



## Taking the pain out of the pinch

Setting up a business is a costly and stressful affair, but choosing to locate in a business centre can offer cost savings as well as reducing the burden of responsibility.

For any entrepreneur considering setting up their own business, cost is certainly one of the greatest concerns. With many start-ups having difficulty securing loans, capital is increasingly coming directly from the owner's pocket. So, as they watch their life's savings flitter away on legal consultations, logo design and launches, it is pretty certain that every new business owner will be looking for ways to cut initial costs.

"The greatest challenge for businesses these days is raising enough capital to meet initial start-up costs such as, property, legal fees, office fit-out, furniture, equipment, IT/telecoms and staff," says Fiona Kelly, Business Development Manager of Glandore Business Centres. "Due to a reduction in capital resources available at present, businesses are looking at alternative office set-up solutions in order to avoid the initial expenditure traditionally associated with setting up a business."

"The modern business centre provides an answer to this problem in the form of a complete property and business support solution which is very appealing to companies due to the minimal capital outlay required to avail of facilities and services. With no capital investment, companies are also able to avoid depreciating costs associated with buying your own property, equipment or furniture.

"Business centres provide fully equipped and furnished offices, 'hot desks', meeting

and conference suites as well as access to a range of shared services from secretarial to IT support services. Clients have access to these services and facilities as well as a highly qualified support team, for a fraction of the cost of purchasing and managing everything themselves upfront. This allows the client to concentrate their time and resources on their core business from day one," explains Kelly.

### Cutting costs

Not only can locating in a business centre be more convenient and less stressful, it can also be more cost efficient. "For example," says Kelly, "for as little as €150 a week, a two person business can avail of a fully fitted and furnished high quality office suite inclusive of IT and telecoms and reception services. Also included in the rate are rates, insurance, service charges, maintenance fees, utilities, electricity, water, heating, air conditioning, cleaning and waste disposal, security and security. Access to shared services such as meeting rooms, IT support services and business support services are available on a pay-as-you-go basis. This provides incredible value to businesses when you consider that the cost of a receptionist alone will amount to a minimum of €200 per week."

As well as playing a significant role in reducing start-up costs, locating in a business centre can also remove some measure of stress from the process of setting up.

"Start-ups should concentrate on their core activities, remain as flexible as possible, keep overheads to a minimum and outsource as much activity as they can," advises Kelly. "Too often start-ups will dedicate much time to property management, resulting in a lack of focus on core business activities. Therefore, start-ups are wise to outsource these non-core activities to a reputable service provider such as Glandore Business Centres in order to allow them time and energy to concentrate on more important activities such as sales and marketing. Business centres such as Glandore can provide this all inclusive property solution and offer start-up businesses the support they require in order to make it. Take the chance but not the risk. Wait until you know you have a business before you expose yourself to risk.

"The greatest worry of any entrepreneur is whether their business will survive or not. A key factor in determining survival of a business start-up is the ability of an entrepreneur to manage and control their costs. In choosing the business centre approach you can monitor costs in accordance to business growth. One monthly bill that includes pay-as-you-need services will provide transparency of cost - invaluable to any start up business," continues Kelly.

### Choosing the right location

In choosing a prospective venue in which to locate your business, whilst cost will be an important deciding factor, it is also essential to get a view of the overall package. As is always the case, the cheapest option may not be the most cost-effective in the long run and it is important not to compromise on quality.

"When comparing rental properties make sure that you compare like with like. For a true comparison between business centre costs with traditional rental costs, traditional rental costs must include utilities, rates, service charges, insurance, cleaning, maintenance fees, security, receptionists, IT/telecoms and furniture. Serviced office space includes the above which demonstrates their excellent value for money."

### Glandore Business Centre

Glandore Business Centres is the leading provider of serviced office space in Ireland, with five business centres - three in Dublin and two in Belfast. The firm's Dublin locations are Fitzwilliam Hall on Lesson Street Bridge, 33 Fitzwilliam Square and 16 Ely Place. All three centres display a high level of facilities and support services and



offer a variety of offices to suit every budget and business size.

