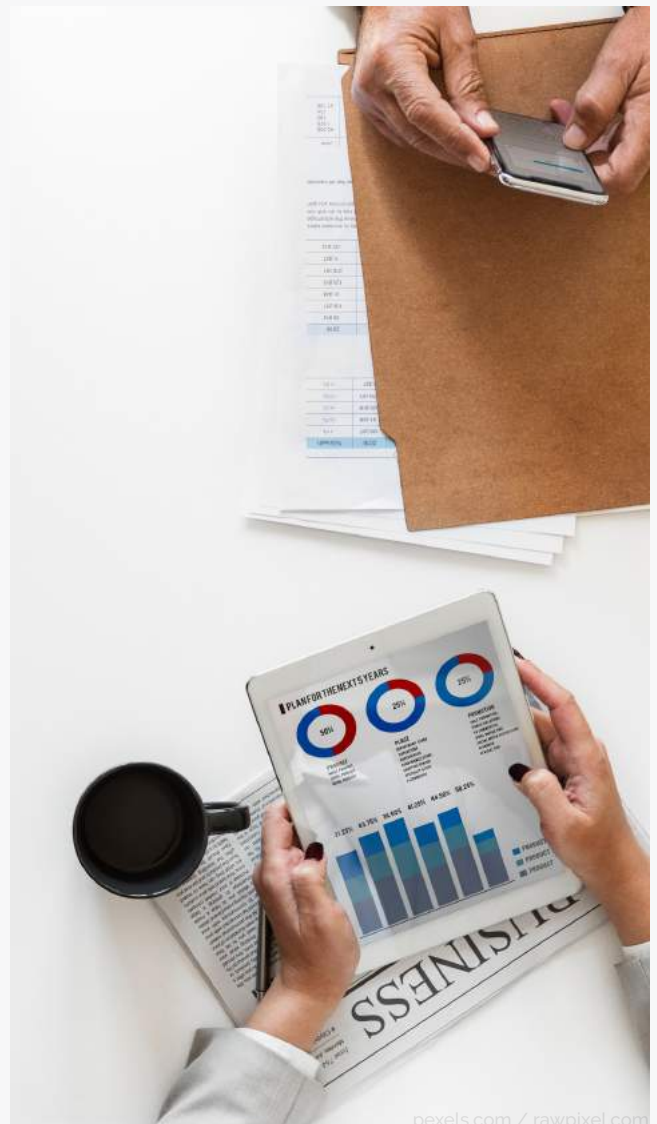
The [B2B marketing guide](#) provides you knowledge on and information about:

- ✓ What kinds of customers are effectively marketed with B2B Marketing?
- ✓ How is a B2B marketing plan developed and employed?
- ✓ What types of careers work with B2B Marketing strategies?
- ✓ How can a marketing school help you succeed in a company who uses this type of marketing strategy?

3.2 B2C Marketing Guide

The [B2C marketing guide](#) provides you knowledge on and information about:

- ✓ Who employs B2C marketing?
- ✓ For what kinds of customers is B2C marketing effective?
- ✓ How is a B2C marketing campaign developed?
- ✓ What career titles work with B2C marketing strategies?
- ✓ How can a marketing school help you in this field?



3.3 Marketing forms templates

But **before starting working on your marketing form, you will need a completed template** which will guide you through the whole process. *Typeform* provides free and pricing [marketing forms templates](#) (depends on the features you prefer to have access).

The three main templates in the category are the:

- i) customer information form
- ii) online suggestion box template and
- iii) customer feedback form.

3.4 Factors influencing customer behavior

Why costumers make the purchases that they make?

What factors influence consumer purchases?

The changing factors in our society.

Consumer behavior refers to the selection, purchase and consumption of goods and services for the satisfaction of their wants. Read all about the [five factors that influencing the customer behavior](#).



4. Digital Marketing

Digital Marketing is a term with a wide range of categories in which each category requires different style of management. A [step-by-step guide in digital marketing](#) by *NeilPatel* will help you understand on what's the needs and requirements in each category and learn how start practicing on it.

4.1 Templates for online digital marketing

In each case, you will need a sample of templates that suites to your co-working-space needs. Take as examples the templates we are providing you below and add or remove following your needs.

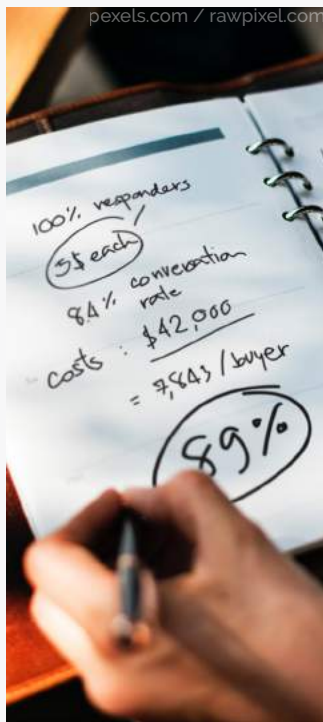
FOR FURTHER READING

How B2B sales has changed in the modern-day sales process, how to overcome modern sales challenges. what used to work is no longer possible as the B2B buyer is firmly in control and what are the buying habits and traits of a modern B2B buyers

www.superoffice.com/blog/b2b-sales/

Top 5 B2C & e-Commerce Marketing Trends in 2019

www.emarsys.com/en/resources/blog/2019-marketing-trends/



SEO	SEO friendly website templates colorlib.com/wp/seo-friendly-website-templates/
SEM	SEM management template www.pipify.com/templates/sem-management/
Marketing Website	Responsive Marketing Website Templates webflow.com/marketing-websites
PPC	PPC proposal template www.proposify.com/proposal-templates/adwords-ppc-proposal-template
SMM	Social Media Templates to Save You Hours of Work blog.hootsuite.com/social-media-templates/
Content	How to Content marketing your coworking space globalworkspace.org/2018/04/content-marketing-coworking-spaces/
Email	Email marketing templates econsultancy.com/email-marketing-templates-small-businesses/
Video	Video editing tools neilpatel.com/blog/video-editing-tools/



Read more:

24 Big Mistakes You Should Avoid in Content Marketing.

contentmarketinginstitute.com

21 Real Life Examples of Successful Affiliate Marketing Websites In 2019

www.authorityhacker.com/successful-affiliate-websites-examples

5. Marketing strategy

Marketing strategy is composed by 5 elements, SWOT analysis, Marketing Mix, Segmentation, Marketing channels and PEST analysis. In order to create a powerful marketing strategy, you have to plan accordingly.



