

Growing A Business – Thinking About An Office Expansion

KEOGH CONSULTING

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When companies are growing and starting to think about adding staff there are a number of things to consider

- *How much space might we need?*
- *How do we start to think about the best location?*
- *How much might it cost to rent/buy/build the space?*
- *How much might it cost to set up and fit-out the new space?*
- *What other costs are there - cost to run the office?*
- *What steps might you have to go through – is there a simple checklist?*
- *How can a company like Keogh Consulting be able to help us do this?*

Our approach looks to help clients minimise the difficulties and risks associated with finding, preparing and occupying new space

How much *space* might we need?

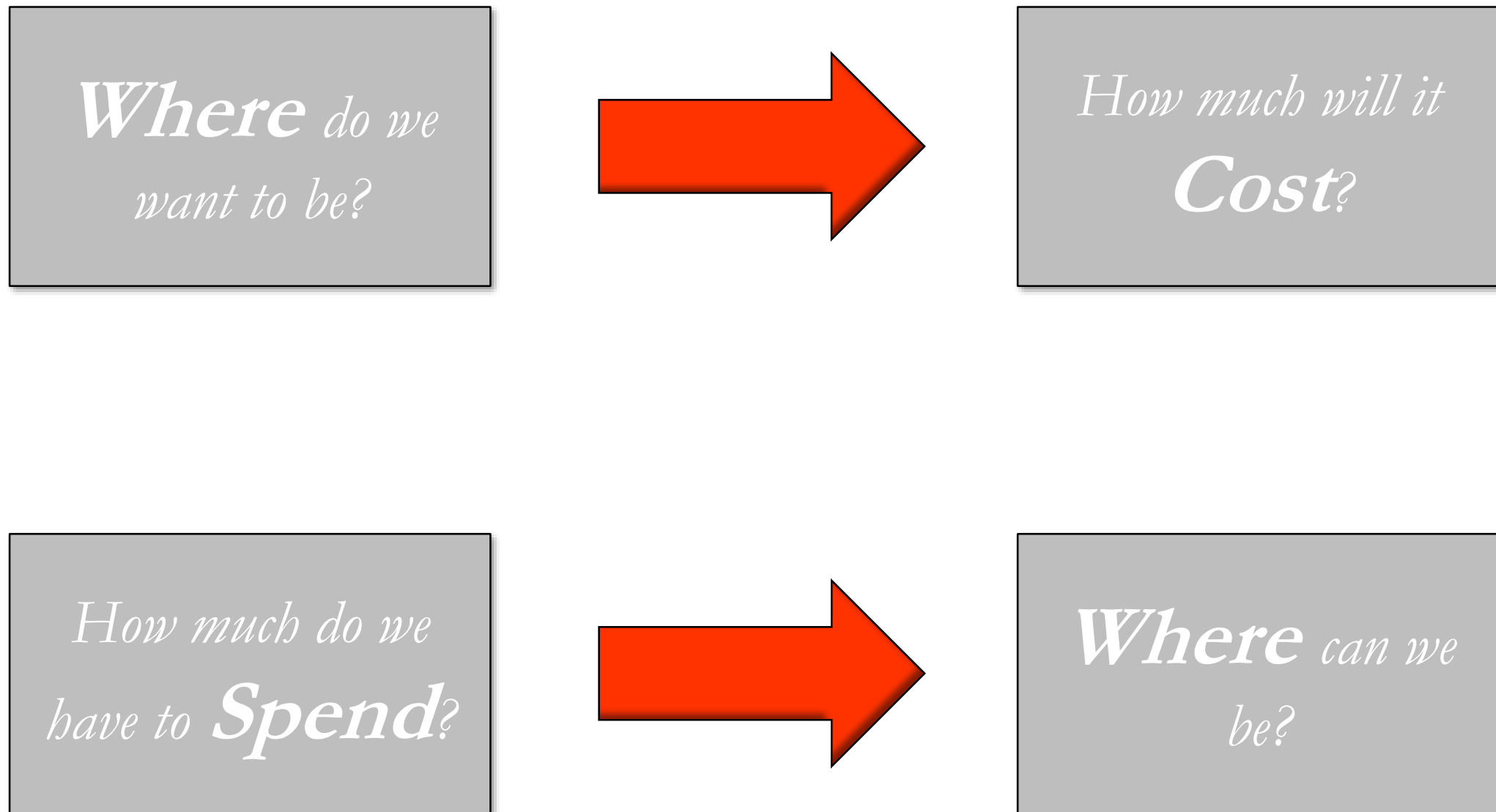
Assess your current organisation, and then decide what expectations are for your growth in next few years.

