

# **The Flexible Workplace**

An exploration into the value of co-working spaces as an accommodation strategy for corporations

Natalia Echeverri Agudelo  
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# Reflection

## 1. Position within the Master Track

This study is part of the Management in the Built Environment track of the MSc Architecture, Urbanism and Building Sciences program at TU Delft. The research has been developed within one of the core disciplines of the track, the Real Estate Management department, which focuses on studying the alignment between Corporate Real Estate (CRE) accommodation strategies with the needs of the core business, in order to contribute to the overall performance of the organization. In this line, the research focuses on the value of co-working spaces as an accommodation strategy for corporations within the context of flexibility. Particularly, this research provides information to support the decision-making process of corporations in relation to their real estate portfolio to meet the workplace flexibility demands of both, the knowledge workers and the organization.

## 2. Relevance

The findings of this research are particularly relevant at the academic and practical levels. In relation to the academic relevance, the study fills a gap in knowledge by providing an overview of the relationships between co-working and flexibility from the perspective of the knowledge workers and the organization. The study adds to literature by contributing with empirical research that evidences the contributions of co-working to the competitive advantage of the firm; and provides new insights about strategies that corporate occupiers can pursue to incorporate co-working as part of their accommodation strategy.

Additionally, the research has practical contributions regarding first, the overview of technical and management challenges that organizations face when implementing the different co-working strategies in their property portfolio; second, information about the contributions of co-working to the competitive advantage of the firm, which can be used by the organization to leverage their resources and drive business performance; and third, an outlook of the strategies that organizations in different stages of maturity can incorporate in their decision-making process according to the requirements of the core business.

The study is also valuable for co-working providers and investors as it provides information that is relevant to consider for catering to the demands of the corporate occupiers.

### **3. Research Method and Approach**

#### *Literature Review*

The thorough literature review carried out in the first stage of the research was fundamental to set the basis for the empirical research. The literature review formed the theoretical framework and broadened the concepts of co-working, flexibility, corporate real estate, knowledge work, and competitive advantage, initially proposed in the conceptual framework of the research. The literature review included different sources such as academic journals, commercial reports, books, and online websites; the main ideas of each relevant source were abstracted and organized in an excel matrix according to the main concepts of the research, this facilitated the identification of the existing theories supported by different authors and ensured the consistency of the theoretical research.

The theoretical framework, that resulted from the literature review, was progressively complemented and adjusted throughout the different stages of the research, and resulted in a comprehensive figure that reflects the findings from the study.

#### *Empirical research*

The empirical research was initially planned to be based on three case studies of organization using co-working spaces; however, starting the empirical research early in the process, gave room to extend the study to include the supply and expert perspectives. Consequently, the empirical research resulted in five case studies, four interviews with co-working operators, and two interviews with experts. This additions to the research resulted in a more comprehensive view of the concepts of the research.

The empirical study was based on a qualitative research methodology that involved semi-structured interviews with the different actors. This method provided in-depth insights about the concepts of the research, and contributed to finding emerging concepts highly relevant for the study. Reflecting back, this qualitative methodology proved to be valuable in this research, as a quantitative approach would have limited the study to the concepts found in the literature review, rather than exploring new concepts that emerged from the semi-structured interviews.

Although a qualitative method is quite time-consuming, especially considering the transcription and coding process of each of the interviews, the data collected yielded significant information that contributed to the quality of the research.

## 4. Research Process and Planning

The research was developed according to the schedule, each of the phases was completed on time. The theoretical research was an extensive task that was completed in a short period of time, this required practicing time management skills to ensure the quality of the study while committing to the assigned deadlines. The challenge however, was different in the empirical part, this required contacting a high number of potential participants, a low response rate, amongst other timing difficulties. In this regard, contacting the potential participants in the early stages of the empirical research facilitated the process, especially, considering the timing of the COVID-19 restrictions.

As explained before, the empirical research required some adjustments in the process to include additional material and align the data collection methods to the purpose of the study; therefore, including buffer time in the planning process to adapt to changing circumstances was crucial to completing the research according to the milestones set initially.

To conclude, a research process requires discipline to determine and achieve the personal goals in terms of content, quality and timing of the study; in this line, the recurrent meetings with the tutors, and detailed feedback on the research, provided fundamental guidance to further develop the each of the components of the study and ensure an alignment between the initial expectations and the final result.