5.1 How can I promote a new co-working space effectively?

You might be thinking:

"How can I promote a new co-working space effectively?"

Following *Quora* the most effective steps to reach that are:

1. Have Quality Website
2. Have a Social Media Strategy
3. Membership Perks
4. Create a Health Insurance program
5. Off day care
6. Help your members succeed
7. Partner with local businesses in the area
8. Host events

5.2 Four main Principles of Marketing Strategy

Who determine your prices?

Who determine your profit levels?

Who determine how fast you grow?

Who determine the future of your business activity?

Competitors do. No strategy in business can be made without thinking about your competition. Who are they and what they do, why people buying from them and how can I make them buying from me?

During the Total business Mastery Seminar Mr. Brian Tracy addressed that the four principles of a marketing strategy are: 1) Specialization, 2) Differentiation, 3) Segmentation and 4) Concertation

Specialization: is where you are going to specialize to talk about your product or service.

Differentiation: is the competitive advantage. How you are better than your competitors and why people should buy from you instead of them.

Segmentation: is who are the specific customers in the market who value your differentiation. Those customers who will mostly buying from you the faster.

Concertation: is where you focus your time, money and resources



VIDEO

Watch all about the speech of Mr. Brian Tracy

www.youtube.com/watch?v=hZLMv5aexto

Summary



Setting up or managing the marketing in a co-working space is not an easy task. Marketers and co-workers have to take into consideration all the aspects to build a successful marketing plan and strategy. Through the years and the new costumers' needs were developed a lot of techniques and methods. But do not forget each business requires different things. If you don't practice a knowledge is like not having it at all. Learn from the others, follow the competition area, target the potential costumers, find the right way to approach them, build trust, provide a nice environment and test what suits to you. Risk is a part in business, but do not afraid to take the risk because you cannot learn and experienced more through taking any risk.

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MODULE 6

Spaces Reconversion

PARTNER
GAL



Purpose...

The purpose of this module is to tell the story of Warehouse Coworking Factory in an Italian small-sized city and explain how space and urban regeneration projects engaging with creative industries and (social) innovation can contribute to overcome the decline of traditional industries and models, engage with young people and tackle youth unemployment.

Learning Outcomes

After reading this module the learner will be able to know:

- ✓ How it works
- ✓ The concept of Coworking
- ✓ The impact of a Coworking space acting as a Creative Hub
- ✓ Warehouse Coworking Factory: how space reconversion can contribute to create a creative ecosystem

1. A new way to work

The world of work is rapidly changing. Long before the economic crisis of 2008, traditional stable employment in big hierarchically structured organizations, along with the standard 40-hour work week, have started to give way to the new ways of work organized by individuals, small companies and big firms (Schuermann, 2014; Waber et al., 2014) (Coworking: A community of work, Andrej Rus and Marko Orel).

The multiple ways technology has shifted and altered not just the way we live, but the way we work is undeniable. Most notable of this change is the millennial work force, those who have grown up on technology who are either used to or more acclimated to the changing and adaptive ways of working.

With many jobs available to lend themselves to working remotely, only needing a laptop and a working internet connection, companies and employers can adjust accordingly. Working remotely or on one's own terms as a freelancer or independent contractor can definitely bring a sense of desirable freedom and flexibility (Converting empty spaces in coworking spaces, Cynthia Cook).

"The number of people working for and by themselves continues to grow. There are now an estimated 11 million independent professionals in Europe, making up 5% of the total workforce. Independent professionals, better known as "freelancers", are people working in the service sector who are self-employed and do not have any employees. The growth of freelancing is challenging the traditional way of work, as well as the social structures around it. Governments aren't sure how to treat freelancers and often ignores or penalizes them. As a result, in many different countries, organizations have emerged representing freelancers, raising their concerns, and building solutions to improve freelancers' working conditions.

The European Freelancers Movement

Work works this way: it is now possible to work from literally anywhere. The definition of 'the workplace' is also changing expanding beyond physical work premises, to include anywhere the worker goes in the performance of their duties.

Work is no longer a place to go but more a task to perform (the future of work World Employment Confederation).

The extent of these changes can be grasped from the data on contingent work: the number of freelancers in the European Union (EU-28) doubled between 2000 and 2014, making them the fastest growing group in the EU labor market, according to the Association of Independent Professionals and the Self-Employed (IPSE).

Pursuing the goal of achieving work-life balance between formal commitments and private life, self-employed individuals are looking for choices regarding the ways they work.

They are attempting to work in **flexible ways, seeking workplaces that are used by other creative self-employed people who would otherwise work in isolation, and who understand the value of forming social networks and the power that derives from collaboration** (Davies and Tollervey, 2013)

Freelancer and creative people who believe that collaboration and bouncing off ideas are necessary for enhancing inspiration and for the improvement of projects, are more and more looking for **shared physical workspaces**, creative melting pots where freelancers and small businesses can swap ideas, co-create projects, develop their careers and trade business.

Living Labs, Innovation Labs, Creative hubs, Coworking spaces, Incubators, Accelerators, have become the new places to be in the entrepreneurial world.

Initially this was a trend that emerged as a start-up phenomenon, but these innovative and inspiring places are being adopted by more and more organizations.

The growing need for greater workplace **flexibility and agility** is leading more corporations to use coworking spaces for some of their space needs. This trend will accelerate over the next 5 years, especially due to corporations looking to reduce their exposure to long term leases and employees insisting on more workplace options.

Coworking spaces are popping up everywhere in big cities but also in small-sized cities and rural spaces and locations.

This “global phenomenon” is expected to grow at a rate of 16.1% with over 30,000 spaces by 2022, connecting people but also hopefully assisting with the creation of something new and greater at a more global level. (Global coworking forecast, The Global Coworking Unconference Conference)

Coworking is often regarded as the “new model of work”, a typical case of the sharing and collaborative economy. Its appearance and diffusion have been related to the more general growth of the so-called “creative class” in the knowledge and creative industries. The rationale for coworking is found in the need of knowledge workers and freelancers to work in a community, sharing not only know-how and skills, but also a physical space.