- *How many people do I currently employ?*
- *Does each employee need an individual desk or is sharing possible? What will a day in the office look like? What will people actually be doing?*
- *What type of office layout suits your business best; open space, private office or a combination of both*
- *Do I expect to add any staff in the next couple of years?*
- *Over what period of time will I add the staff?*
- *What kind of staff will I be adding, executive, administrative, technical or sales?*

A general approach of using 12-15 square metres per person to estimate the rough amount of space you will occupy is all you need for initial planning

What's the best *location* for us?

When thinking about new space for your company there are two ways of approaching the question



Evaluating locations - pick what is important and then assess how well it scores against your key criteria...

- ***Location***
 - Proximity to clients
 - Accessibility for staff
 - Ease of access to airport
 - Proximity to public transport
 - Proximity to amenities
 - Proximity to staff accommodation
 - Location Type
 - CBD
 - Edgy office space
 - Business park
 - Suburban
 - Serviced office initially
- ***Building Quality***
 - Efficiency (gross : net)
 - Floor Plate (size)
 - Building image/condition
 - Ceiling height
 - Telecommunication capability/connectivity
 - Power supply
 - Raised floors
 - Lifts
 - Disabled Access
 - Accessibility for Deliveries

...there may be other criteria that you can add...

- *Financial*

- Rent
- Rates (property tax)
- Service charge
- Need for/extent of capital investment (TI's)

- *Services*

- Security
- On-site/building facilities (restaurant etc)

- *Others*

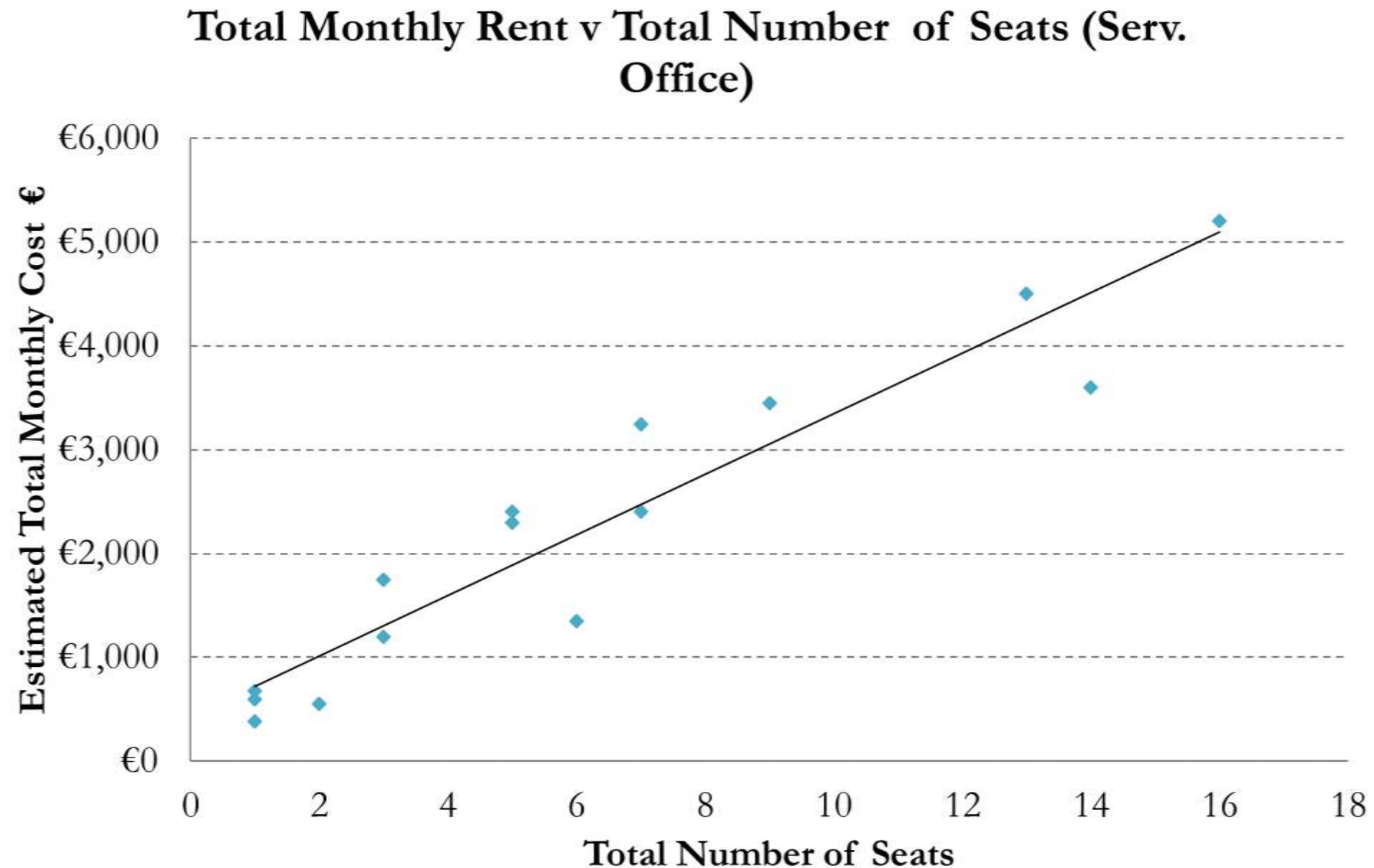
- Other tenants / tenant's profile
- Expansion possibility
- Competitors in building
- Proximity to similar companies
- Car parking / Bike Rack
- Timing of transaction
- Lease Flexibility
- Stability and profile of Landlord
- Availability of other facilities on location
 - Lab space
 - Storage
 - Warehouse

