

SHAPING ENTREPRENEURIAL CULTURE AT CO-WORKING SPACE

Prof. Nitu Sharma*
Ms. Isha R**

ABSTRACT

Co-working spaces are modernized form of office where people from different sectors come along and work at their own ease and comfort. These spaces have helped to move from traditional form of offices and break the stereotype. Entrepreneurs have been lately drawn to co-working spaces, the independence and autonomy the space provides might act as triggers to attract them. The main aim of the study is to know how entrepreneurial culture is shaped at co-working space. The review of literature was done for various papers which aided in getting insights and a clear picture of co-working spaces, its functioning, its facilities and its use for entrepreneurs. The data for the purpose of this study is collected through questionnaire administration and the analysis includes both descriptive and inferential statistics. The tool which is used for analysis is regression. The inferences are drawn and focus on how co-working spaces should be constructed, which will help to encourage and motivate entrepreneurs and their activities in co-working spaces. The study focuses on facilities to entrepreneurs and the influence of co-working space on entrepreneurial culture which enhance and motivate the entrepreneurs. This study will help in getting a clear view about entrepreneurs' role in co-working space.

Keywords: *Co-working Space, Entrepreneur, Entrepreneurial Culture, Facilities.*

Introduction

Organizations are looking for new strategies to boost creativity among employees. Entrepreneurial orientation has indeed been demonstrated to be an effective booster of these activities (Bouncken R., B., Gormar L., 2020)¹. According to (Spinuzzi, 2012)², co-working is a solution to 'professional isolation,' since mutually shared spaces provides communication and interaction to anyone who might feel alone when working at home. Co-working could be defined as a managed service idea in which individuals or groups operate in a shared workspace. Co-working spaces provide shared work environments that offer assistance (psychological, technical, and economic), common adaptable facilities, and exposure to a vast connection, to a wide assortment of entrepreneurs and business owners who are beginning and expanding enterprises while functioning "alone together." (Spinuzzi, 2012)³. In recent times, co-working spaces have arisen as a new synergistic area for professionals from all industries to engage in efficient ways. Co-working can be considered as a new service idea in which individuals or groups operate in a shared workspace. The majority of space users are either self-employed, employees of an organization, or freelancers.

* Assistant Professor, PG Department of Commerce, Mount Carmel College, Autonomous, Bengaluru, Karnataka, India.

** Student, PG Department of Commerce, Mount Carmel College, Autonomous, Bengaluru, Karnataka, India.

¹ Bouncken R., B., Gormar L.,(2020), entrepreneurial orientation in coworking-spaces for corporate entrepreneurship and venturing , Multidiscip. Bus. Rev. | Vol. 14, N° 1, 2021, pp. 84-94, ISSN 0718-400X

² Spinuzzi, C. (2012). Working Alone Together: Coworking as Emergent Collaborative Activity. Journal of Business and Technical Communication, 26(4), 399–441. <https://doi.org/10.1177/1050651912444070>

³ Spinuzzi, C. (2012). Working Alone Together: Coworking as Emergent Collaborative Activity. Journal of Business and Technical Communication, 26(4), 399–441. <https://doi.org/10.1177/1050651912444070>

As coworking spaces become more prevalent, conventional work cultures are changing. Several studies have found that networking is one of the most important assets that entrepreneurs can have because it offers them access to information, power, and capital, as well as other networks (Burt, 2004)¹.

Entrepreneurial activity necessitates not just a favorable and profitable working atmosphere, as well as a surrounding environment suitable to creation and innovation, motivating them to perform and enhance their skill and expertise (Lee et al. 2004, Harryson SJ, 2008)². When being surrounded by a group of ambitious individuals, there appears to be a productive atmosphere and there is a sense of belonging. A co-working space is a place wherein freelancers and entrepreneurs can collaborate on projects and build relations. Workplaces are changing, because of the evolving nature of how and where employees work, it has become necessary to establish venues that can serve people who work both at household and even outside the organisations. Some businesses use these areas to provide technology, equipment, and amenities to their employees that they would not be able to afford normally. When a firm has more than its regular number of employees functioning at any given moment, it can use co-working facilities to provide space (Dropdesk)³.