Article: Coworking, the sharing economy and the city: which role for the “coworking entrepreneur”?

2. The Concept of Coworking

Coworking spaces are shared workplaces utilized by different sorts of knowledge professionals, mostly freelancers, working in various degrees of specialization in the vast domain of the knowledge industry. Practically conceived as office-renting facilities where workers hire a desk and a wi-fi connection these are, more importantly, **places where independent professionals live their daily routines side-by-side with professional peers.**

Contemporary coworking originates in 2005 in San Francisco. The new working philosophy brought the possibility of envisaging a ‘third way’ of working, halfway between a ‘standard’ work life within a traditional, well-delimited workplace in a community-like environment, and an independent work life as a freelancer, characteristic of freedom and independence, where the worker is based at home in isolation.

This third way was coined ‘coworking’ without the hyphen, to indicate the practice of working individually in a shared environment – and to differentiate it from co-working (with hyphen), which indicates working closely together on a piece of work (Fost, 2008) – although often these terms are used interchangeably.

(The rise of coworking spaces: a literature review, Alessandro Gandini)

Coworking spaces were intended to become an alternative to working in a classic office or in private home, a new type of workplace infused with values espoused by the open source movement. But their immediate appeal was to offer a solution for growing ranks of independent creative workers who were escaping isolation of their homes by working and meeting in cafés (Jones et al., 2009). As the creative class rediscovered the ‘third space’, the phrase first used by Oldenburg (1989) to describe the spaces of spontaneous socialization between home and office, they reinvented it and turned it into a **coworking space, where work and community were intertwined.** (Coworking: A community of work, Andrej Rus and Marko Orel).

Ethnographic studies and case studies of coworking spaces often describe conscious efforts of members, and in particular of community managers, to sustain the types of relationships that they associate with community.

The most frequently used terms in describing coworking by practitioners are friendly, fun, creative, inspiring, productive, open, free, community, etc. (Moriset, 2013). Perhaps the clearest definition of coworking as community can be found on one of the community driven web platforms, where coworking is defined as “global community of people dedicated to the values of collaboration, openness, community, accessibility, and sustainability in their workplaces” (Global Coworking Blog, n.d.). These values are often repeated and elaborated on in manifestos of local coworking spaces that create formal and informal rules to support those values.

Coworking spaces thus aim to recreate the physical space that enables the individual users to maximize their productivity by “combining the best elements of a workspace (social, energetic, creative) and the best elements of a workspace (productive, functional)” (Botsman and Rogers, 2011: 169 from Coworking: A community of work, Andrej Rus and Marko Orel).



A view of Warehouse Coworking Factory Open Space, Marche Region, Italy

3. Creative Spaces and (small-sized) urban centers regeneration

The rise of Coworking and creative hubs is closely linked to the particular circumstances of economic growth and decline. The industrial decline and restructuring of the last quarter of the 20th century hit traditional industrial centers of cities badly. Key industries and employment were lost, and the economic, and then social base, of cities was damaged.

Many of the innovative urban regeneration programs sought to respond to these challenges. It was notable that some innovative city authorities in Europe, mindful of youth unemployment and the needs to radically restructure economies and support communities, turned to consider the possibilities of the creative economy (creative and cultural industry), an industry that had unfolded over the past 10 years and has now turned into a mainstream trend throughout society.

Across Europe, urban regeneration projects regularly engage with the creative industries to overcome the decline of traditional industries, complement the education system (in particular around innovation), engage with young people and tackle youth unemployment.

(How to set up a creative hub, The European Creative Hub network, ECHN)



Creativity knowledge and innovation have become the main driving forces of territorial economic and cultural development.

"In the contemporary world, a new development paradigm is emerging, which links the economy and culture, embracing economic, cultural, technological and sociological aspects of development both at the macro and micro level. Central to the new paradigm is the fact **that creativity, knowledge and access to information are increasingly recognized as powerful engines driving economic growth and promoting development in a globalized world** (UNCTAD, 2008)

THIS GROWING RELATION BETWEEN CREATIVITY AND TERRITORY LEADS TO THE INTRODUCTION OF THE CONCEPT OF "CREATIVE ECOSYSTEM"

(URBACT, Creative Clusters)



It is an environment of excellence based on creativity assets that generate socio-economic growth and development, and comprises three interlinked components:



Economy

Creative Industries: companies and organizations of the cultural and creative sector as economic, social and cultural engines.



Places

Creative spaces: places as spaces of cultural and creative production and consumption that attract resources, people, capital.



People

Creative talent, people with artistic skills and personal abilities that nurture creativity with an entrepreneurial spirit enhancing the creation of innovative business.



The notion of creative cities goes well with strategies of culture-led urban regeneration. In fact, one of the motivations behind creative-based development is the redevelopment of derelict of industrial sites that served as old craft production (textile, ceramics, jewelry/metal craft) towards the creation of cultural quarters, cultural and creative districts creative hubs or innovation hubs

(Cunha, 2007 from URBACT, Creative Clusters)

The interaction among the three components depends largely on specific governance system, and on connectivity, namely the level of access to communication technology and digital economy.

In particular, creative economy is strongly related with the concept of "PLACE" and it has been applied to several spatial scales, ranging from **creative cities and creative districts**, to creative-oriented facilities implemented in collaborative and creative spaces.

At a micro scale, the creation of creative-based facilities contributes to attract and retaining creative people, artists, prospective entrepreneurs generating favorable conditions for the development of their work.

This is what happen in the experience studied in this module, Warehouse Coworking Factory, a former handicraft warehouse-

turned-coworking space, which is gathers and retains in the small city of Marotta, Marche Region, a dynamic community of freelancers, independent professionals and creative people coming from different small urban areas and rural districts.

Even if literature and discussions about spatial global challenges are mainly focused on global big cities and metropolitan areas, there is a growing awareness and interest in the potential of small urban centers and even rural areas: small territorial areas are not necessarily devoted to failure and decline. Vice versa, they present several potentialities and opportunities, and respond to several trends and needs, among them the urban exodus, the uniqueness of their territorial capital and the need of many talented freelancers and small businesses working

from home to break up the isolation and gather in unique physical places to experiment and thrive, to share experiences and ideas with their peers.