...your overall assessment takes the weighted score for each location to pick a preferred location

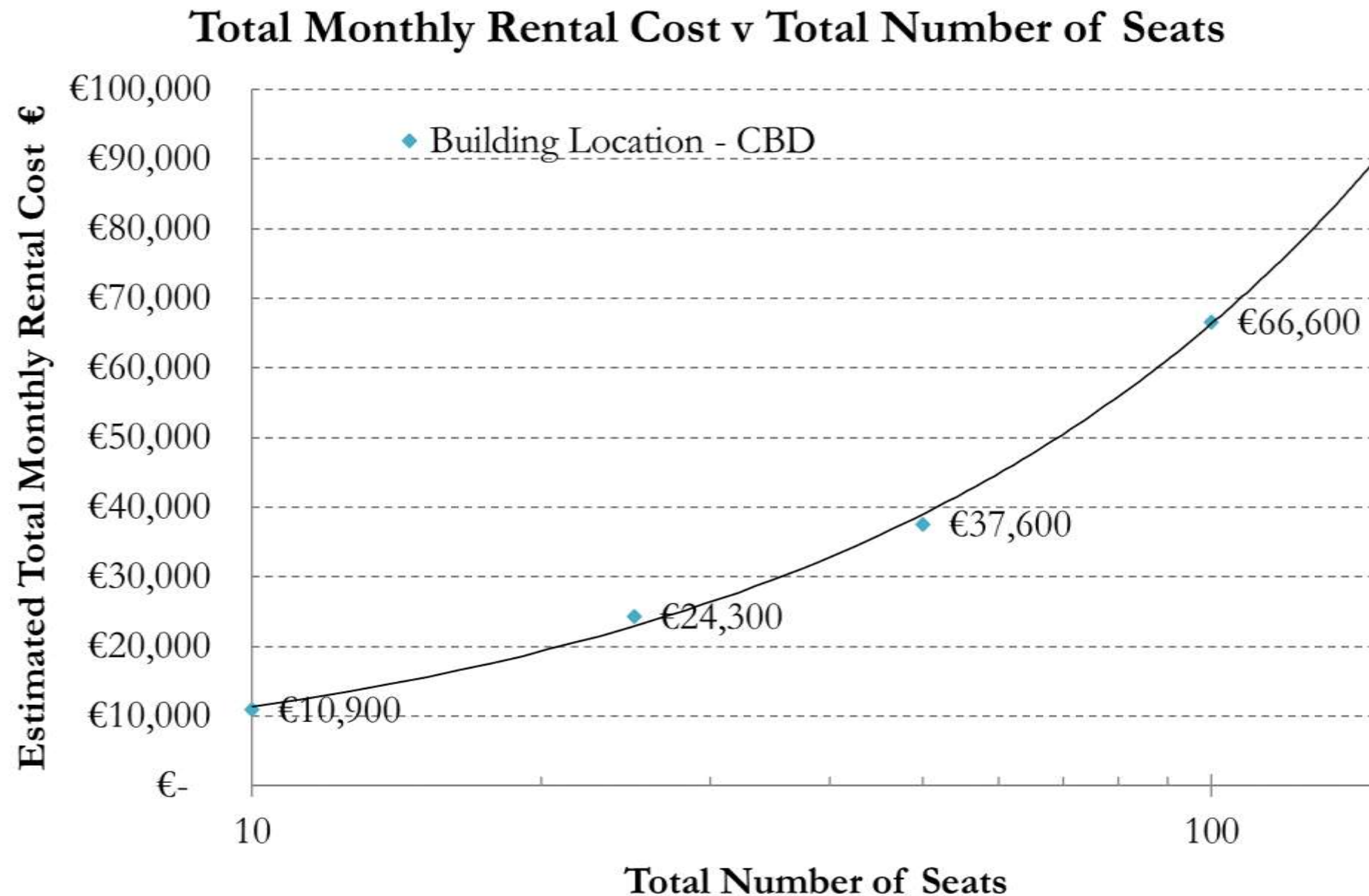
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How much might it ***cost to rent*** an office?