Entrepreneurship is more than just escaping from restrictions; but rather about attempting to take over a tremendous degree of responsibility and making huge commitments. Entrepreneurs want a setup that allows users to easily shift into "work mode" as well as complete tasks while trying to attain their obligations. As a result, co-working spaces are a perfect atmosphere for cultivating commitment (Parth Shah, 2020)⁴. Entrepreneurial performance of co-working space users rises exponentially when they utilize personal relationships to benefit from one another and collaborate on generation of ideas, or when the co-working space is linked to established enterprises (Hughes et al. 2011)⁵.

The main aim of the paper is to examine about the distinct entrepreneurial culture, as well as what services are supplied by co-working spaces that attract entrepreneurs, and what entrepreneurs anticipate from them. This study will aid in understanding the post-covid changes in the functioning of co-working spaces, as well as the initiatives taken by them to encourage entrepreneurs.

Review of Literature

Cabral, V., (2021)⁶ explored how co-working spaces support entrepreneurs by integrating social value and focusing on how they may use their close relationships, professional contacts, and co-working spaces to flourish and develop the environment for firm's optimal performance. According to their findings, co-working spaces are fantastic places for igniting socialization, increasing knowledge sharing, and opening doors to new opportunities.

Tomaz, E., & Moriset, B., et al (2021)⁷ they researched about co-working spaces in rural locations during covid-19. They attempted to determine whether covid-19 could provide a chance for the establishment of co-working spaces locally, as well as boost creativity and socialization. Management and members of co-working spaces feel co-working has a bright future and thus are hopeful about expansion.

Bouncken, R., B., Kraus, S., et al (2020)⁸ mentioned in their study more about factors of entrepreneurship and factors that drive co-working spaces, leading to a deeper understanding of the driving factors of entrepreneurship. They discovered that co-working environments facilitate social and professional engagement, which aids in institutional development. However, the coming will disclose whether or not more businesses see the value of co-working facilities.

¹ Burt, R.S. (2004) 'Structural holes and good ideas', American Journal of Sociology, Vol. 110, No. 2, pp.349–399.

² Harryson S.J.,(2008) Entrepreneurship through relationships—navigating from creativity to commercialization. Rd Manag. ; Volume38, Issue3,June 2008,Pages 290-310 Lee S. Y., Florida R. and Acs Z. J. (2004) Creativity and entrepreneurship: a regional analysis of new firm formation, Regional Studies38, 879-891

³ What Is Coworking? Everything You Need To Know About Coworking Spaces| DropDesk - DropDesk (drop-desk.com)

⁴ Parth Shah (2020), How coworking spaces are ideal for entrepreneurs, devx

⁵ Hughes, M., Morgan, R. E., Ireland, R. D. & Hughes, P. (2011). Network Behaviours, Social Capital, and Organisational Learning in High-growth Entrepreneurial Firms. International Journal of Entrepreneurship and Small Business, vol. 12, no. 3, pp.257-272, Available through: LUSEM Library website <http://www.lusem.lu.se/library> [Accessed 12 February 2020]

⁶ Cabral, V. (2021) 'Coworking spaces: places that stimulate social capital for entrepreneurs', Int. J. Entrepreneurial Venturing, Vol. 13, No. 4, pp.404–424

⁷ Elisabete Tomaz, Bruno Moriset, Jacques Teller. (2021) Rural coworking spaces in the Covid-19 era. A window of opportunity? 2021. ffhalshs-03235464

⁸ Bouncken, R., B., Kraus, S., & Martinez-Perez,j.,f., (2020) Entrepreneurship of an institutional field: the emergence of coworking space for digital business models. Int Entrep Manag J 16, 1465-1481. <https://doi.org/10.1007/s11365-020-00689-4>

Elsafty, A., and Alnawaly, A., (2020)¹ outlined the goal of their study, which was to determine the extent to what entrepreneurial awareness and entrepreneurial growth are associated. According to the findings of the study, awareness has a beneficial impact on the growth of entrepreneurs, and it is advised that issues such as employment rates, etc. be addressed and can be exploited as an entrepreneurial innovative opportunity for business growth.

