

**CONSUMER BEHAVIOR TOWARDS COWORKING
SPACE BUSINESS**



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ABSTRACT

The purpose of this research is to determine consumer behavior towards coworking space in Bangkok. The information and data are studied and gathered through the literature review to find key factors affecting coworking space rental decision making and interview with both of users and non-users.

This paper uses a qualitative approach and interviewing a group of both of users and non-users who have indifferent backgrounds. The results this study shows factors that influence customers to rent coworking spaces in Bangkok which are price, work environment, location, staff, community and infrastructure. Moreover, recommend coworking space development is considered and discussed in detail how coworking space providers can improve themselves to meet and exceed the customer's expectation in Bangkok.

KEY WORDS: Coworking Space/ Contemporary Coworking/ Traditional Office/ Startups / Millennials

25 pages

CONTENTS

	Page
ACKNOWLEDGEMENTS	ii
ABSTRACT	iii
LIST OF TABLES	vi
LIST OF FIGURES	vii
CHAPTER I INTRODUCTION	1
CHAPTER II LITERATURE REVIEW	3
2.1 Factors that Influence Rental Decisions on Coworking Space	3
2.1.1 Services offered	3
2.1.2 Office cost reduction	4
2.1.3 Benefits from the community	4
2.2 The Growth up Trends of Coworking Space	5
2.2.1 Generation change	5
2.2.2 Worldwide trend	6
2.2.3 Workspace problem	6
2.3 Coworking Space Problems	7
2.3.1 Working under distractions	7
2.3.2 Inconvenient Hours	7
2.4 Coworking space business in Thailand	7
2.4.1 Affordability	7
2.4.2 Thai Culture	7
CHAPTER III RESEARCH METHODOLOGY	9
3.1 Research Design	9
3.2 Data Collection Methodology	9
3.2.1 The population	9
3.2.2 Sampling	10
3.3 Research Instrument	10
3.3.1 Demographic	10

CONTENTS (cont.)

	Page
3.3.2 Coworking space preference	11
3.3.3 The influence of technologies toward influence in purchase decisions	11
3.4 Data Analysis	12
CHAPTER IV RESEARCH FINDINGS	13
4.1 Price	14
4.2 Work Environment	15
4.3 Location	16
4.4 Staff	17
4.5 Community	18
4.6 Infrastructure and Design	19
CHAPTER V CONCLUSIONS AND RECOMMENDATIONS	20
5.1 Conclusions	20
5.2 Recommendations	21
5.2.1 Provide innovative interior design	21
5.2.2 Improve working space environment	21
5.2.3 Arrange community activities	22
5.2.4 Choose the right location	22
5.2.5 Do more marketing	22
5.2.6 Limitations and further research	23
REFERENCES	24
BIOGRAPHY	25

LIST OF TABLES

Table	Page
4.1 Participant's Biography	13



LIST OF FIGURES

Figure	Page
2.1 Coworking Adoption Lifecycle	6



CHAPTER I

INTRODUCTION

In the present, there are many startup businesses by young entrepreneurs and more people becomes freelancers, so there are needs from them to find a central space to communicate between each other where it provides Wifi, fax, conference rooms, kitchen and snack-prep. This kind of place is considered as “Coworking space.” Coworking spaces have become popular worldwide to furnish startups networking opportunities and it has been grown in recent years which its popularity is going to continue.

Coworking is an office-sharing arrangement between individuals and small businesses. Coworking spaces also operate as formal businesses, renting out desk and office space to freelancers, telecommuters, and even business travelers. Operation models vary, with some coworking businesses charging daily, weekly, or monthly rent, while others sell memberships that allow the member to make use of the workspace and its amenities. Coworking spaces usually don't use long-term membership contracts or leases.

Contemporary coworking originates in 2005 in San Francisco by the programmer Brad Neuberg as reaction to "unsocial" business centers. It brought the possibility of envisaging a 'third way' of working, halfway between a 'standard' worked life within a traditional, well-delimited workplace in a community-like environment, and an independent worked life as a freelancer, characteristic of freedom and independence, where the worker is based at home in isolation. A great coworking space is a collection of minds inspired by the brand that brought them together. Not only can a great space provide great ideas, but the association could also lend credibility to your otherwise unknown startup.