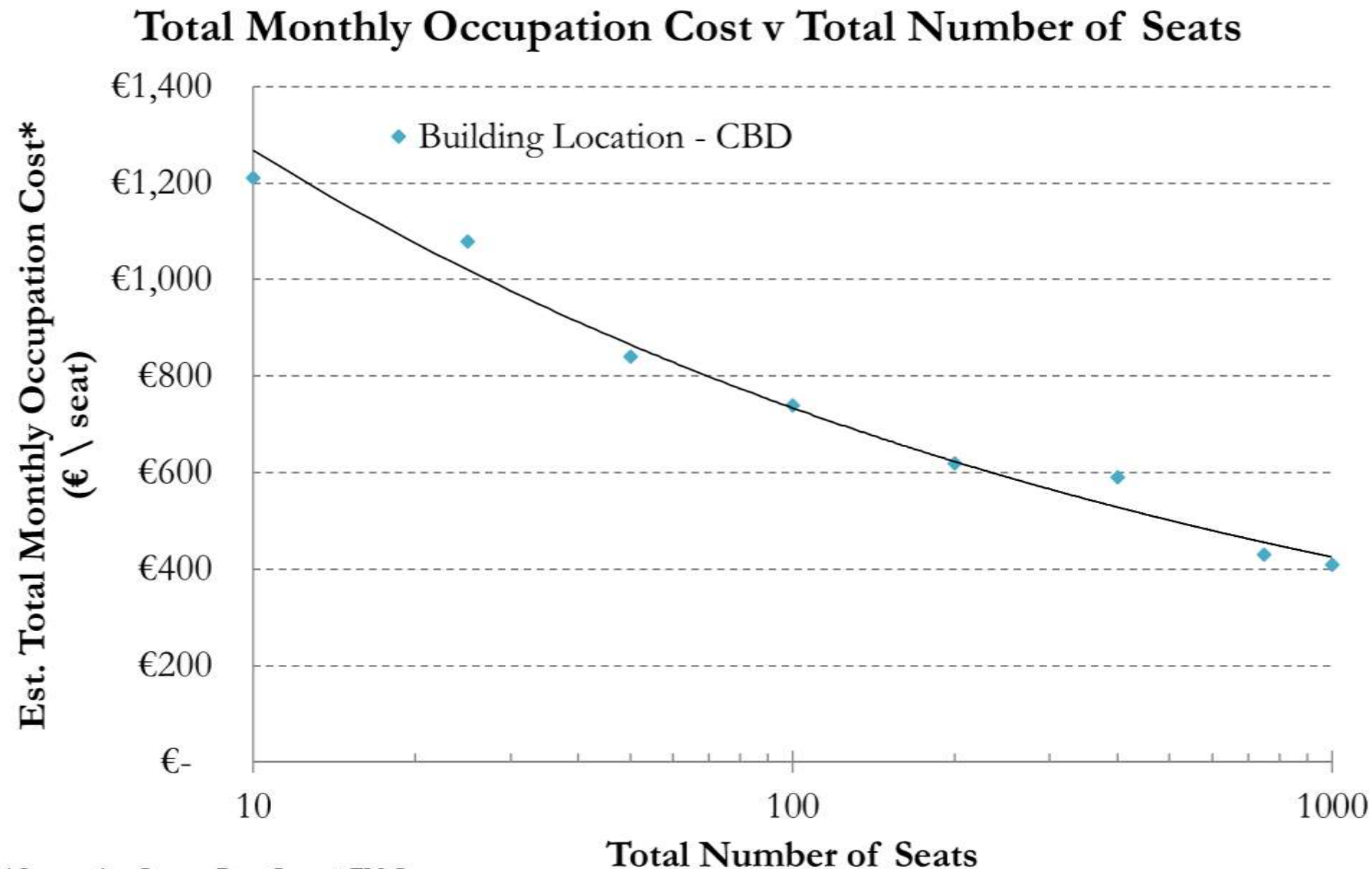
Serviced offices have been used by companies when initially setting up an office – costs vary based on seats



An alternative is to lease/rent your own space in a building and to fit it out to your own specification...



