

Adapting your Center to Today's Client: 10 Tips to Drive Profitability

As the business world changes, we must continue to tweak and evolve our offerings in order to stay relevant and profitable in the highly competitive business center industry. The 10 tips below can serve as a guide to help you adapt to the current market environment.

- **You must have an up to date technology offering.** State-of-the-art technology is no longer a luxury or something that sets you apart; it is a requirement to 'put you in the ballgame' today. In today's market, with the rise of free applications such as Skype and Google Voice, being up to date on your technology is an expectation of our clients. Are you able to provide the ample bandwidth, wireless access and ample speed to service your client's data needs? Does your phone system provide ample mobility options for your clients needs today?
- **Your systems must be open to support your client's data and operational needs.** Because of the aforementioned free tools are available on line, your systems and connectivity must support these commonplace business tools. Does your current data system prohibit clients from being able to do what they need to with services such as online meetings or Skype? Are you able to sell various tiers of bandwidth so that you can keep your own costs down while offering expanded bandwidth offerings to the clients that need it?
- **Make it easy for your clients to spend money with you.** Today's client is fast paced, quick moving and used to doing many things at one time. Clients do not like to take the time to call and book a meeting room or receive admin services anymore. Develop your internal systems to allow meeting space and services to be booked online and allow admin services to be completed without ever having a live conversation.
- **Offer complete safe, secure, 24/7/365 access to your facility.** The reality of today's business world is that business never stops and we are all almost always connected. Your center must allow after hours meetings for all users with a system in place that makes it easy for clients to come in on an evening or the weekend. Gone are the days of working 9-5 Monday-Friday and we must adapt our centers to accommodate the needs of our clients.
- **The face of your business MUST be a seasoned Sales Professional.** Your center manager or person responsible for sales must be a sales driven professional. Additionally, it is crucial to have an appropriate bonus structure in place that matches the goals of the center. We see general administrative or office manager types in charge of sales from time to time, to the detriment to the center. Keep in mind this person is the single biggest key to closing more sales and is the person who your prospects associate most with the center.
- **Your physical space must project the professional image you are selling.** The center must look like you care about your business as this what is representing your clients. If you have not put on a fresh coat of paint or updated your furniture lately it's time to do so. Business lounges continue to be a very popular feature of successful centers so look into creating a high impact lounge. These things can be tough in a difficult economy or with occupancy issues but never forget this is the product you are selling!
- **Create an environment that clients WANT to be a part of.** Wireless internet access has exploded across the country and more workers are working in nontraditional locations. As a result we need to create an 'environment' that the client want to participate in and is experienced as soon as they walk into the center. Consider offering a work bar environment as well as other 'cool' areas for the

mobile professional. You will find that these areas might just become the most profitable real estate in your center. Do you offer events geared toward the small business person or professional networking in order to give them a reason to want to be in your space?

- **Review, monitor, adjust and improve your pricing structure continuously.** If you have not revisited your pricing structure lately it's time to do so. It is important to be able to offer various types of packages to meet the varying needs of our clients today. You may be losing sales or perhaps leaving money on the table if your pricing is out of line. For example, with all of the services available today from companies like Phone.com, Google Voice and Skype to name a few, it's important to stay abreast to what's available to our clients and adjust our pricing to remain competitive. While there is no replacement for a live receptionist that resides in the city where the clients live, the reality is the new generation is more price conscious than ever before and not everyone wants or needs live reception services. As products continue to evolve and the world evolves, we must continue to evolve our products and offering. Another important factor that comes into play here is knowing your competition and not only their 'price' but how they are positioning their products and flexibility.
- **Take advantage of current trends in the market.** For example, are you able to offer small office/workstation packages to meet the needs of the limited budget? In almost every market I work in, we see clients that want 'the full office package' with all the bells and whistles but they want to get it all for \$500 or less...sound familiar. We have success in many centers where they are able to offer a small office or a semi private workstation on a full time basis at this \$450-\$500/month price point. These trends are always changing so pay special attention and adjust your products accordingly.
- **Ensure you have a successful marketing plan and professional marketing materials.** The first place many of your clients will visit to learn more about your center is your website so it is critical this site is up to date and SEO optimized. Make sure you are actively selling your center across the community and participating in events wherever you may find clients. Always have professional marketing collateral to leave with your prospects to help you sell!!!!

While there are many more things you must also understand to ensure a successful center these ten are key for driving profitability. Office Suite Strategies understands how to effectively execute these items proving them to be successful. Visit www.officesuitestrategies.com to find out more.

About the Author:

Karen Condi has over 13 years experience in the Business Center industry and has been a key player in Office Suite Strategies rapid expansion; she possesses extensive knowledge and expertise in the areas of sales, marketing, operations, planning and development. Specializing in turnkey, takeover, start up and crisis management projects, Ms. Condi has dramatically increased ROI for many clients across the country. Prior to working with OSS, Ms. Condi served on the leadership team for a national Office Suite provider, where she opened, acquired, developed and managed over 30 locations throughout the United States. Ms. Condi brings unparalleled development, management and operations experience with a complete understanding of best practices to maximize ROI, revenues and profits. She is currently the Executive Director and Principal of Office Suite Strategies, www.allianceofficestrategies.com. The OSS team is currently engaged in over a dozen consulting, development and management engagements with business centers around the world. Karen may be reached at kcondi@officesuitestrategies.com.