Creative hubs, innovative spaces where people can design, test, scale and launch enterprising new ideas, have become nests where freelancers and micro SME's gather, connect and collaborate; they are engines, where they exists, for a new local (social and economic) development; they are lighthouses for forgotten and abandoned areas of small cities and villages, gathering people in unused spaces and connecting previously invisible communities.



Successful Hubs have two common traits: resilience and sustainability. These Hubs understand the businesses and creatives who work within their environment and are able to respond to their needs.

*How to set -up a creative Hub,
The European creative Hub network Creative Clusters*

Hubs not only form communities, they also develop a structured serendipity that enables people to connect in ways they hadn't before, inspiring new cross disciplinary collaborations, community engagements and modes of working.

They also allow to link small territories to both regional and international stakeholders and networks.

Warehouse Coworking Factory is an example of all this in Marche Region.

The success and sustainability of creative hubs and creative-based strategies, especially in small territorial areas, depends very much on its leadership (which can be a person, a team, a local authority, a private company) who has to be strong, who has to understand the environment where the hub operates and interact with different stakeholders, who has to believe in human relationship as a key for the development of the territory and act as "agent of change" launching a strong project to initiate and enhance a process of change.

4. Warehouse Coworking Factory

the idea, the context and Space reconversion

Warehouse Coworking Factory is a coworking space and creative hub which gather in the small city of Marotta (13.000 people, small urban center in the Adriatic coast) a dynamic community of freelancer, independent professionals and creative people coming from many different small urban and rural areas of the entire Region (Marche region).

The project was launched in 2013 by Pamoja Value, a small private company started to support community-based entrepreneurship, drilling in prospective entrepreneurs and freelancers the values of COLLABORATION, OPENNESS AND SOCIAL INNOVATION.

The idea of a coworking was inspired by need to break up the isolation of young people looking for a way into employment, of talented freelancers and small businesses working from their home and bring them together to share a physical space and, much more than that,



VIDEO

Warehouse, a space where collaboration take shape

www.youtube.com/watch?v=X8iSohQUoTo

Warehouse is located in Marche Region (Italy), a very fragmented Italian District, made up of small cities and towns and characterized by an exceptional and untapped energy and creativity of the local emerging entrepreneurial fabric, which just waited to be connected and provided a space where to gather and crosspollinate to better access the new labor market.

Marche is a region of entrepreneurs. It has traditionally the highest density of firms in Italy (1 enterprise per 9.6 persons) although the innovativeness of the existing enterprises and the most recent start-up rates are not so high in relation to other EU Countries. Pre-existing entrepreneurial mind-set and models and lack of capacity to absorb innovation inhibit the cultivation of a new culture of entrepreneurship in the Region. Because of this, the economic crisis that hit Europa and Italy since 2009, hit even harshly Marche Region. In the province of Pesaro Urbino, where Warehouse hub operates, the registered companies lost between 2013 and 2016 were almost 700 and in the same period the unemployed between 25-34 years old doubled going from 9.52% to 20.26%. In this context the opening of a coworking space in an abandoned warehouse building has been really challenging.



Could have a regeneration project helped renovating a WAREHOUSE, turning it into a COWORKING space and a hub of opportunities for local youth, and become a FACTORY that produce innovative solutions to collective problems, while restarting the area?

The answer is an emphatic YES!

The space, a former textile warehouse-turned-coworking space, is the outcome of a creative process carried out together with young architect Lucia Cattalani, among the first coworkers and hub user, the founders of the space, Laura and Ronnie and the first nucleus of the community.



The intervention entailed the interior reorganization of a textile warehouse, one of 8 contiguous handicraft warehouse buildings (in a small artisanal site), all different private properties made empty and meaningless by the crisis.



The idea which gave birth to the first and most active coworking of the Region in 2013 was co-designed and developed in three months' time thanks to the intense and close-knit collaboration among the people who, together with Laura Sgreccia and Ronnie Garattoni, the founders and promoters, believed and accepted to take part in this project.



VIDEO

Watch the video on Warehouse
Space regeneration

<https://www.youtube.com/watch?v=PidbqvUH1pM>

Coworking are generally designed to meet the needs of their users. They are also influenced by the interests of their teams and the need to differentiate themselves from other Hubs. To become a sustainable and influential community player, starting with a high engagement of the very first community and getting the location and design right are important key to success.