Coworking space is different from the traditional office because the normal office gives your company the freedom to design, furnish, manage and rule the offices and regulations in your own way which you pay the bills and rent to the directly. On the hand, a coworking space will furnish the offices and open space and you rent on a full service basis (all inclusive) and operating expenses are handled by the person or company who running the space. These services also provide secretaries, virtual offices

and other amenities depending on the space. Nowadays people do not necessarily need a landline all the time that is plugged into a wall that they have to go to and sit in front of every single day. Nowadays an office worker can be mobile and an on-the-go entrepreneur would simply be wasting money by paying for a full time office.

Currently, people could start up their own business easier than what it has been in the past because of advanced technologies, so there is no wonder why there are many new business pop up almost every day. Then, central working space are in demand. Therefore, the objective of this study is to determine consumer behavior towards coworking space and which are determinant factors to rent it.

In this research, qualitative methodology was used to collect all the data by interviewing 10 Thai workers who are working in both of regular office and coworking space. These participants will be interviewed whether their personal preferences are similar or different from another. In addition, scope of participants would be only people who are working in Bangkok area because most of coworking space in Thailand are settled in Bangkok. Also, it will help avoiding the bias of local decorations and geographic such as northern decorations or uphill location.

To fulfill the aim and purpose of this study, the author has formulated the research questions by relying on the background, the aim and purpose and problem statement as the following:

1. To observe consumer behavior towards coworking space in Bangkok.
2. To evaluate the factors that can influence consumers to rent coworking space in Bangkok.
3. To share the useful information and recommendations to coworking space business and others who are interested in this research.

This research paper outline will follow the list below:

1. Introduction
2. Literature Review
3. Research Methodology
4. Findings & Discussion
5. Recommendation

CHAPTER II

LITERATURE REVIEW

Coworking space is a type of rental office space where it provides a new way to work in a shared community. Workers can work in an open space, use private rooms for meetings or phone calls, use your own cell phone, and do your own work on your laptop or other mobile device. Nowadays, the concept of coworking is becoming increasingly popular around the world. As the coworking phenomenon continues to grow, there are trends and reasons why people decide to work at coworking space which are changing nature of work practices, the functioning of knowledge labor markets, and the nature of value across knowledge networks.

2.1 Factors that Influence Rental Decisions on Coworking Space:

2.1.1 Services offered

Wide range of services: co-working spaces offer all the services that an employee can expect from his company to work in good conditions, even more. Co-workers do not have to worry about supplies. As already mentioned the co-working space offer the possibility to rent a desk for a flexible period of time and benefit from the different facilities.

Basic services include:

1. WIFI connection, power
2. IT facilities
3. Fax machines, projector, flipcharts, printers, phones, scans, bookbinder
4. Whiteboard, paper, furniture
5. Conference rooms, lounge, recreation rooms
6. Library
7. Water, coffee and snacks

8. Storage capacity

9. Insurance

On top of these services, depending on the membership, some spaces offer additional services like on-site networking events and community spaces. For example, offer services like assistance with marketing, graphic design and web development, even a masseuse providing discounted massages to users.

Additional services can include:

1. Virtual companies (address and mail)
2. Laptop rental
3. Lockers
4. Concierge
5. Dry clean
6. International phone call

Most co-working spaces are designed more like lounge or coffee shops than offices. Generally, paying customers have their own private desks and can use large common area to foster interaction.

2.1.2 Office cost reduction

Co-working spaces are a showcase for sharing of material (space and equipment) and immaterial (knowledge, skills, expertise and experience) resources. When asked about their initial motivation to join a co-working space, people often argue cost-reduction as their principal reason. Many co-working spaces offer very cheap and affordable rent, especially in comparison to hiring out an entire corporate office. Also the range of the contract is flexible depending on each coworking space. It is more flexible than the traditional office because of its variable cost. For example, users can rent desks for 1 day, or several months. Moreover, coworking spaces provide an access to the necessary facilities and equipment such as printers, fax machines, internet etc. Therefore, users do not have to worry about all those little details.

2.1.3 Benefits from the community

Flexibility and mobility are main qualities of new forms of work. Co-working spaces allow information to flow more smoothly and stimulate creativity. Besides resource

sharing, they often highlight exchange and their human and accessible aspect because of interactions and collaboration with the other co-workers. Also, some people feel more important and being support from other people after they have experienced perfectly with others which help them avoid lonely and unproductive work at home.

For the connection, since coworking space is where freelancers and entrepreneurs share a workspace and benefit from working in the presence of one another, they could build the real value network within the work space. Everyone who walks through the door of a co-working space is a professional in their own right, so this is the opportunity to make connections which you could take an advantage on it. Luckily, if you could find someone who has the same interest and knowledge that you are looking for, you could find a new partner or business investor in the future.

