

# Top 12 Tips for Growing a Virtual Office Business

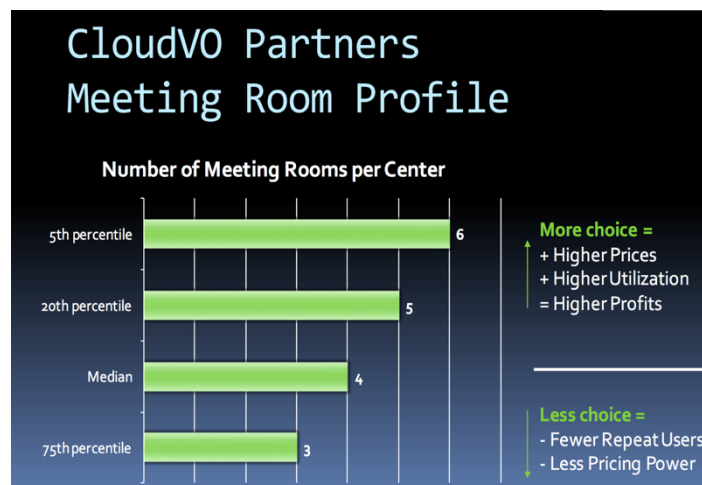
By Keith Warner at CloudVO™

- 1) **Just VO It!** I know some Operators fear the addition of Virtual Office members because they are not in the space everyday as active members of the community. To that I say, “Are all of your members in the space everyday? Don’t you exist to provide workspace to today’s Office Nomad, the Mobile Worker of tomorrow, and the Couch Surfer of last night?”

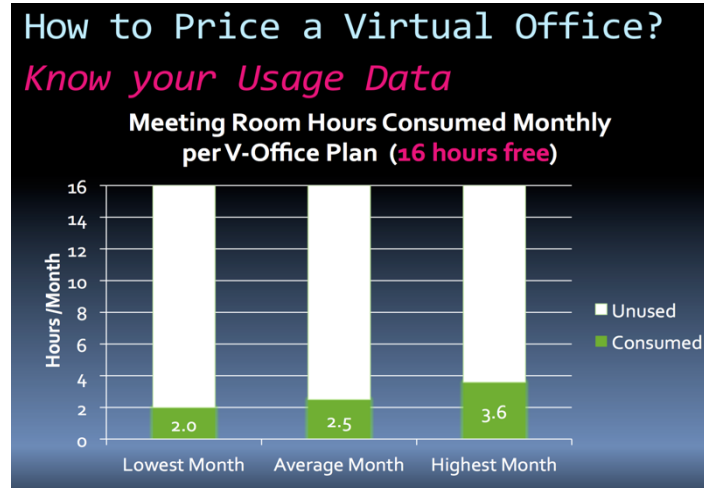
Many of our partners have found their Virtual Office members are in the space multiple times a week - some everyday - and many of their most active members at mixers and events have been utilizing a Virtual Office solution for years.

If you don’t offer Virtual Office plans, you are missing out on huge potential member participation and revenue opportunities.

- 2) **Don’t think in terms of “Virtual Mail”, think “Virtual Office”.** Bundle attractively priced plans including Mailing Address & Receipt, Phone Answering, and Meeting Room Hours, but also allow members to purchase each item a-la-carte (at higher prices).
- 3) **Build a Conference Center.** Three rooms are enough, but preferably five or more. Two Day Offices, a small Meeting Room, one or two medium size Conference Rooms, and one large Boardroom.



- 4) **Start with a Low Price.** Error on the low side when pricing your bundled Virtual Office solutions. It's better to price your initial plans too low (and raise prices later) than too high (and miss the market). You want to establish your client base and add members to your thriving community.



- 5) **Build Standardized VO Packages.** Mail only, Mail + Phone, and Mail + Phone + Meeting Room Hours, are the essential packages. Keep Meeting Room hours to 16 and 40 hour bundles – not 10, 12.5 or 36. Help make the comparison to competitors (particularly with Regus) and online options standardized and simple for prospects.
- 6) **Avoid Restrictions.** They don't really help you, and you are in the business of providing flexible workspace. For example, don't restrict members to a two hour or half day minimum booking, and don't limit VO clients to "lower class" rooms. Your key value proposition is around providing flexibility. Be true to it.
- 7) **Develop Your Own e-Commerce Capabilities.** Platforms like WUN HD will do this easily for you. You must sell VO plans on your own web site!
- 8) **Follow the GWA FraudWatch Guidelines,** including CMRA Compliance (copies of 2 ID's with Notary certification). Not only it is still a legal requirement, but it is a good way to discourage fraudsters.
- 9) **Use dedicated Channel Partners like [CloudO](#) and [Davinci](#).** They will expand your market reach and help you with best practices. Additionally, the large players like CloudVO and Davinci have built a stronger infrastructure to filter out and discourage fraudsters than most individual operators or smaller online providers.
- 10) **Do not under cut the prices listed by your Channel Partners.** You will lose credibility in the market place and confuse the prospect.

11) **Pitch VO plans to All Prospects**, including those that indicate they are only interested in a Full Time Office or Coworking. They may not know about this solution, and may not be able to afford your Full Time office prices yet.

12) **Consider Virtual Office as the Most Important Product Line of your Business.** It should represent 30+% of your revenue, and is the best way to grow stable, diversified income that will provide very high margins from a small footprint. Our partners reported VO to be the most consistent form of their revenue, which even **GREW** at an annual rate of 5% during the great recession (in contrast to a ~20% annual growth more recently).

For more information about how to grow your Virtual Office business visit our [Workspace Providers Resource Center](#).