

# Impact of Co-Working on Entrepreneurs and Startups

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## Impact of Co-Working on Entrepreneurs and Startups

Startups and entrepreneurs are often innovative and intelligent, and looking for a way to save. Co-working environments can help you [start a business](#). From lower costs to improved networking, co-working spaces have more to offer than Wi-Fi, convenient parking and hot coffee for the early morning and late nights. In a [Deskmag](#) study, respondents answered that they increased their social circle, business network and productivity from working in a co-working environment. If you're an entrepreneur or are launching a new startup, consider co-working.

Here are 3 benefits that come from a co-working space.

### A Way to Save

Rent isn't cheap – especially if you live or work in a major city. Early-on entrepreneurs and startups are often strapped for cash and looking for ways to save. Co-working spaces are a great way to save on overhead while still being able to work in a clean, professional environment. By renting a co-working office space, you'll save on [office furniture](#) and office equipment. Depending on where you choose to go, you can gain access to frequently used equipment such as a scanner, copy machine and fax machine.

You can also cut down on typical business expenses, from electricity bills to lunches. If you're used to running into a local coffee shop for free Wi-Fi, you'll no longer feel the pressure to make a purchase or fight with others over the only outlet left. Memberships are often more flexible than a commercial real estate lease, offering space by the hour, day or month. You may also be able to trade expertise with another for a mutually beneficial, short-term and cost-effective partnership.

### A Source of Support

In a co-working space, you can network and connect with other startups and entrepreneurs in a no-pressure zone. You can meet potential investors, clients and partners. Use the co-working environment to tap into the minds of others when it comes to problem-solving and new ideas you're unsure of. If you need a project done quickly or need advice when you're having second thoughts, there's a good chance the people around you can provide a recommendation.

Co-working environments with regulars often have a sense of community, where renters become the advocates of others. Not only does everyone in the building want to succeed, they are often more willing to help others do the same. You are unlikely to see someone with a glazed-over look of dissatisfaction day in and day out – a common ailment in corporate offices. Co-working spaces, from the [furniture](#) to the culture, encourage feedback, communication and many find a new support system amongst fellow entrepreneurs and startups.

### A Foundation of Innovation

With the ability to tap into your newly found support system, your innovation is taken to new heights. [Martin Ruef](#), a sociologist at Princeton who studied entrepreneurs, found that those who broadened their social sphere of contacts from small groups of acquaintances to larger, more loosely-connected networks of people were far more innovative than those who didn't. More innovation is what you will get in a co-working environment with the perspectives of a wide range of people with varying experiences and industries.

You could find your next idea by spending some time in a co-working office space. There are more than a few instances of people companies with people they've met while co-working. You can also develop your own experience. Some offices will offer workshops on topics like "VC pitching" or events such as brown bag lunches for more networking opportunities.

Co-working shifts the startup mentality away from the focus on finding funding and onto the tasks of growing a company culture, developing innovative ideas, and locating positive support networks. According to Deskmag, the majority of co-workers report an increase in self-confidence - almost 90%. By working in a co-working environment, you can gain confidence, ideas and new insights while saving money.