2.2 The Growth up Trends of Coworking Space

2.2.1 Generation change

The term Millennials generally means to the generation of people born between the early 1980s and the early 2000s. The Millennial Generation is also known as Generation Y because it comes after Generation X. Generation Y can be confident and ambitious, and they are less afraid to question authority, are constantly seeking out new challenges and want meaningful work. Hence, many millennials quit their jobs and start their own business in order to avoid insignificant work, unreliable leaders, and unstable future. Millennials hate standard work hours or normal work hours. They want to be able to be more flexible and adapt their work hours to whenever they feel they will be the most productive. They care more about getting the job done than worrying about the required eight hours and this is exactly what entrepreneurs need which are productivity, effectively and efficiency. Startups need employees who know exactly when and how they can get their objectives done without the attitudes of arriving at 8 a.m. and end at 5 p.m. Hence, increasing numbers of startup business by Millennials has a directly impacts on the growth up trends of coworking space.

2.2.2 Worldwide trend

As new micro businesses are also increasing, representing 96% of companies in the UK and employing more than 7 million people. These growing business are partly explained by the expanding funding available for entrepreneurs. If micro businesses grow year-on-year at the same rate as they did between 2012 and 2013, they will account for 1.1 million new UK enterprises by 2024 (ADD CITATION). According to Oxford Economics, self-employment will also increase by 15% in the next ten years which this estimated rise of 15% in the next 10 years will mean 5 million people in the UK will be self-employed by 2024.

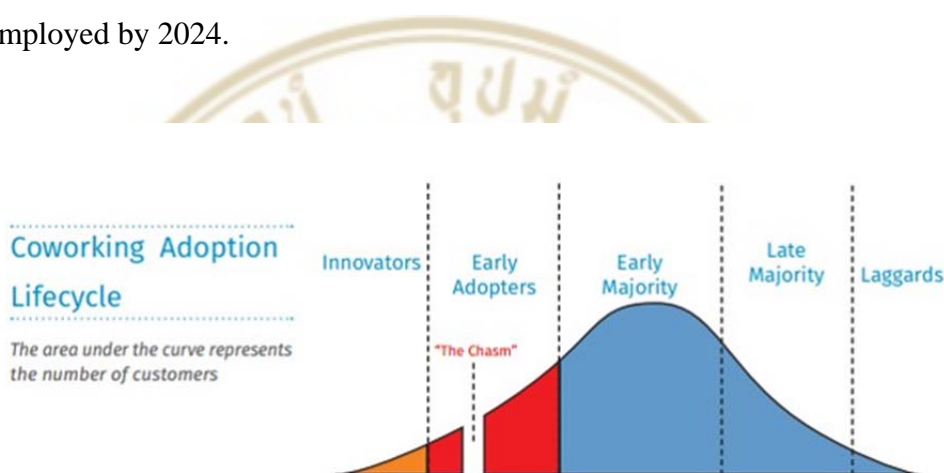


Figure 2.1 Coworking Adoption Lifecycle

Source: Conjunctured. (n.d.).

2.2.3 Workspace problem

Many independent workers and young businesses are unable to provide landlords with years of company accounts and guarantees, providing another obstacle to those that want to take conventional offices. Also, they wanted three years trading accounts which is impossible. Flexible working styles mean the boundary between work and home is increasingly blurred. Many coworking spaces have tapped into this by creating environments that resemble trendy coffee shops more than corporate HQs. This has a significant impact on design. Central Working (a coworking provider with units across Central London) provides boutique style working space with interiors featuring designer furniture and modern art. Hence, coworking space is another option which help new independent workers dealing with limited and expensive workspace.

2.3 Coworking Space Problems

2.3.1 Working under distractions

Some coworking buildings offer private offices with doors that shut out the noise, but more often they do not. Which means you could be able to hear every conversation that anyone is having, and it can distract you from getting work done. Also, although there are also annoying people who talk on the phone loudly and mess up the area in every regular office, there is probably a higher chance to meet this kind of people in the sharing space.

2.3.2 Inconvenient Hours

Although you could enter into the coworking space any time you would like to, but it does not mean that you can book the room because most people book the same meeting time from 8 a.m. and end at 5 p.m. Also, if there is no room available for your necessary meeting, you might miss opportunities for your start up.

2.4 Coworking space business in Thailand

2.4.1 Affordability

Average rental space per desk in Thailand is 260 Baht per day which it's not yet an affordable option for many locals. If you're a new independent worker or a locally paid creative, that's a considerable expense to make.

