

Small Business News & Notes

Use The “SPACE” Test To Cut The Cost Of Office Space

(NAPSA)—There are inexpensive ways small businesses and entrepreneurs can overcome one of the earliest challenges they'll likely face: establishing a professional image.

One solution is to leave the home office in favor of a professional office space—a move that doesn't have to be an expensive proposition.

“There are plenty of cost-effective options like fully furnished, move-in ready offices that can help small-business owners establish the professional presence they need to help legitimize their business. The good news is these options are available for a fraction of the cost of leasing traditional space,” said Guillermo Rotman, CEO of The Regus Group Americas.

Rotman encourages entrepreneurs to use the “SPACE” test below to help ensure they're getting the right office at the right price:

- **Savings**—Before signing a lease, consider negotiating a smaller upfront deposit, which usually consists of six months rent or up to half of the total cost of the lease. Businesses also can save up to 60 percent on office space costs by using ready-to-work space that includes furnishings, most office equipment and maintenance.

- **Productivity**—Review which employees really have to be at a physical office, and which ones can telecommute from home or a shared office space location. This can help save on overhead by reducing the amount of space needed.



Move-in ready offices can affordably give start-ups and entrepreneurs the professional image they need.

- **Address**—Having a sought after address can add a level of prestige to your business, but leasing space in those key districts may be cost prohibitive. Consider using a virtual office instead of leasing physical space to obtain a Pennsylvania Avenue address in Washington, D.C., or an “office” in Rockefeller center.

- **Clauses**—Not understanding the fine print in your leasing contract could mean unwelcome and unexpected fees at a later date. Clauses in your leasing agreement dictate everything from when rent is due to limitations of use and your maintenance obligations.

- **Expansion**—If your business changes drastically, will your space change with you? Ask your potential landlord about what options exist to expand or shrink your space should the need arise. That can keep you from paying for space you aren't using or cramming into a small space when growth exceeds expectations.

To learn more about start-up solutions for small businesses, visit www.regus.com.