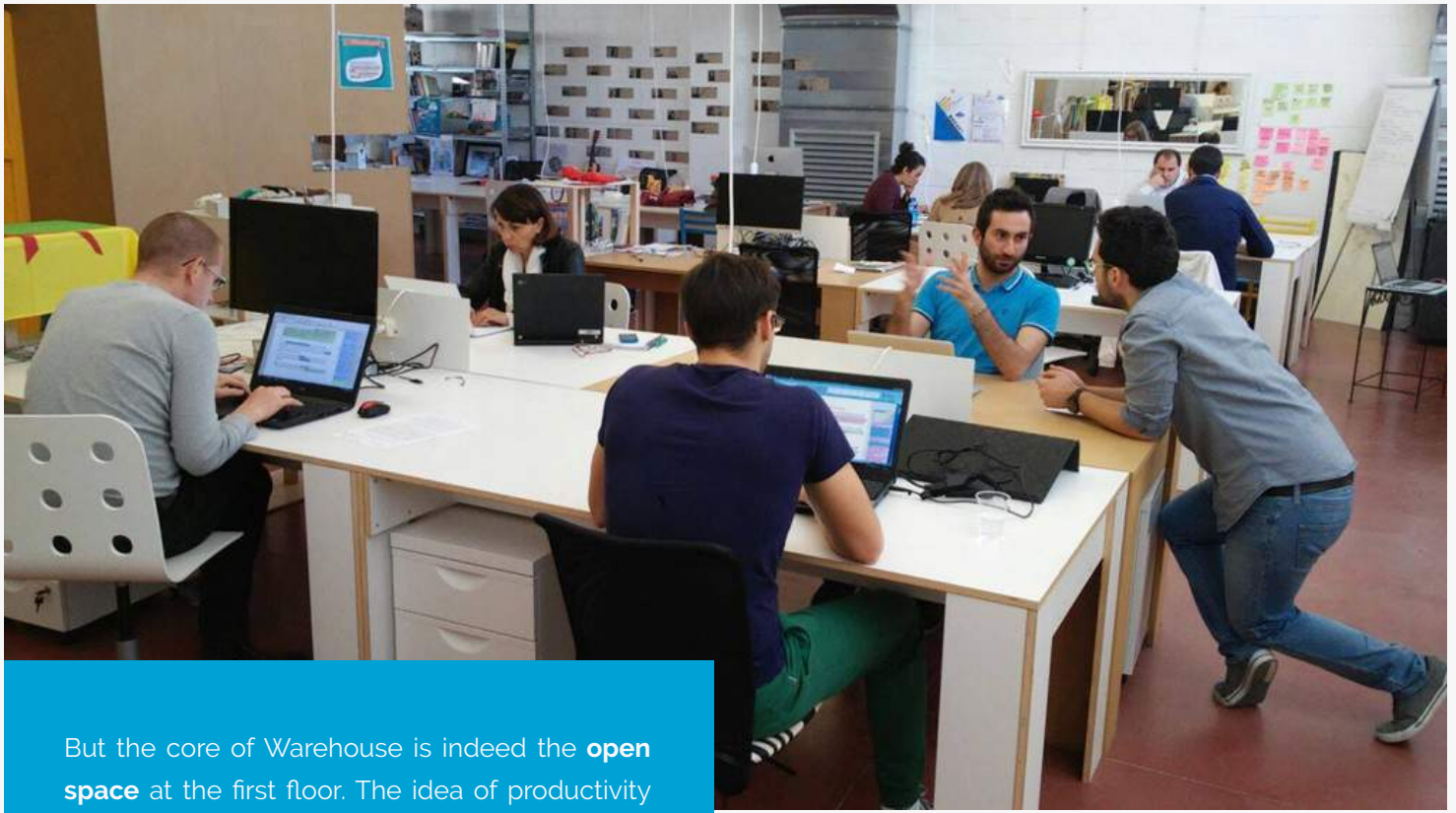
In line with the new and contemporary working philosophy aiming at reestablishing a human and social value to the professional dimension, the space regeneration has blown new life into an inherently industrial space.

Warehouse is today a nice, two floors flexible and functional working environment: 22 open-space workstations at the first floor, 3 private offices, a meeting room at the second floor and in the same open loft a coffee corner, with a good coffee machine and a very good coffee, and a relax area. Three hundred square meters built around the coworkers' needs and attitudes.



Provide coworking users with different spaces for different tasks, by balancing open space with more private area, is really important. Warehouse responds to this need organizing in the two floors different spaces, "rising of the level of privacy" from the open space and informal collaboration zones of the first floor (nomad and personal desks, living area and coffee corner) to the private offices and meeting room at the second floor.





But the core of Warehouse is indeed the **open space** at the first floor. The idea of productivity based on collaboration has turned open spaces into a paradigm for the modern workplace, apt to facilitate **interaction and crosspollination among members**.

All people involved in the co-design process agreed that the design should have really been a minimal and essential means apt to preserve the spirit of the industrial open space, even some of its original elements of design (such as lightings), to preserve the volumes, and combine them with the IT requirements demanded by the new working needs, the best elements of an open social space (energetic, creative, open) and the best elements of a workspace (productive, functional). Warehouse provide users with a wide and friendly array of space types that adapt to different specific needs.





The telephone boots realized with soundproofed sea cabin, to recall the proximity to the seaside (down the road) together with the two hulls of a ship haging on the wall, are elements that strongly characterized the interior design of the space and, through the time, this has also allowed Warehouse to develop communication around the concept of WORKATION, a nice place to work, or even better co-work on vacation, being Marotta a seaside resort town.

Warehouse (the Hub, the community and its projects) are today the results of the hub strong bond with the local environment and its international connection.

The good practice of space regeneration contributed spontaneously to the process that the Italian creative hub brings along in its own name: **the Warehouse turned to a Coworking space and the Coworking space, since the very beginning much more than a coworking space, turned in a Factory, an innovative working place where social and cultural entrepreneurs can learn, experiment and thrive, where traditional companies, institutions, profit and non-profit organizations, as well as schools and academic institutions can find reliable partners and support for the design of innovative and social impactful project.**



Collaboration across sectors and cultures is an asset and added value of all projects and services Warehouse promote and facilitate, adopting co-design, community-led initiatives and participatory approaches.

The space regeneration and transformation started, after three years, to affect spontaneously the neighborhood and the small industrial sites that served as old craft production, made up of several warehouses left empty as the result of the crisis, started a process of renewal with different businesses starting up:

SPAZIO 7, a CrossFit Gym is the result of the regeneration of a second warehouse within the small site, and among Warehouse coworkers there are also some fitness aficionados;

A third warehouse was converted into a place for the handcraft production of pasta...and some of Warehouse lunches, especially in the occasion of networking events, are based on lasagna pasta;

A fourth warehouse was converted into a startup drinks Lab, a small batch bottling facility.

A fifth warehouse was regenerated to host a design 3D building miniatures & model.



Our mission is to make local institutions more and more aware that technology, innovation and creativity (and arts, culture, design, media, etc.) can be placed at the service of urban policy and redevelopment.

At Warehouse, we have it very clear that Creative Hubs (and Warehouse is a proud member of the European Network of Creative Hubs) can be innovative tools, and hub leaders' new stakeholders, for strategic intervention through creative urban regeneration processes.

Space regeneration make sense if hub leaders together with local decision-makers are able to build the link between the creative sector and the wider local economy and nurture the areas where creativity is growing.



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MODULE 7 Sustainability & Fundraising

PARTNER
BEFO



Purpose...

The purpose of this module is to give knowledge about benefits of sustainable co-working space and how to create and maintain it. This module will also provide the general information of fundraising and steps how to improve likelihood of successful fundraising event.