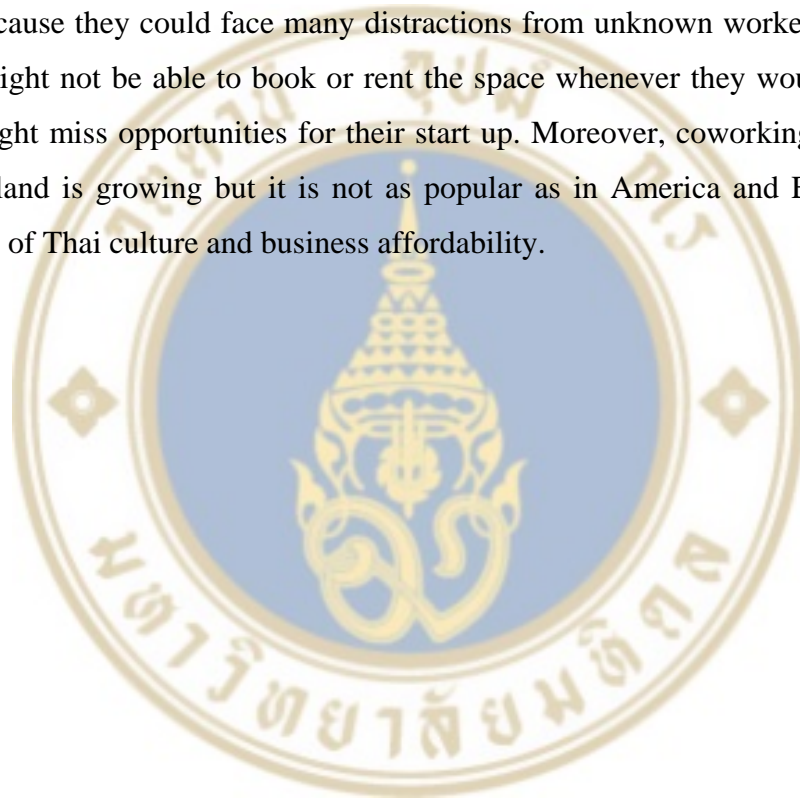
2.4.2 Thai Culture

In Thai culture, concepts like "community" and "collaboration" aren't yet the norm. Thai people tend to be more individual when they start their own business because they do not trust other people and they are afraid of idea stealing. Also, people still stick to the traditional notion that people should work in a nice office in a prime location and the company should own that space. Hence, introducing coworking space to Thai business is challenging and risky for the investor especially new entrepreneurs.

To conclude, coworking space becomes popular among many countries because their service offers are suitable and affordable for individuals and new startups. Also, some startups could not afford high expense from regular office rental costs. In addition, it could help company reduce rental space costs and increase community benefits by creating more chances for coordinating and partnership between professionals.

Moreover, the business grows up significantly because of changing of generation, worldwide trend and regular working space problem.

However, working in the coworking space could create problem to users as well because they could face many distractions from unknown workers. Additionally, users might not be able to book or rent the space whenever they would to use which they might miss opportunities for their start up. Moreover, coworking space business in Thailand is growing but it is not as popular as in America and Europe countries because of Thai culture and business affordability.



CHAPTER III

RESEARCH METHODOLOGY

As this paper sets out to focus on which factors that can influence consumers to rent coworking space in Bangkok, the process that can help a researcher to examine and illustrate the hidden message from target group is qualitative research method by doing a one-on-one and an interview. This chapter is divided into four parts, which are (1) research design, (2) data collection Methodology, (3) research instrument, and (4) data analysis

3.1 Research Design

This study is to find out factors that can influence consumers to rent coworking space in Bangkok and what trigger their purchasing factors. As far as consumer behaviors change related to business and technologies shift, understanding valuation in what consumer determines as important when identifying with benefits and trends will lead to purchase intentions. Likewise, the research could help new entrepreneur to understand the coworking business situation in Bangkok before making an investment decision. Qualitative approach is conducted in this study where 15 participants were interviewed.

3.2 Data Collection Methodology

3.2.1 The population

According to the methodology, qualitative research is developed to study people who are exposed to rent coworking space such as freelancers, individuals, other independent professionals, remote workers and small businesses. Additionally, it helps to understand a topic from the perspectives of the local population who involves with coworking space. Moreover, qualitative research is especially effective in obtaining

culturally specific information about the values, opinions, behaviors, and social contexts of particular populations.