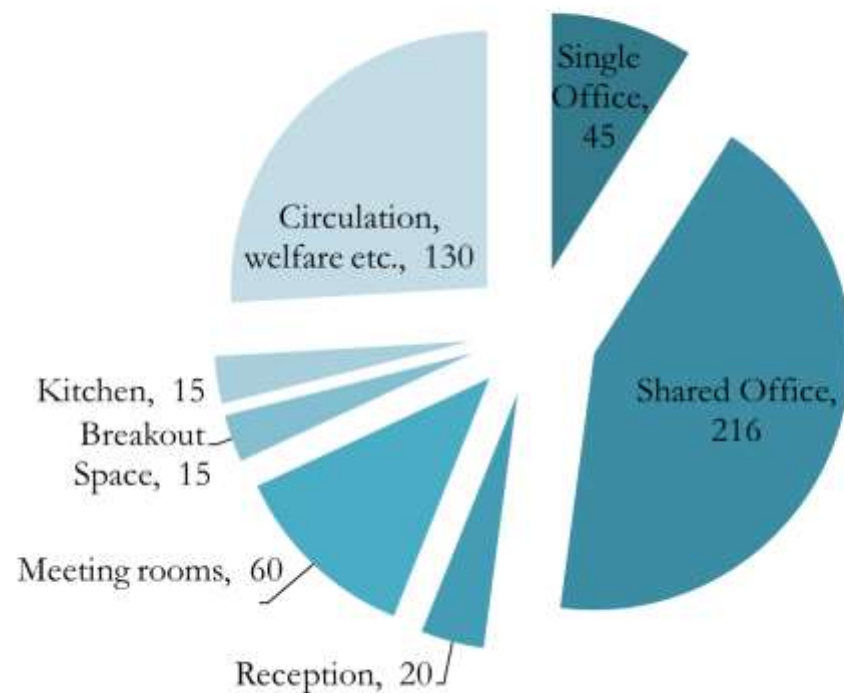
...this can be a good idea once you have clarity on your growth projections and required seats moving forward



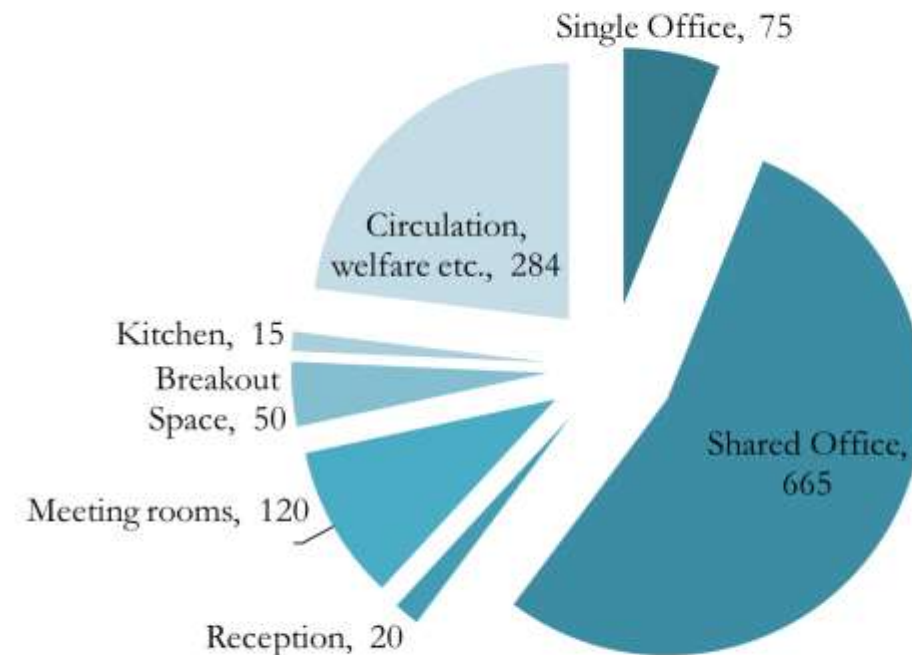
How much might it ***cost to set up*** the office?

Costs depend on how much space you need - approximate accommodation schedule...

Office for 30 Staff (SQ M)