Franzen, F., and Hamann, K. (2020)² investigated the motivations for entrepreneurs to enter co-working spaces, how they start businesses, and what gains they obtain after joining a co-working space. This study also aided in understanding (through interviews) that entrepreneurs choose co-working spaces to escape loneliness, boost productivity and so on. They noted that there are variations in co-working in large and small cities, and that future research on co-working space relevant to specific geographic locations may be conducted.

Nakano, D., Shiach, M., et al (2020)³ investigated and concluded that co-working spaces have proponents and opponents: the former believe they foster a sustainable way of working and economic opportunities, whereas the latter believe they foster troublesome people. Co-working has been discovered to serve as an infrastructure supplier, community host, knowledge communicator, and worldwide pipeline connector.

Rese, A., Kopplin, C., S., et al (2020)⁴ investigated how coworkers voice their opinion, with a focus on attitude, behaviour, and innovative behavior. They recognised that within a co-working environment, employees' creativity is boosted by their mindset towards knowledge transfer and practical sharing activities. They propose that, in order to inspire creativity, co-working spaces should consider diversity in the information sharing behaviour of its employee for community building.

Howell, T., & Bingham, C., (2019)⁵ examined and discovered few preliminary findings" According to preliminary findings, co-working spaces offer several benefits to entrepreneurs. These benefits are derived from not only co-working space itself, but also from the society that exists within it. Co-working spaces create a new type of workforce for entrepreneurs. Because of its rapid rise, the relevance of co-working has mostly gone unstudied, and it can be used for future research to acquire clear insights into it.

Bouncken, Ricarda B., Clauss, T., (2016)⁶ noted in their study on co-working space from a corporate viewpoint. They stated that if the co-working space expands, they may become a destination for entrepreneurs looking to invest or start a firm in a social setting in the future. Entrepreneurs and businesses must collaborate to build co-working space strategies and tactics.

Fuzi, A., (2016)⁷ mentioned that the research seeks to obtain an in-depth check at how co-working spaces already run, and how these can be essential to optimize create greater activity in a low-income neighbourhood. According to the findings, co-working spaces promote entrepreneurial activity and so contribute to the area's social and economic activity and revival.

Objectives

- To evaluate the influence of co-working space in building entrepreneurial cultures.
- To analyse the relationship between co-working space and entrepreneurial culture.

Statement of Problem

The utilization of co-working space is increasing as technology progresses and the changes in working environment. The primary goal of this research is to learn about diverse entrepreneurial cultures, as well as to investigate whether co-working spaces provide any entrepreneurial assistance or services,

¹ Elsafty, A., & Alnawaly, A., 2020. "Role of Co-Working Spaces' Services in Entrepreneurs Growth in Upper Egypt: The Case of Step Co-Working Space," Business and Management Studies, Redfame publishing, vol. 6(2), pages 114-114, December.

² Friederike Franzen & Kristin Hamann, 2020 Coworking Spaces: Fuel for Entrepreneurship A qualitative study on entrepreneurs' motives in entering coworking spaces and the interlink with motives in pursuing entrepreneurship.

³ Nakano, D., Shiach, M., Koria, M., Vasques, R., Emerson Gomes dos Santos, Tarek Virani Geoforum (2020) Coworking Spaces in Urban settings: Prospective Roles? Volume 115, 2020, Pages 135-137, <https://doi.org/10.1016/j.geoforum.2020.04.014>

⁴ Rese, A., Kopplin, C.S. and Nielebock, C. (2020), "Factors influencing members' knowledge sharing and creative performance in coworking spaces", Journal of Knowledge Management, Vol. 24 No. 9, pp. 2327-2354. <https://doi.org/10.1108/JKM-04-2020-0243>

⁵ Howell, T., & Bingham, C. (2019). Coworking spaces: Working alone, together. (Kennan Institute Working Paper). Retrieved from https://www.kenaninstitute.unc.edu/wp-content/uploads/2019/04/Coworking_04042019.pdf

⁶ Bouncken, R., Clauss, T., Reuschl, A., (2016) Coworking-space in Asia: A business model design perspective.