Learning Outcomes

In terms of knowledge, the learner will know about

- ✓ green co-working spaces and how sustainability gives benefits not only to members of co-working spaces, but also to the nature
- ✓ know types of fundraising and mistakes to avoid

In terms of skills, the learner will acquire ability to

- ✓ how to make sustainable working space
- ✓ develop fundraising strategies

In terms of competences, the learner will be able to

- ✓ establish and maintain sustainability in the working space
- ✓ to improve possibility of successful fundraising event

1. Sustainability

Sustainable co-working spaces has become a popular trend. Creative people thrive in the co-working spaces that are the future of work. Today, a co-working space is considered outdated if it's not green. This happens because a lot of creative entrepreneurs are concerned with the global warming issues and have a sustainable lifestyle. Large companies are aware of this trend and display their corporate social responsibility to show that they give back to the community. Sustainability is not benefitting only for nature, but also for workers and companies who provide green co-working space.

This part of the module will show main examples how green co-working spaces are giving benefits for business and nature.



Read more

As spaces centered around collaboration, sharing, and innovation, coworking spaces are uniquely positioned to come up with creative solutions to environmental sustainability. There are many successful and famous co-working spaces that are oriented to sustainability. You may get to know some of them in the following link:

www.coworker.com/lab/coworking-spaces-part-save-environment

1.1. HOW CO-WORKING CAN MAINTAIN SUSTAINABILITY?

impacts on nature

Less waste

Co-working spaces follow the **sharing principle** which refers not just to the physical space but also to supplies, resources and amenities, **lowering wastefulness**. Compare this with solo offices which redound to more wastage. Resources and equipment – from printers and copiers to kitchen kettles and fridges, to meeting room projectors and boardroom tables – are shared by the community members in a shared office or co-working facility. That, in itself, is a huge step towards a more eco-friendly work environment. The result is less environmental damage due to the manufacture of these items, and less office equipment destined for landfills. That's a "win-win" for independent professionals and small businesses, who save money as well as reducing their ecological footprints by **sharing office resources**.

Environmentally conscious design

Internationally, some co-working providers are gaining attention for their eco-friendly building designs. The idea is to integrate as many existing structures and materials as possible into the design to eliminate waste. Where new finishes are required, only recycled or recyclable materials are used.

Grind, a co-working space in Manhattan, has fitted **recyclable floor tiles and doors** that are constructed from **environmentally friendly materials**, using sustainable manufacturing processes.

CoCoon, Hong Kong's largest co-working space, features **reusable bamboo floors and non-toxic wall paint**, while

Green Space in Denver used only reclaimed building materials throughout to create one of the most environmentally friendly work spaces in the United States.

Sustainable energy sources

Many providers of shared office space have sustainable energy sources.

Denver's **Green Space**, for example, is almost 100 percent powered by **solar panels** installed on the building's roof. It's not only the big energy-saving statements that can help save the planet.

Companies like **Grind** may still rely on the national grid for its power supply, but it does its bit by turning off the lights at night.

Low-energy LED and CFR lighting are also standard across most

Eco-friendly fittings and features

Co-working companies are also paying attention to the details that can make a difference.

Huckletree, the self-proclaimed "community for the curious", actively discourages printing and supplies only **recycled chlorine-free paper**. It also donates all printing fees to the Trees for Cities charity.

Second Home in Lisbon has strategically placed more than a thousand **drought resistant pot plants** around its open workspace to **enhance air quality** and **insulate against noises**.

Similarly, **Green Space** has erected **living walls** as natural oxygen-emitting space partitions.

Grind has installed **low water usage taps and toilets**. They have a shared kitchen with crockery and cutlery in an effort to eliminate the use of disposable paper and plastic items.

When it comes to caring commutes,

Green Space has invested in **shared bicycles**, and encourages members to use its car-sharing initiative to get to and from work.



Driving environmental initiatives

Along with creating well throughout workspaces designed to cut carbon emissions, a number of leading co-working companies are actively involved in initiatives designed to help save the planet.

For example, London-based co-working provider, **BuyGiveWork**, is the brain behind the **in-house Green Lab**, a dedicated space where start-ups and academics collaborate to work on water, energy, waste food and aquaponics projects (aquaponics is the combination of aquaculture (raising fish) and hydroponics (the soil-less growing of plants)).

1.2. WHY ARE SUSTAINABLE WORKPLACES SO IMPORTANT?

benefits for members and businesses

Firstly, green co-working spaces are economically viable.

Start using **energy-saving office equipment** and you'll see how much you can save this way!

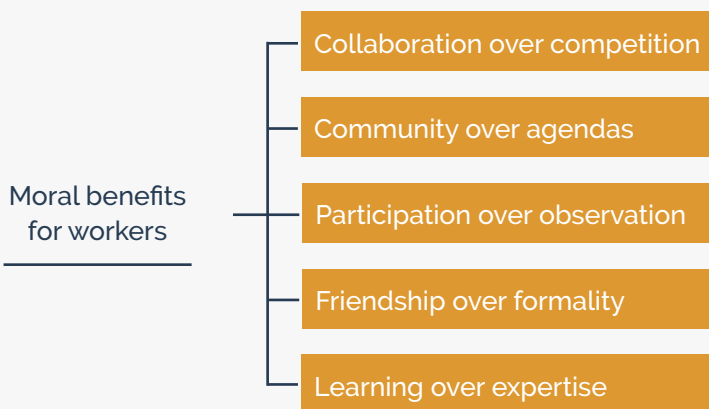
Secondly, the joint effort brings better results.

Green co-working spaces unite the conscious individuals who **collaborate** to reduce their carbon footprint. A common space can help them do it in a much more efficient way.

Moreover, being sustainable is a competitive advantage.

An eco-friendly co-working space helps its members to **establish partnerships**. Those can be sustainable businesses that might want to collaborate with your conscious company.

Furthermore, the members of the green co-working spaces tend to have good health and wellbeing. The following moral benefits can be applied for all co-working spaces in general, however, they tend to be seen outdated since the green co-working spaces provides more benefits for workers, companies and the nature.



It's well known that co-working spaces offer the potential to help us become more effective in our personal endeavours. What you may not have realized, however, is that they also provide a productive atmosphere for us to strive for positive societal changes on a larger scale as well! So, the business going green may not only maintain sustainability of nature at some point, but also maintain sustainability of the company and co-working spaces. Sustainable practices give number of benefits for companies.