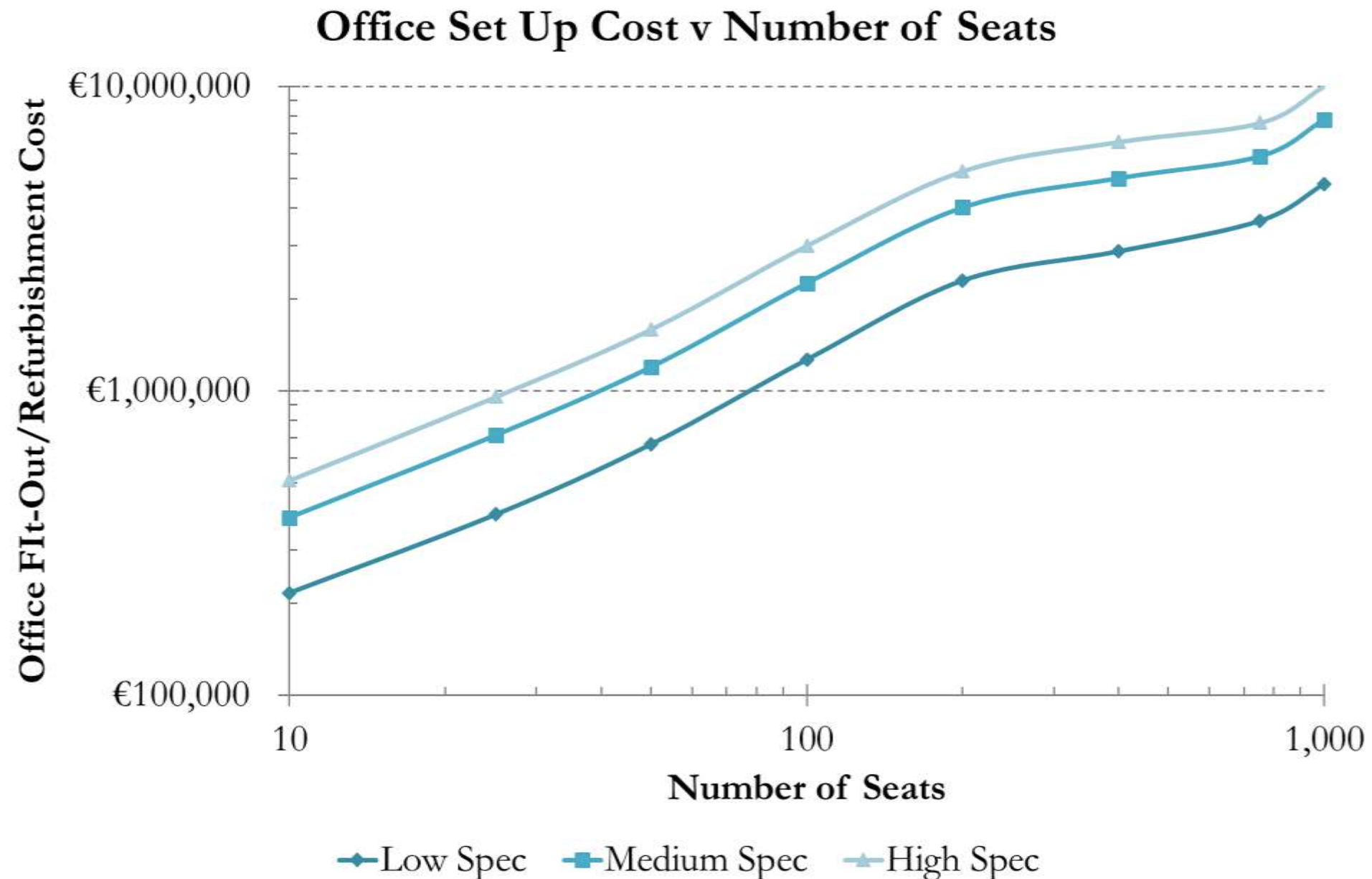
Office for 100 Staff (SQ M)



...and what impression you want to make depending on where are you in the growth of your company

- ***PLANNING Working on the MVP***
 - Have a desk to work at and supporting facilities with a business address
 - Have other people around you at a similar stage of development
 - Alternative to working from home
- ***EMERGING Start-up > Seed through Series B funding***
 - Secure your first space
 - Balance cost, flexibility and quality
 - Design and enjoy that first HQ
- ***GROWTH Growing fast > pre-IPO***
 - Drive recruitment and retention
 - Create a high performance environment and amplify culture
 - Open locations in new markets/ first international location
- ***GLOBAL Post-IPO/Public***
 - Expand globally to align with customers and talent
 - Deploy technology for analytics and automation
 - Optimize the portfolio for efficiency and cost control

