

HOW TO PRE-SELL COWORKING SPACE MEMBERSHIPS



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At Proximity, we have the opportunity to work with hundreds of coworking spaces in the early phases of their businesses. One thing we've noticed that differentiates those who start out strong from those who struggle to succeed is if the space **pre-sells memberships**.

We've found that pre-sales are essential to a successful coworking space and alleviate much of the business risk for a new endeavor. Here are several ways you can start early to build your community and create a membership base before you open your doors.



START WITH WHY

Simon Sinek said it best: "People don't buy what you do, they buy WHY you do it." Being able to articulate *why* you're starting a business, and why others should get involved in the work you're doing is the most important tool in every entrepreneur's tool belt.

This is the vision that your future members will subscribe to and will be your company's North Star anytime you're looking for direction. Thoughtfully craft your WHY, then tell people about it as often as you can.

BUILD ANTICIPATION

If coworking is a new concept in your community you'll spend a lot of time educating people about what it is, so get started early. Social media is a great way to build anticipation and start networking. If you're going to be located in an area near other businesses, make sure to connect with them as soon as your location is confirmed, and educate them about what you're doing. They're likely to help tell your story as their customers will be sure to ask what's happening with the neighbors.

TIP: If you can connect with local influencers and get them excited about your coworking space, offer them a free membership in exchange for lending their voices to your cause.

SET UP YOUR SOFTWARE AND MEMBERSHIPS

Even if your buildout isn't yet complete, start planning the types of memberships you'll offer, what each membership includes, and what your rates will be. Leverage coworking management software to track memberships and automate your billing activities.

- Offer a discount for members who join before you open to incentivize early sign-ups.
- Use specific discount codes for each of your advertising methods to track where your marketing is working.
- Think about charging members a deposit for their first month and offering their second or third month for free. This will help with retention and give you a boost to your early operating capital.



BUILD YOUR COMMUNITY AS YOU BUILD YOUR SPACE

One of the biggest mistakes we see coworking space owners make is waiting until after their space is open to begin building their community and member database. Your community is going to encompass more than just the members who regularly work in your space. These will be the people who you'll rely on to keep your business vibrant, even if they don't work at your space every day.



The difference between your average office space and coworking is all about one thing: **community**. You don't need a physical location to start building your community.

At least six months before you open your doors, begin building awareness and connections:

- Host a BBQ or happy hour
- Invite people out for coffee, dinner, or drinks and start to learn their stories
- Make helpful connections between others as often as you can
- Partner with local restaurants or coffee shops and host regular networking events



Example: A Beer and Business event once a month is a great way to get started. You'll be surprised at how quickly you can get your group to grow with good communication and an interesting topic. During your event, be sure to tell attendees about your coworking space.

Be consistent and communicative about your events. Create and promote your events online, collect registrations using an email address, and start building your database of potential members.

START A NEWSLETTER

An email newsletter is one of the easiest ways to communicate with potential members before your coworking space opens. It's also one of the most important ways to keep a consistent flow of communication with your community. Your newsletter should be sent often enough to keep your growing community informed, but not overwhelming them (a monthly or bi-monthly email is plenty). Your newsletter should always provide value to your readers.

As the owner of a new coworking space, you're doing more than just trying to fill seats—you're working to grow a community. Share stories of successful companies in your city. Post upcoming events that you know your members would want to participate in. When you come across helpful articles, job postings, grants, or any other useful tools, consider adding this as valuable and relevant content in your newsletter.



TIP: Mailchimp is a free and easy-to-use platform for email marketing. Manage your contact list, create an email template, and schedule your sends for important dates leading up to your grand opening.



IDENTIFY LOCAL PARTNERS

In order to have strong, vibrant communities, there must be strong, vibrant entrepreneurs within those communities. This means that the work that you are doing as a coworking space owner is extremely important.

Before opening, work to identify local partners and organizations whose goals and objectives align with yours. Forming partnerships with these organizations will give you additional advocates to lean on as you are getting ready to open. These partners can come in to play as speakers at your networking events, sponsors, and to help you spread the word about your coworking space.

Don't forget to keep your elected officials in the loop about what you're working on. Many city council meetings allow a few minutes for citizen comments. Take that time to let your city leaders know what you're up to and cast the vision of what a strong community of entrepreneurs could look like in your area. Use this opportunity to ask your council members to attend one of your events. They are likely in their position because they care about your community, so let them know how they can help you.

SCHEDULE HARD HAT TOURS

Is your space still under construction? Everyone loves feeling like they've got the inside scoop, and giving hard hat tours of your space is a great way to give members a sneak peek at what's to come.

Set up a system that allows people to book a tour online. This enables you to add contacts to your email list and keep potential members in the loop. Tours help your members envision themselves in your space and gives them the chance to offer important feedback.

It's helpful to have visuals available on site such as your architectural drawings or space mockups. Think about placing tape on the ground to signify where desks, furniture, and offices will be.

HOST A GRAND OPENING CELEBRATION

By the time you open your doors, your checkbook balance might suggest you skip a grand opening celebration. Don't do it! This is your opportunity to go big and you'll want to leverage the entire network you've built over the past several months.

Your grand opening celebration is a time for you to invite family, friends, neighbors, elected officials and your community members to your space. Send press releases and invite your local media to attend. Make sure there's a way for people to join your coworking space at your event, and consider offering a special price or some swag for those who join at your grand opening.

WANT OTHER HELPFUL RESOURCES?

Head to **Proximity Connect** where you'll have access to other coworking space owners and managers to share ideas and learn from your peers. Twice a month, join our free Coworking Community Call where we discuss helpful, practical tips for managing your coworking space. Proximity's School of Coworking is also a resource for space founders and managers to learn everything you need to run a thriving space.



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