"Glandore Business Centres is an Irish-owned, family-run business where the managing director is on site everyday and very involved in the day to day operations of the centre," says Kelly.

"Our single greatest focus is to support our clients' business needs. We therefore have a high-quality offering, consisting of all the necessary services and facilities a start-up business could possibly require.

Unlike the conventional perception of serviced offices being cold and unfriendly, Glandore is warm and inviting with open fires in receptions and informal lounges contributing to the pleasant, yet professional atmosphere. Our staff are renowned for their hospitality and warmth, as well as being professional and highly proficient in their roles. A 'can do' attitude prevails from the moment you walk through the door.

"Our offices range in size from individual offices to large open plan offices. Flexibility is one of our key assets: Our short term lease provides flexibility and enables companies to avoid over-committing themselves in the early stages of a business set-up, limiting their risk. Flexible layouts mean businesses can expand or downsize their space requirement in Glandore easily and in line with their business needs. With traditional leases, companies may find that they are committed to an office facility that is far too

large and expensive at start-up too small for them as their business expands. Glandore also provides flexibility in their service offering where companies can increase or decrease their level of business support in line with their business and budget criteria. This means that companies are not paying



for ongoing support when they don't need or can't afford it.

Glandore offices have high ceilings, floor-to-ceiling windows offering plenty of natural daylight as well as under-floor

heating and air conditioning. Each office comes fully equipped with IT and telecoms and is furnished using high-quality Italian furniture.

"In Fitzwilliam Hall, we have 13 meetings/conference rooms available to in-house or external clients also. Meeting rooms range in style from fine Georgian boardrooms to high spec modern training/conference suites, complete with built-in AV equipment and folding doors for added flexibility. We can cater for any event from training courses, board meetings, seminars, mediation and arbitration sessions and fine dining events to canapé receptions. Our conferencing team will tailor a package that will suit the specific needs of the client and will always endeavor to work within budget parameters.

"A purpose-built data centre offers clients peace of mind when it comes to IT. Our onsite IT technicians are highly qualified and Cisco-trained, offering a range of services to include anything from desktop

support to data management. In asking Glandore to look after their company's IT, a client can benefit from substantial savings by avoiding ongoing and costly IT contracts, call out charges and travel costs. Our IT staff are onsite and services are paid for as you need them, as opposed to on an ongoing basis.

Another recent addition to The Fitzwilliam Hall location, which Kelly is certain will add to the centre's appeal is the new in-house restaurant, the Old Bank Café. Opened only a few days ago, the restaurant offers resident businesses a place to convene at breakfast and lunchtime, while adding to the community spirit of the building.

"Our in-house restaurant offers our clients an opportunity to entertain their own clients, which can be far more impressive and personal than dining externally," explains Kelly. "It provides in-house networking opportunities which can be valuable to new businesses setting up on their own and finding their feet. Many companies within a business centre would be in a similar position; therefore the restaurant offers a relaxed venue where clients can meet and support each other if needs be."

### Not just for start-ups

"Glandore Business Centres are not only geared to start-ups but also provide cost effective, all inclusive support services and facilities that are financially beneficial to any business, including multinational firms such as Facebook, Scottish re and Best Doctors. This again is due to the cost savings and flexibility provided by business centres, which is crucial to all business survival. We are noticing that most companies stay for long periods of time with the majority staying for three years plus, although we have quite a few clients in Glandore that have been with us since our beginning in 2001! This proves that the serviced office offering makes sense! Other clients include companies from a variety of sectors, such as finance, insurance, law, telecommunications and property," says Kelly.

Despite the inhospitable climate, Kelly argues that now is, nonetheless, a great time to consider setting up your own business. "As costs are lower during a recession if you can identify a business opportunity that will work now, it will most definitely work when the economy rises again," she says.

For more information visit [www.glandore.ie](http://www.glandore.ie), email [fiona@glandore.ie](mailto:fiona@glandore.ie) or phone (01) 6694700 ■