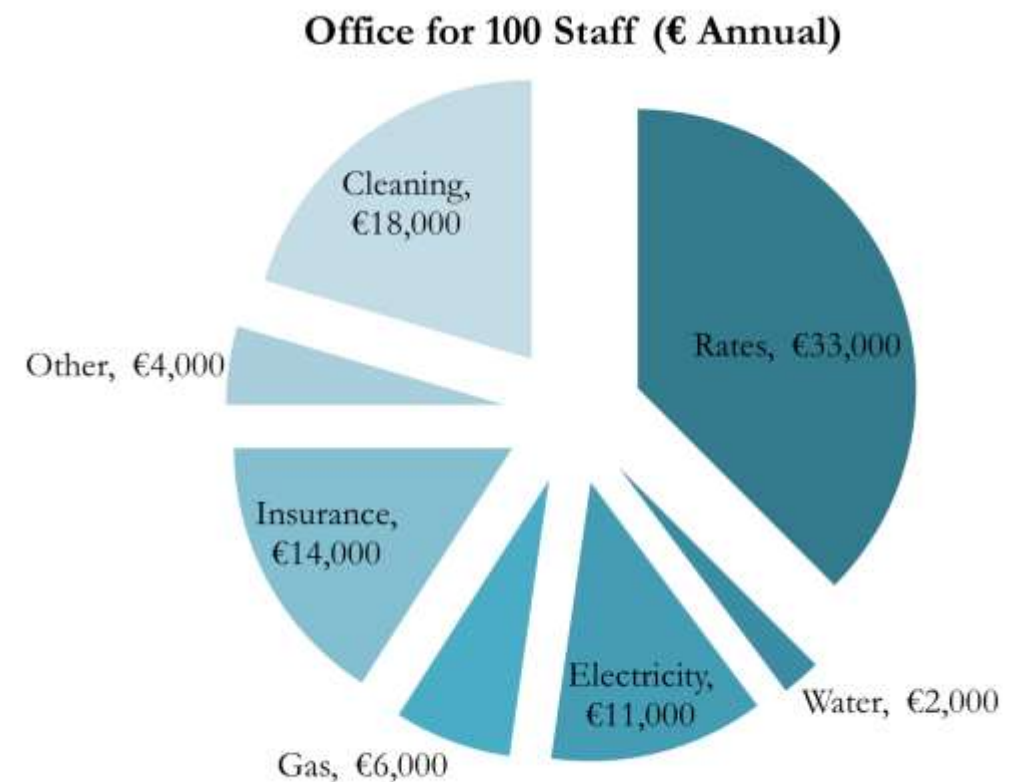
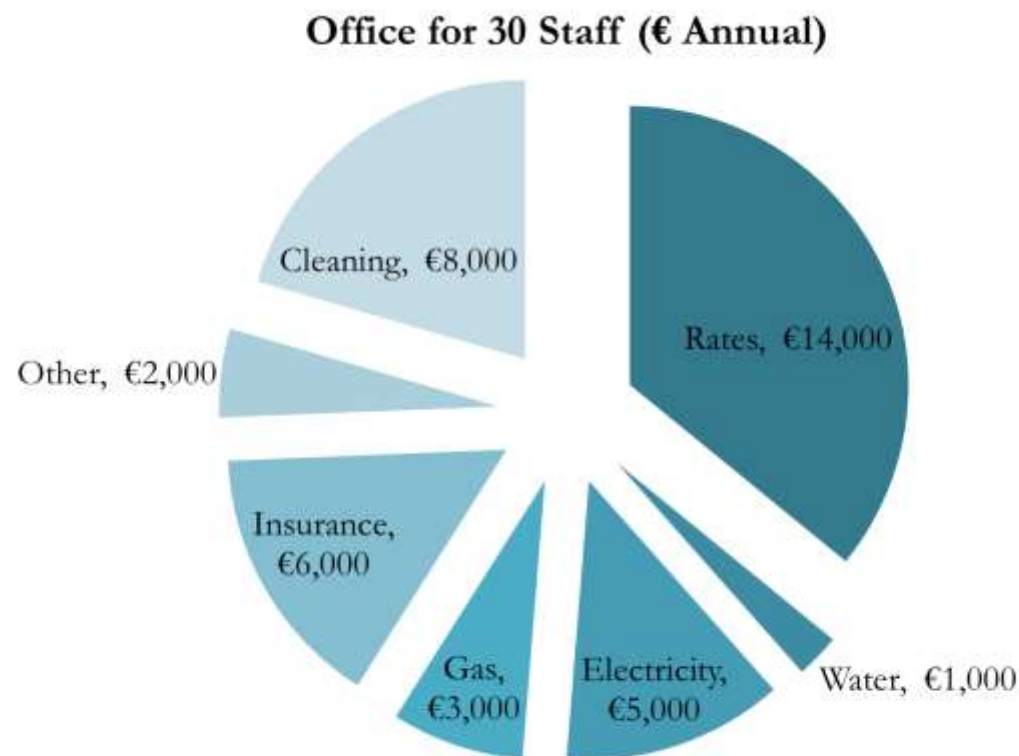
The total cost depends on the amount of space (quantity)
and the specification (€ per sq M rate)