3.2.2 Sampling

The judgment sampling and convenience sampling methods were used to recruit the interview participants. Participants were selected based on researcher's judgment so that, participants can answer the questions as a specific purpose. Small samples of office workers were selected in Bangkok, Thailand with the age group ranging from 22 – 45 because majority of these young adults and new business owners tend to rent more coworking space in Bangkok. Also, a high level of technological confidence within this group tends to be an encouraging factor when they have to remote their work from their regular office or have an offsite meeting between professionals. Moreover, the researcher recruited participants with various backgrounds (gender, age, number of hours spent on internet/day, range of income per month, an exposure to work offsite, occupation).

3.3 Research Instrument

An interview is the method that interviewer can get an in-depth information by the face-to-face discussion with the interviewee. The interview would be interpreted and then used for the development of the thematic interpretation. The research began by asking participant to response to three behavior aspects dimensions which are demographic, coworking space preference, and the influence of technologies toward influence in purchase decisions. Moreover, opened-ended questions and interview were encouraged to allow participants to reveal their feelings, perceptions and behavioral intentions towards using coworking space. This study then developed to conclude the analysis as the following questions:

3.3.1 Demographic

1. What is your age?
2. What is the highest degree or level of school you have completed? If currently enrolled, highest degree received.

3. Employment Status
4. Monthly income range
5. Have you ever worked in a coworking space?
6. How often do you use coworking space and why do you use it?
7. What types of industries do your members work in?

3.3.2 Coworking space preference

1. In considering a name for a co-working space, please rank your preference.
2. For how many people are you looking for coworking space?
3. For how many months you might use coworking space?
4. What location would you prefer for a coworking space?
5. How much are you willing to pay for a coworking space with facilities like proper work-space, conference room, client-meeting area / phone room?
6. Why would you prefer a coworking place rather than working from home/apartment?
7. Elements of a co-working space preference
 - Lockers to secure personal items
 - 24/7 facility access
 - Conference room usage
 - Private space for phone calls (phone booth)
 - Coffee and water
 - After hours events
 - Access to mentors (business, technical, etc, ...)

3.3.3 The influence of technologies toward influence in purchase decisions

1. How likely or unlikely are technologies influencing you to make a decision to use coworking space?
2. How significant are technologies and trends influencing you to rent a service?

3.4 Data Analysis

To analyze the interview, a Researcher attempt to put the information in perspective such as comparing results between participants, any common standards for coworking space business, and the coworking space's strengths and weaknesses, etc. Then, a Researcher will record the recommendations in a report to help individuals understand about coworking space business.



CHAPTER IV

RESEARCH FINDINGS

According to the methodology, the researcher interviewed 10 people; 5 of them have experiences with coworking spaces and 5 of them never try to work at coworking space before. The questions are focused on 6 main factors which are price, work environment, location, staff, community and infrastructure. This chapter will explain and analyze each factor that will affect consumer behavior and decision on choosing the perfect coworking space for their business.

Table 4.1 Participant's Biography

No. of Participant	Occupation	Coworking space experiences (Frequency of usage)
1	Employee	No
2	Employee	No
3	Employee	No
4	Employee	No
5	Employee	No
6	Interior Designer	Yes (Daily usage)
7	Employee	Yes (Daily usage)
8	Wedding Organizer	Yes (Daily usage)
9	Family Business	Yes (Daily usage)
10	Account Executives	Yes (Daily usage)

4.1 Price

Purchasing power is one of the main factors influencing how much are they willing to spend for renting some work space. Coworking space mostly targets users who are work-at-home professionals, independent contractors, freelancers, remote workers, and people who would like to arrange workshops or events. Most of their renting purpose is to avoid renting a traditional or private office because rental prices are high, particularly in the big city like Bangkok. Also, most of them require renters to rent at least 3 years which is a long-term leases and it is pricy and risky option for small (or startup) businesses. Moreover, these rental prices exclude other maintenance costs required by the landlord and facilities service charges such as furnishing the office, buying office equipment, paying utility bills, cleaning the space. Hence, some tenants who have low cash flow might not be able to afford those traditional office spaces and they try to reduce rental costs by choosing coworking space as their perfect option.

Coworking space allows tenants to share the costs of utilities, Internet, and office machines, and they offer short-term membership plans. Rental price are mainly categorized as share space, fixed desk, private office space and event space or meeting room. All rental types include basic utilities costs but they are different in extras. For shared space, there are shared table which it feels like a coffee shop. For fixed desk, tenants will have their own personal desk but they still have to share space with other users. For private office space, it is like a traditional office which a group of people can work together and they do not have to share space with others. If user need for extra service, the price will be marked up for special service required. Moreover, users could easily get a discount if they have a membership of their selected coworking space.