You may see the main benefits for companies below!

1.

Save Money

Employing eco-friendly technologies and cutting down on waste in energy, resources and employee time generates significant annual savings. Even simple steps like turning off computer monitors can have an effect.

2.

Boost Market Share

Lean, efficient businesses with a reputation for earth-friendly profits now attract a lot of attention from savvy investors, new customers and the press. Investors, in particular, like to see that cost-saving measures are in place.

3.

Create Green-Collar Jobs

Thanks to an increasing focus on sustainability, a lot of new titles have been introduced into our lexicon, including passive solar building designer, wind energy engineer and energy-efficient construction worker. Some believe that renewable energy development could create millions of new jobs

4.

Attract and Retain Employees

Businesses with fair and ethical practices are like catnip to highly qualified employees. Happier workers also tend to perform better, circumventing the expensive process of firing and rehiring

1.3. HOW TO CREATE SUSTAINABILITY AND MAINTAIN IT?

Cultivating Capital offers multiple tips for us to make the business green and sustainable:

- ✓ A good (green) company's mission statement
- ✓ Establishing a green team
- ✓ Provided trainings for employees on sustainability
- ✓ Energy efficient lights, especially LEDs
- ✓ Sleep mode and power saver features on computers and other equipment
- ✓ Reusable kitchen items



Read more

You may see more tips in the following link:
www.cultivatingcapital.com/greening-offices

Sustainable co-working spaces does not mean a quick fix to reversing the dangers of global warming issues, but it is a small step in the right direction. However, it is a work solution, which many can realistically consider partaking in. Acting together as a community will help secure the futures of generations to come.

Kim Burmester

from StartUS Magazine

emphasises five points why Co-working spaces are the way of the future

- Flexibility
- Affordability
- Networking opportunities
- Amazing amenities
- Productivity benefits

Read more



You may see more tips in the following link
www.cultivatingcapital.com/greening-offices



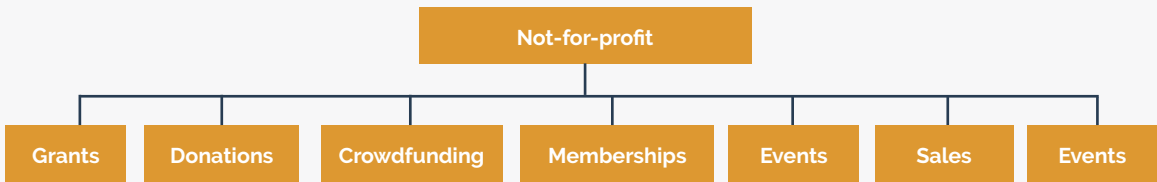
2. Fundraising

Fundraising or fund-raising is the process of seeking and gathering voluntary financial contributions by engaging individuals, businesses, charitable foundations, or governmental agencies. Although fundraising typically refers to efforts to gather money for **non-profit organizations**, it is sometimes used to refer to the identification and solicitation of investors or other sources of capital **for for-profit enterprises**. It is indeed a challenging job of collecting money as donations, for a special cause from, individuals and businesses. A person who raises the money from them is known as a fundraiser.

Not-for-profit organization

is an organization that does not earn profits for its owners. All of the money earned by or donated to a not-for-profit organization is used in pursuing the organization's objectives and keeping it running. Typically, not-for-profit organizations are tax-exempt charities or other types of public service organizations, and as such, they are not required to pay most taxes.

2.1. TYPES OF FUNDRAISING



Grants

Grants are important source of funds for many not-for-profits. Grants are amounts of cash given to organizations or individuals for precise purposes. An individual who is opting for a grant must keep track of all the data, which may be required in the future. There are certain grants by the government as well.

Donations

Smaller groups often think it's too hard or they're not worthy to get donations. That's not true – if you have supporters, then you can have donors. Getting donations is a matter of ensuring you have the right administration processes in place, being clear from the outset about what you would like to do with any donations you receive, and learning the right way to ask.

Memberships

A membership program (or, if you're a school, university or TAFE, an alumni program) can provide a handy source of regular, predictable and renewable funds for your organization. Friends-of schemes serve much the same purpose. Of course, membership schemes are first and foremost about fostering a sense of belonging among your supporters – you need people's enthusiasm more than you need their money. But, the fundraising potential is also important.

Crowdfunding

It is an online fundraising campaign for a specific goal. It differs from traditional fundraising in a number of ways, but the most significant is the importance of setting a target: the fundraiser sets a target, people pledge an amount – usually in exchange for some form of reward, but sometimes just as a straight donation – and the amount pledged/donated is remitted to the fundraiser only if the target is reached. It takes energy and creativity, but it can bring in much-needed funding and attract a whole new audience of supporters.

Sales

Almost every not-for-profit organization has a number of items or services it can exchange for much-needed revenue. When we talk about 'sales' or 'earned income', we mean the money you can make through selling what you know, what you do, what you have, or what you can sell. Money raised through this method is generally untied money – people have already paid for what they want; they don't expect anything else from you. That means you can use the fundraising dollars raised through this method for pretty much whatever you want.



Events

Special fundraising events are the lifeblood of many not-for-profit groups, though they can take a lot of time and energy to be truly profitable. Some examples of the types of special events that make for popular not-for-profit fundraisers include:

- Festivals and balls (dances)
- Fashion parades
- Talent contests and art shows
- Film nights
- Games nights
- Progressive dinners
- Various "...athons" - walkathon, runathon, readathon, skipathon, etc.
- Sponsored record attempts
- Themed weeks (Movember, FebFast) are becoming a more prominent type of special events fundraising.

Sponsorship

(community-business partnership)

Creating a successful community-business partnership brings benefits to both the business and the not-for-profit involved, and often for the wider community as well.

Sponsorships are just one type of community-business partnership. Other models include:

- Volunteering, involving individual employees or groups, skilled or unskilled labour
- Financial donations, as a one-off, or through an ongoing employee donation scheme, regular staff collections, or sponsorship of a particular program or activity
- In-kind donations, involving donation of goods or services
- Pro-bono or discounted services and products, involving donated or cut-price contribution of skills, knowledge or experience



2.2. STEPS TO A SUCCESSFUL FUNDRAISING EVENT

There are many steps to successfully make a fundraising event and raise the money for your goal. To get a donation, firstly, you need a great idea.