⁷ Fuzi, A., (2016) , Space for creative and entrepreneurial activities? Coworking spaces in the entrepreneurial landscape of an economically challenged region, Cardiff Metropolitan University

what inspires entrepreneurs, and why they move to co-working spaces. This research is critical in understanding the impact of co-working on entrepreneurs, the influence of facilities offered to entrepreneurs, and the expectations of entrepreneurs from co-working spaces. The main aim of the study is to know the amenities provided to entrepreneurs and their influence on building entrepreneurial culture. This study will help to understand the post-covid changes in the operation of co-working spaces, as well as the initiatives taken to assist entrepreneurs. To address this gap, a detailed search is being carried out, with findings to be acquired.

Research Methodology

For research purposes, both primary and secondary data sources are used. The primary data for the purpose of this study is collected through questionnaire administration and the analysis includes both descriptive and inferential statistics. The secondary data is acquired by reviewing various research papers and reading articles. The respondents include entrepreneurs from business consulting, finance and accounts, education, service and other sector. The sampling method is probability sampling, and the sampling technique used for this research is convenience sampling. The sample size is 111 entrepreneurs.

Hypotheses

- H₁: The facilities have an impact on entrepreneurial culture.
- H₂: There is influence of co- working space on entrepreneurship cultures.

Scope of Study

The study is conducted for entrepreneurs working in co-working space which is restricted to Bengaluru city only. The study solely includes respondents who use co-working spaces and is restricted to entrepreneurs.

Limitations of the Study

This study concentrates primarily on entrepreneurs; however, research can be undertaken for diverse users of co-working spaces like start-ups, consultants, professionals, freelancers etc... This research is solely applicable to the city of Bengaluru.

Data Analysis and Results

The research design is descriptive in nature; it is the study of the features of a certain individual or group. The sample size is 111 respondents who work in co-working space. The data was collected through administering questionnaire and was analyzed through frequency analysis and regression.

- H₁: The facilities have an impact on entrepreneurial culture.
- ANOVA and Regression estimation is used to analyse and test the hypothesis.

Table 1 : ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	2257.926	1	2257.926	170.600	<.001 ^b
	Residual	1442.633	109	13.235		
	Total	3700.559	110			

a. Dependent Variable: (entcul_sum) entrepreneurial culture
 b. Predictors: (Constant), (fac_sum) facilities to entrepreneurs (Primary Source)

Table 1(a): Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.781 ^a	.610	.607	3.63802

a. Predictors: (Constant), (fac_sum) facilities to entrepreneurs
 b. Dependent Variable: (entcul_sum) entrepreneurial culture (Primary Source)

Table 1 (b): Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	18.795	2.041		9.211	<.001
	(fac_sum)facilities	.668	.051	.781	13.061	<.001

a. Dependent Variable: (entcul_sum) entrepreneurial culture (Primary Source)

It can be inferred from the Table 1 that because the Significance P value is $<.001$ which is less than 0.05, the alternative hypothesis H1 is accepted, indicating that the facilities have an impact on entrepreneurial culture. From 1(a) we can infer the relation between the two variables that is between facilities and entrepreneurial culture which is to an extent of .610 that is R square there is around 61% dissimilarity in the data and as the p value is less than 0.05, the information shows strong relation in terms of facilities provided to entrepreneurs and the entrepreneurial culture in co-working space. It can be further inferred from table 1(b) using $Y = a + bX$, where $a = 18.795$ $Y =$ entrepreneurial culture and $X =$ assumed element. $Y = 18.795 + .668 * \text{assumed element}$, there by showing the regression slope of occupancy rate is valid at .668, This means that as the value of the X variable (assumed element) rises by one, the value of the Y variable (entrepreneurial culture) rises by 0.668.

H₂: There is influence of co- working space on entrepreneurship cultures.

The hypothesis is analyzed and tested with the help of ANOVA and regression estimation.