The results from the interviews show that more than half of respondents agree that renting coworking space could help them reduce their rental costs. They will choose a space that maximizes the value that they could get for what they are paying. Moreover, they will make sure that there is no hidden costs that charge up later. There are many hidden charges that they have faces before such as office supplies, office services, storage charges, technologies and electronics, insurances and theft.

4.2 Work Environment

Work environment or atmosphere provided by coworking space is one of main factors for choosing rental space. More than half of interviewees give importance to it. Some coworking environments work better for freelancers, while other places are suitable for other small startup businesses.

Work environment depends on each business type and each person. Like a human, each person has different lifestyle as same as the business style. Some people value a quiet workspace with occasional small talk. Most interviewees comment about the distractions in the coworking space. Although coworking space helps them increase their creativity and free their thought from tradition office like thinking outside of the box, a group chat, a morning coffee discussion and general background noise can keep them from getting on with work, and can make them impossibly finish their work at coworking spaces within the expected time.

One of the interviewees provides an event arrangement, so she would like to be surrounded by an active atmosphere which helps her increase her creativity and productivity. Also, when she has a meeting with her customers, she does not have to arrange the meeting at the restaurant which she might not be able to book it in prime time. Hence, if users find that they need to chat with clients while sending emails or meeting for lunch, they are most likely fit into a coworking space with socializing environment. Moreover, some coworking space provides professional image to users. Instead of booking the local coffee shop, which might damage the image of the user and make them look inexperienced, users could make an appointment at their own personal space at the coworking place. With coworking space, freelancers will not look inexperienced or unprofessionalism because accomplished image is part of the deal with a coworking space. Additionally, some freelancers are working from home and they feel uncomfortable to meet up with their customers at their own places, so having room like a professional office helps increase their image at the same time.

Therefore, the work environment at a coworking space will have an impact on productivity, if they feel that they could fit with the workplace.

4.3 Location

Location is another important factor which interviewees concern seriously before they make a rental contract. Main reasons why location is also important is that people spend most of their time for working which some of them might spend their time at the working place more than their home. Hence, if the location of the office is inconvenient for both of them and their customers to access, they might feel uncomfortable and motivated to come to work. Factors that more than half of interviewees consider about the location are access to public transport, availability of coffee bars and restaurants, distance from major business districts, and distance from residential areas.

For the accessibility to public transport, not all people who live in Bangkok have their own car, so public transport is important. It would be easy for both of freelancers and their customers to meet at the place. Also, they do not feel worry that they will not have an available parking lot when they arrive. The more accessible location, the better productivity they get. Besides personal issues, Bangkok traffic is bad and unreliable which could delay business process and causes trouble for startups. For example, one interviewee had a meeting with her customers at her coworking space, but she could not reach the place in time. Then, her customers might feel unhappy with it. In addition, it might decrease the repurchasing rate because it makes the business looks unreliable.

Regarding the availability of coffee bars and restaurants, recently there is a report from DeskMag survey which it found that for 81 percent of coworkers prefer to have snack bars and restaurants nearby which means that a place to work should be surrounded by restaurants and supermarkets (Deskmag, n.d.). In Bangkok, most coworking spaces are not only located near public transportation, but they are also near coffee bars and restaurants. Some of them have their own small coffee shops inside the office to serve their customers. The idiom “an army marches on its stomach” could be applied to this reason. It is not good for your team to get starving which will decrease the creativity and the productivity. Moreover, it is not good for them and their customers to take a long time to go the restaurants and take a long way back to the office which could be considered as a waste of time.

Distance from major business districts is another factor of choosing coworking space location. There are many kinds of business operating in the major business areas which might be able to enhance their work or their startup business to be more productivity

with higher efficiency. However, different location depends on the different type of businesses, the facilities and other resources required. Also, business location help attracting more customers because it helps the company looks professional and accessible. However, the business location need depends how much the business owner could afford for those areas because most of their rental prices are quite high. Some of interviewees just started their business, so they choose the coworking space where they are not located at the heart of the business areas in Bangkok but rent a coworking space where they are located near the public transportation to make it easy for them contact their customers and deliver the product. Sometimes they have to tradeoff between accessibility of their office with their cash flow.