Purpose of fundraising event

Grants are important source of funds for many not-for-profits. Grants are amounts of cash given to organizations or individuals for precise purposes. An individual who is opting for a grant must keep track of all the data, which may be required in the future. There are certain grants by the government as well.

Fundraising goal

The amount of money you choose should be what you hope to get, that is, the amount you plan to raise **after** expenses are deducted (budget), ensuring that you raise that amount above and beyond all expenses.

Leadership

As part of your fundraising efforts, your event will most likely have a "**host committee**" and one or more "**host committee chairpersons**." These people are responsible for contributing substantial amounts to the event and encouraging others to do the same. The host committee is generally composed of wealthy donors, business leaders, or local celebrities. The host committee and chairpersons are not responsible for actually running the event, but are integral to ensuring that you reach your fundraising goals.

Target audience

It is important to understand who is the target audience. Is event geared towards a specific group like business people or young professionals or everyone will be invited?

Set – Up

The event staff should plan the event set-up well in advance. The set-up includes all of the particulars of the actual event: Where will it be? Will there be entertainment? Will food be served? ... and so on.

Marketing/advertising

It is needed to convince supporters that the organization and event are worthy of their time and money. It is necessary to draw up an entire marketing plan for the event. Possible methods of "getting the word out" include: using the non-profit's fundraising network, mailed invitations, direct mail, phone banks, word of mouth and the event host committee.

Sales

There must be a procedure in place for making the actual ticket sales or accepting donations for the event. It must be decided whether there will be different contribution levels for the event (such as a flat ticket charges, an extra charge to be invited to a VIP reception in addition to the event, etc).

Protocol of the event

It is essential that everyone who is working at the event knows ahead of time, what their responsibilities are, where they should be during the event, and how the event is going to "flow", so it would run smoothly.

Gratitude

It is advisable to make sure that the organization takes the time to send thank-you notes to everyone who is involved in the event, including contributors, volunteers, staff and vendors. Keep in mind that you may ask contributors for help again so thankfulness is important to maintain donors.

2.3. NON-PROFIT FUNDRAISING MISTAKES TO AVOID

Not Building Relationships With Your Donors

Fundraising is first and foremost about building relationships. Nurture the relationship with your donors by staying in touch with them, thanking them for the contribution they made to the success of your organization. Get in touch with first time donors immediately after their first contribution. Periodically call as many donors as possible, if not all, regardless of the size of their gift. To make this process as efficient and as smooth as possible, schedule some donor "thank you" phone calls into your team's calendar every week or organize a thank-a-thon, an office "donor calling" event when you can spend the whole day calling donors to thank them.

Failing to Measure Social Impact

Non-profits need to develop the ability to know whether they're making a difference. They need to know how to invest time and resources wisely so that they can do better over time. A lot of non-profits dismiss the importance of impact measurement, or if they don't know, they don't know how to go about it. There are many reasons why non-profits should invest in measuring impact: gathering data and stories to be used in marketing and communications, getting quantitative and qualitative inputs and feedback for programs and activities, and sharing information with other non-profits. Above all, measuring impact is essential to attracting and retaining donors. New donors want to see whether they will be donating to a reputable and effective organization. Long-term donors want to keep giving to a transparent organization that's accountable to its donors.

Forgetting to Answer crucial questions

It is important to be able to give answer to questions such as "What will the donation help with? Where does the money go? How is it going to make a difference?". Be as specific as possible.

Only Asking for Money

If everything that your donors ever receive from you is fundraising solicitations, you are at risk of ruining your relationship with them. Instead, invite your donors to take partial ownership of the great work your non-profit is doing. Ensure your communication plan includes an array of diverse outreach activities aimed at your donors. Include thank-you notes, success stories, and organizational updates. Keeping your donors in the loop and allowing them to interact with your organization in a variety of ways not only keeps the donor engagement and retention high, but it also increases their sense of belonging and loyalty to your organization.

Focusing Too Much on One-Time Donors

One-time donors matter. Whether they make a big or a small donation, every dollar counts. However, when it comes to non-profit fundraising, monthly giving (otherwise known as recurring giving) reigns supreme. Great monthly giving programs have a much higher return on investment compared to one-time giving programs. Monthly donors have a higher retention rate than other types of donors. Furthermore, recurring giving programs are not only relatively simple to manage for non-profits, they also make giving easy for donors.

Asking Too Soon

Many non-profits ask for donations as soon as an individual comes into contact with their organization. Work on building and cultivating the relationship first, before making an ask.

Underinvesting in Fundraising Efforts

If a non-profit doesn't place enough value on their fundraising capacity building, they will stagnate, regress, or fail. Fundraising doesn't just magically 'happen'. What many non-profits sometimes forget is that neglecting your fundraising means neglecting your mission. If you want your organization's impact to grow, you need to invest in fundraising. If you want to do further your mission, you need to raise more money.

Summary



Sustainable and green co-working spaces

Green co-working spaces may not require for members to be green businesses as well, but they do ask that members care about this philosophy. They may encourage their members to walk and bike, to participate in ride sharing and to use alternative transportation methods etc. Among the many sustainable practices in green co-working spaces you may find: composting, high recycling rates, low waste levels, solar panels, wood planter boxes, native and organic gardens or anything else.

Going green provides benefits for workers health since there are plants and less or non-toxic materials used. Co-working spaces provide many benefits for workers, however, sustainable co-working spaces also make members feel proud and more comfortable which maintains the popularity of co-working spaces. They are also more popular than "outdated" non-green co-working spaces.

Fundraising

People with great ideas tend to seek for some investment to realize their ideas. Even though fundraising is complicated and may be even unsuccessful, there are many successful examples around. This module includes types in which fundraising happens. It is important to work with the idea and to be ready to answer many difficult questions given by possible contributors. There are numerous crucial rules to follow and mistakes to avoid to improve the possibility of successful fundraising event. However, there is no magic potion for successful fundraising.

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