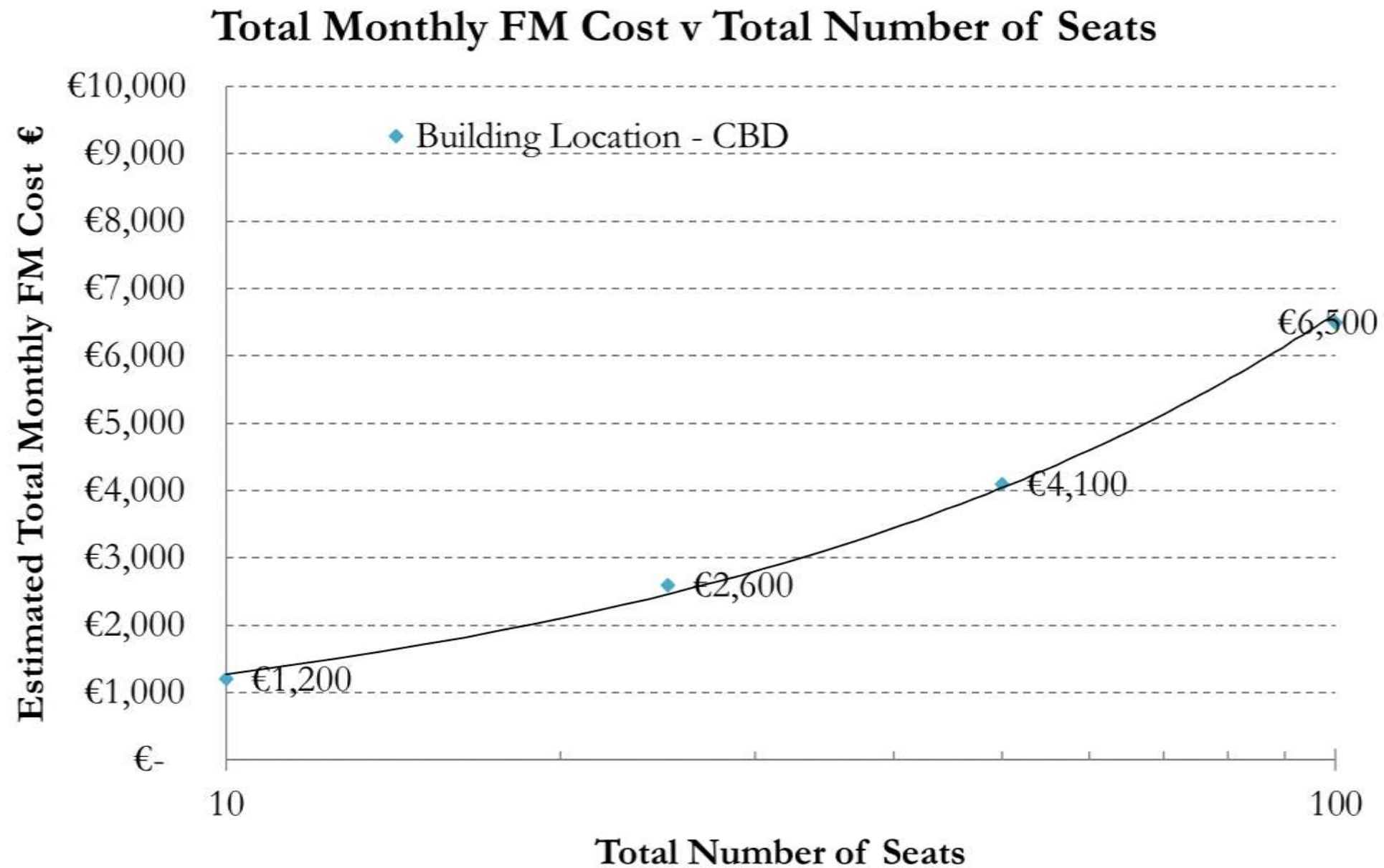
*Assumes space not in a walk in and use condition

How much might it ***cost to run*** the office?

Facility management costs are comprised of a number of parts – indicative annual facility management costs



It obviously depends on the amount of space (seats) required



How do you ***start*** your project?

The following is a starting checklist of things to do

- *Determine number of staff/size of building that you need to cater for and approximate location required*
- *Appoint a project manager (internal/external) to develop a brief overall description of what you want*
- *Draw up a shortlist of buildings/spaces that broadly meet your criteria*
- *Appoint a project team for building due diligence stage*
- *Visit and evaluate each location*
- *Pick the favoured location*
- *Due diligence on favoured locations*
- *Agree terms with owner*
- *Start the design process for your new office*
- *Plan & Deliver the project*

The process of relocating can provide an opportunity to redesign an organisation and build engagement with staff through their involvement

Keogh Consulting have a standard approach to complete these type of projects

1. Project Onboarding

- Design brief clarified
- 30 day start plan
- Onboarding workshop
- Preliminary briefing
- Project & design programme
- Mobilised team

2. Design

- Detail design complete
- Budget approved
- Procurement plan in place
- Statutory approvals obtained

3. Procurement

- Tender shortlist
- Award & sign contracts
- Insurances in place
- Project masterplan updated

4. Construction

- Fit-out the space
- Manage the team, programme, budget
- Client reporting
- Ensure client needs met
- Manage any changes required
- Acceptance testing

5. Occupation

- Day 2 plan
- Snag list complete
- Financial close out
- O&M manuals issued
- Maintenance/FM training complete
- Knowledge capture

Keogh Consulting Value

Our value – clients can capitalise on our strengths and value proposition

- *End to end service – one stop shop*
- *Methodology and processes in place to deliver large and small complex projects ranging in size. Knowledge transfer from leading corporate clients*
- *Strength from our size – flexible and adaptive to fit client needs*
- *Wide range of services – quality and clients at the centre of delivery*
- *Independent, objective and risk free*
- *Reputation as a quality provider reflected in 70% of business coming from referrals*
- *Track record in helping start-up and established technology companies establish their footprint in Ireland and across Europe*
- *Innovative and proactive in the way we deliver our services*
- *Collaboration is key in our integrated approach*

Contact us

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