The last factor of choosing the location is the distance from residential areas. No one would like to drive for a long time to work because it a waste of time. If freelancers need to drive for a long time to the coworking space, they might prefer to stay at their own home rather than continue the rental contract. Moreover, driving a car and carry things for a long period of time could cause ergonomics problems. For example, two interviewees said that they have to carry laptops with themselves for most of the time which is not only carrying to the office, but also carrying to the way back home. Although their laptops are quite thin and they have a light weight, carrying things for a long time makes their shoulders and backs become painful. Therefore, they prefer to rent a coworking space located near the residential area. Hence, a lower price is not worth it, if the office is difficult to get to.

4.4 Staff

The coworking space staffs is another turn key factors for choosing the place. The coworking space's staff could represent the coworking space itself and the tenants' companies because they will be the people who greet the customers when they enter into the building to visit the business. Therefore, they are important to the business as well; although they are not hired directly. Basically, staffs at the coworking space should be people who are kind and helpful because they need to help and give an advice to users when they have a problem.

Half of interviewees will take a tour at the coworking space before they sign a rental contract or some of them will try to rent a personal desk for two to three days to observe the environment and culture at the coworking space in order to make sure that they can get along with the place. During the trial period, they will try to talk to someone who works there to learn and ask if they have any problem at that place before. Interviewees would like to know how staffs respond to customer's problem such as inconsistent Wi-Fi, mail and packages that don't get delivered, spaces that aren't clean, and stolen computers, phones, and other equipment. If they could not be able to deal with the problem quite well and they do not have a service mind, freelancers might feel uncomfortable to stay with like a happy hut is better than a gloomy castle. However, this method could be bias since it relies on personal aspects.

4.5 Community

Coworking spaces where have a community or organize events within the place are more interesting than the coworking space only providing desks, ergonomic chairs and a Wi-Fi connection because freelancers will have higher opportunities to get in touch and share ideas with new people This in turn will help them create new network and eventually end up with a new partner, collaborator, and business idea or contact. To increase the networking between the co-workers and other companies, coworking place will organize events, and meeting which are various and depends on each coworking space's culture.

Most interviewees will ask the landlords whether they provide the community events or not and most of them have it. This will help the tenants make the decision easier because they would notice that they could get along with the coworking space culture or not when they take a tour at the place. Many coworking spaces host meetups, happy hours, events and professional development workshops to facilitate networking opportunities. This is one of the main factor why people choose to work at the coworking space. However, if the type of the business does not require high social interactive with other companies, the users might feel uncomfortable to work among a lot of people or active atmosphere.

An example of organizing an event is that a coworking space arrange a workshop of how to use social media for selling the product taught by an advertising company who rents a place there. After the event, an interviewee felt interested to work with them in order to promote their products, so they have been worked together as a partnership together from that time until today. Some coworking space has a traditional event like a party on every Friday night which they will provide drinks and pizza for coworking space members. This may help them enjoy and build lasting relationships between coworking space members within the place.

4.6 Infrastructure and Design

Infrastructure and design are matter with the feeling of the users. Some interviewees are willing to pay if they feel impressed with the design in the infrastructure of the coworking space, so there are many coworking space well-designed and stylish which could enhance an image of the users as well. Also, stylish interior design can create opportunities for conversation and collaboration among users. Some coworking spaces also provide Breakout areas where users could open a conversation and relationship building at the open. These areas are meant to encourage discussion and collaboration. Moreover, the design could increase motivation and productivity of users.

One of the interviewee has an organizing event company, so they prefer to have an office which looks modern and creates professional look for them. However, the interior design aspects depends on the users.

For the infrastructure, there are some basic needs provided by the service providers which are follows:

1. 24 hours electricity and Wi-Fi
2. 24 hours office accessibility
3. Admin facilities
4. Accessibility to meeting rooms and entire space as required
5. Entertainment area
6. Bookings and community connect through mobile app

CHAPTER V

CONCLUSIONS AND RECOMMENDATIONS

5.1 Conclusions

In conclusion, coworking is an office-sharing arrangement between individuals and small businesses, renting out desks and office spaces to freelancers, telecommuters, and even business travelers based on daily, weekly, or monthly rent payments. Coworking space is different from the traditional office because you rent on a full service basis (all inclusive) and operating expenses are handled by the person or company who running the space which helps startup businesses lower their running cost. Hence, there are four main reasons why people decide to work at coworking space which are changing nature of work practices, the functioning of knowledge labor markets, and the nature of value across knowledge networks.

Moreover, this paper sets out to focus on which factors that can influence consumers to rent coworking space in Bangkok, the process that can help a researcher to examine and analyse the in-depth information from the target group is qualitative research method by doing a one-on-one interviews. From the interview results, there are six main factors which are price, work environment, location, staff, community and infrastructure encouraging consumer behavior towards coworking space business especially in Bangkok.

