

Co-working Spaces Are Good For Employees Well Being

Today the way of living and working has changed fundamentally in the post-pandemic world and office spaces have witnessed a massive transformation.

Well-being has been considered a driver of higher productivity levels and means of solving productivity. The flexibility in working days in pursuit of productivity and good health is no longer a dream for employees.

The pandemic has forced us to reconsider the way of working and those in positions to make the change are seeking a connection between work and quality of living life.

High levels of working stress can lead to labour stress, but training resilience has been shown to produce positive effects on the well-being and productivity of employees.

Empowering employees to work and learn effectively is a key factor in driving productivity. Innovative co-working spaces provide an opportunity for individuals to hone their skills and expand their capabilities.

Maintaining a high level of employee well-being is not just about a healthy snack bar, yoga, or gym, but goes beyond physical health – factors like mood, environment, leadership, and company culture.

All of this determines productivity and co-working spaces go a long way in ensuring that the well-being and productivity of employees go together hand in hand.

By instilling autonomy, creative confidence and collaboration, these workspaces foster a supportive environment that encourages meaningful connections with colleagues. This

improves morale, which directly influences performance, thus increasing job satisfaction.

Additionally by providing access to the latest technology and a flexible working style, staff can acquire new skills to remain relevant in the ever-changing digital landscape. This helps maximize available resources and enable employees to make significant contributions while feeling valued at work.

Moreover companies investing in innovation through workspace design can attract and retain top talent, keep up with customer demands, and gain an edge over competitors who haven't embraced this trend yet.

Ultimately creating the right working atmosphere has many benefits for companies- not only do they benefit from increased employee engagement but ultimately greater return on investment as well.

Co-working spaces have established a business that focuses on employees' wellness and overall well-being is now a key to being a good company.

In India's co-working space market it is possible to cross 50 million square feet by 2023, workspaces designed for flexibility will be top of mind for people seeking productivity and work-life balance.

The co-working space

A co-working space is essentially an employer-agnostic office. Self-employed professionals and workers from different companies can come to the same space to do their individual jobs. Think of employees setting up their laptops to work in a coffee shop, but in a more traditional office-style setting.

But Co-working is not just about working space, it is a well-rounded ecosystem. Professionals no longer need to go to the daily office, nor do they need to suffer from a lack of social

interaction as well. Similarly, it can effectively mitigate the risk of well being, mental health issues caused by loneliness and depression.

Coworking spaces promote employee well-being in the following ways:

1) Procrastination:

Working from home could lead to a point where home chores start involving your working hours. Delays in submissions, inability to meet work deadlines and the incomplete task can cause anxiety and last-minute rush. When you choose to work out of coworking spaces, you gain better control of your working schedules and enjoy a more relaxed being.

2) Casual and friendly environment:

While working out of a coworking space, due to the casual & friendly vibes, employees can reach their offices and leave whenever they like to go. Depending on the type of membership, you can select a mobile seat, and share the working space with several others. Or you can even go in for a full private office.

3) Interacting with like-minded professionals:

The coworking spaces are buzzing with professional activity. People from a variety of companies occupy the coworking space at the same time. Social interactions reduce the feeling of loneliness and anxiety.

Having someone working alongside you leads to better engagement, job satisfaction, good mental health and productivity. As per recent studies, about 46% of employees felt much less pressure when they are within a group.

4) Networking:

Interacting with other employees of different organizations creates a progressive network of professionals. Within boundaries you can interact, discuss, seek advice, vent frustrations or take suggestions. Healthy conversation in a conducive environment improves one's self-esteem and well-being.

The coworking environment contributes towards better mental and physical health. You may even find mentors, leaders, business partners, and new business opportunities too.

5) Facilities:

Coworking spaces make working easy and fun by meeting the specific requirements of professionals and still have no rules to follow. Coworking spaces offer unique advantages and facilities that can take away the burden off the shoulders of employees.

Some coworking spaces even offer childcare facilities, a place to take a nap, and many more. Some have designated calm spaces where you could meditate. Health enthusiasts can use the in-house gym at the coworking space and grab a snack at the food court before heading home.

The convenience, amenities and facilities under one roof help improve employee productivity and well-being.

Disadvantages of coworking space

A coworking space isn't important for every type of business or for every person. Let's see some disadvantages of coworking space.

1) Limited scope for customization

People who work in coworking spaces tend not to have much say in the shape, design, and layout of the office environment.

What you see is usually what you get, so if a coworking space is too small for your needs or doesn't have the exact utilities your business needs, you'll need to look for a more suitable space.

Less privacy

If you're a bigger corporation, or you work on undisclosed projects or with sensitive user data, you obviously can't have strangers looking around the place, peeking at screens, and leafing your printouts at the copy machine.

Coworking spaces are community-driven social hubs basically that thrive on collaboration, but this may mean less privacy for those who work there.

2) Reduced Productivity

Coworking may be great for professional networking and collaborative working, however, there is a thin line between business conversations and socialising.

When a business chooses a more casual collaboration space in place of a private office, they risk losing valuable hours spent by their employees chatting between themselves and talking to new people around them, who are not always business connections.

3) Lack of Exclusivity

Coworking offices provide memberships with unlimited access to communal workspaces for all types of companies. They are designed for members to come and go, and even bring as many people as they like, which can lead to overcrowded spaces and

limited access to meeting rooms which can create a rush.

You also can't guarantee that you'll be working alongside like-minded professionals, whereas with private offices, a like-minded business environment tends to stay within the same business districts.

The connection between productivity and work culture

Recognising the important connection between productivity and the well-being of employees, employers are making provisions to make sure that employees have a work-life balance.

Modern co-working spaces are set amongst the best health and well-being facilities and activities which are now part of the new work culture.

Certain environmental factors have been linked to greater well-being and productivity like air quality, greenery, food court, etc. Ultimately, employees get the freedom to choose how they structure their working day and it has huge benefits for overall well-being.

The automation of workspaces future

An innovative technology ecosystem gave flexible and on-demand places to support convenience, functionality, productivity and well-being. Co-working companies have enabled comprehensive contactless technology and robotic technology that has attracted customers.

The traditional desk will possibly be non-existent in the future, with wearable technology, artificial intelligence, machine learning and the internet taking over co-working spaces that are transforming into autonomous workspaces.

Smart access, digital meeting rooms and receptions have

already enabled cloud-based access systems, facial recognition control and real-time security monitoring data that are all now part of the culture of co-working spaces.

A recent report has stated that the emergence of the hybrid work model is the future of Indian offices and 65% of respondents were convinced of the high potential of hybrid or remote working in India.

Currently, 48% of India's workforce comprises millennials who are looking for tech-smart offices. They embrace collaboration opportunities and give a window to co-working players to expand their businesses.

India is also home to 68 % of the population under the age of 35 years who are seeking greater social engagement, well being and are looking for a vibrant work environment to be part of a large professional community.

This has created an opportunity for co-working spaces where innovation, creativity, community and collaboration are at the forefront of creating a new way of working environment, one focused on helping people find meaning in what they do.

Summary

Coworking spaces are considered the solution that could offer these workers a place where they have access to basic facilities such as electricity, high-speed internet, boardrooms, and other amenities, including a food court, or cafe right next to the workspace.

In the same, these spaces provide collaborative environments to ensure that gig workers, freelancers, and even remote employees can shut out the noise from the outside and establish a clear place between work and home.

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