Table 2: ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	1880.359	1	1880.359	85.943	$<.001^b$
	Residual	2384.830	109	21.879		
	Total	4265.189	110			

a. Dependent Variable: (LAcws_sum) co-working aspects

b. Predictors: (Constant), (pre_sum) Preference (Primary Source)

Table 2(a): Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.664a	.441	.436	4.67752

a. Predictors: (Constant), (pre_sum) preference

b. Dependent Variable: (LAcws_sum) co-working aspects (Primary Source)

Table 2(b): Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	27.409	2.296		11.936	$<.001$
	Pre_sum	.993	.107	.664	9.271	$<.001$

a. Dependent Variable: (LAcws_sum) co-working aspects (Primary Source)

It can be inferred from the Table 2 that because the Significance P value is $<.001$ which is less than 0.05, the alternative hypothesis is accepted, indicating that there is influence of co- working space on entrepreneurship cultures. From Table 2(a) we can infer the relation between the two variables that is between influence of co-working space and entrepreneurial culture which is to an extent of .441 that is R square there is around 44% dissimilarity in the data and as the p value is less than 0.05, the information shows strong relation in terms of influence of co-working space and the entrepreneurial culture in co-working space. It can be further inferred from table 2(b) using $Y = a + bX$ where, $a = 27.409$ $Y =$ entrepreneurial culture and $X =$ assumed element. $Y = 27.409 + .993 * \text{assumed element}$, there by showing the regression slope of occupancy rate is valid at .993, This means that as the value of the X variable (assumed element) rises by one, the value of the Y variable (entrepreneurial culture) rises by 0.993.

Conclusion

With growing popularity of co-working space, the study is conducted to know how distinct entrepreneurial culture can support and encourage the entrepreneurs in co-working space. This study was to know about entrepreneurs and how co-working support and encourage them to join and work together. Their findings highlight the critical role of co-working spaces in the entrepreneurship process, as well as the numerous advantages they provide to members and the broader business community, our findings are in line with the study. (Holienska, M., Racek, F., 2015)¹.

Current study examined what encourages and attracts entrepreneurs to choose co-working space and whether or not it has an impact on the entrepreneurs. The researchers stated that these places are convenient to be used by various people and groups for collaboration, idea and knowledge

¹ Holienska, M., Racek, F., (2015) Coworking spaces in Slovakia. Comenius Management Review. 9 (2). p. 29-43

sharing (Fuzy, A., Clifton, N., et al 2014)¹. This concept can be used by businesses to increase productivity, creativity and innovation. This study emphasized how a modern workplace may stimulate innovation and progress while also instilling a feeling of community in individuals, resulting in the progress and regeneration of urban areas (Akhavan, M., Mariotti, I., 2018)².

The finding of this research is the discovery of the many subjects (or themes) and well as the interrelationships between the streams and recommended that a more in-depth examination of the various sectors and aspects can be done in future (Berbegal-Mirabent, J., 2021)³. The researchers found that in co-working spaces, knowledge sharing includes volunteering and collecting tacit information acquired from their professional experience. Co-working spaces collect a broad set of important information resources that may be accessed at any time. These factors make co-working spaces interesting of further investigation (Joshua,G., Kalesaran,T., et al 2015)⁴.

This study was to primarily know about the entrepreneurs and their shaping of culture at co-working space. The finding of the research concludes that that the facilities have an impact on entrepreneurial culture and there is influence of co- working space on entrepreneurship cultures.

Research Implications, Limitations and Scope for Research

The study's implications are directed for entrepreneurs from various industries who work in the co-working space, in order to improve co-working solutions and functional features, as well as to increase entrepreneurs' creativity and productivity in co-working spaces. Despite the fact that the study found an increase in creative capacity among coworkers, the study's concentration on entrepreneurs limits its generalization. Future study can be undertaken in-depth in the Indian context and with larger sample size, with different geographical location for deeper understanding and inference. A future study could assess multiple co-working facilities with a wide range of participants.

This would be advantageous to future researchers. Future research should look at a diverse range of co-working locations that differ in various aspects of co-working. They might also research the amenities and facilities that support and encourage entrepreneurs. This study is implied but can also be carried in other aspects which are in favour of entrepreneur.

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¹ Fuzy, A, Clifton, N, Loudon, G (2014) New in-house organizational spaces that support creativity and innovation: the co-working space.

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