Coworking space business is still interesting for investors who are trying to do something new and make profits. However, in order to be successful in the coworking space business, they have to make sure that they would be able to provide innovative interior design, improve working space environment, arrange community activities, choose the right location, and market itself frequently.

5.2 Recommendations

5.2.1 Provide innovative interior design

There are many coworking spaces located around Bangkok and most of them provide similar services. For example, they mostly provide internet connection, seats, and basic office amenities like a printer and copier, kitchen facilities, and coffee. Then, in order to be different from others, each coworking space should have unique selling points, especially the image or the interior design of the place so as to let users remember their places easily.

When innovative interior design is applied to the space, it will appeal more users because appealing environments can increase their productivity. Also, many users prefer to use the coworking space instead of the traditional working space because of the interior design which they believe that innovative design could help them generate more new ideas.

Moreover, different interior designs create different feelings, so users might choose the place depending on their personality and their type of work. For example, many startups prefer to rent a place offering lots of areas with natural-light to make them feel comfortable and to make their customers feel invited and warm. Hence, providing innovative interior design is important for coworking spaces so as to create a comfortable environment and attract users who would like to work in an innovative place instead of a traditional office.

5.2.2 Improve working space environment

Not only a comfortable and creative interior could enhance the working environment but also the efficient utilities, especially high-speed Internet and new technology could increase the attractiveness of the working environment. The technology is necessary for operating a modern office. For example, high speed and stable WIFI helps users work more efficient and they could be contacted by their own customers easily.

Moreover, many new coworking spaces tend to pay more attention about ergonomics at the working space to make users feel more comfortable. Some coworking space provide free space which users can sit wherever they would like to but they also provide ergonomically designed chairs and desks and a fixed rental area.

5.2.3 Arrange community activities

The community is another successful key for a coworking space. Many people prefer to work around other people in order to learn new ideas and culture. Building the community within the working space is important because many startups try to network their projects through formal and informal events which are arranged for the community. For example, coworking space providers could arrange a small meeting every Friday where people within the community can come to join the party and share their experiences during the afternoon tea. In other words, the content of the community within the coworking space enhances their network and helps their business to grow.

However, the meeting also has a negative impact for renters who are introvert people and prefer to stay within their comfort zones. Hence, both of renters and service providers should find the middle where renters can get along with those coworking space culture and service providers could provide the community without disturbance.

5.2.4 Choose the right location

Location is the heart of the coworking space. Although the place is cool, but if it is too far to reach it will reduce the popularity of the place. Instead of the pure location, transportation to the working space is also important. It is not that important that the office is located in the downtown or the outskirts of the town. It is better to be accessible via public transportation and provide parking lots for users. Moreover, it would be nice if coworking spaces are surrounded by restaurants and coffee shops because users could be able to find things to grab during their busy hours and find places to have a lunch with their own customers. Hence, coworking spaces should try to provide a small café inside the space itself which depends on the owner preferences and budgets.

5.2.5 Do more marketing

No one prefers to run their business without having profits or returns. In order to increase sales, marketing becomes a must for the business if they would like to be well-known. Classic marketing techniques for coworking spaces are promoting in coffee shops, events and word of mouth. For the digital era, people tend to use more social network and internet to find more information about the things that they are

interested in. Hence, it will be necessary for coworking space providers to set up a website and social media accounts and to develop a logo to advertise themselves. However, they should keep promoting themselves via classic methods as well because it will help customers feel that they have a community or things to interact with and they are invited to join the places. Many coworking spaces might think that as long as their places are cool, people will always come to visit them, but the truth is it is not that simple. Efficient marketing campaigns could improve the image of the coworking space and help it increase the profitability.

5.2.6 Limitations and further research

The first limitation for conducting a quantity research is a sample size because there are required to be conducted at least ten people for the analysis, so the sample size might be small. Normally, the statistical tests require a larger sample size to ensure results of an analysis. However, since the research time is limited, this sample size is reasonable. Hence, if further research has more time to conduct and analyze, the larger sample size is recommended.

The second limitation is self-reported data which could lead to bias analysis. Although each participants have different background towards coworking space, the results could be bias because of their selective memory and attribution. Therefore, using qualitative research method with quantitative research method is recommended to avoid the bias information because it would help the researcher to analyze the data precisely by using technical tools.

The last limitation is the access towards participants. Most coworking space providers do not allow to conduct the research within the place to avoid the disruption and to protect their own customer information. Hence, the access to the participants are limited if the research does not have a coworking space user network.

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