

## How to Find the Right Location for Your Business

Written by Ankur Bhatia  
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One of the most critical aspects of setting up a business is the location of the office. Location is not just about choosing an office building to work in but has much wider consequences. Location of the office can actually make or break a business and due consideration must be given to finalize any office location irrespective of the business domain.

There are a number of location decisions that must be evaluated before selecting the desired area for the enterprise. The challenge is to get a balanced view by considering important parameters that play a big role in the location decision making process. Here is a list of some recommendations that must be given a considerate thought before selecting any location for the business establishment.

**Keep an Eye on The Competitors:** Before finalizing any office space companies and entrepreneurs are recommended to check the locations of their competitors and rivals. Many first time entrepreneurs think that it may be prudent to locate their business where no rival company exists to enjoy some kind of market monopoly. But it is not always beneficial since the negatives are far more comprehensive than the positives. Having a business presence in an isolated location can mean that the company remains out of the loop with current market scenarios. Having an office space close of their niche markets and within the vicinity of rival companies also add up to the advantage of bringing in walk in customers who may want to have a look at the products and pricing of all companies located within one geographic area. If the business is too far away from other companies, customers may not necessarily take the trouble of coming to the company's office and might as well finalize the deal with rival companies or organizations which are located in the cluster.

**Consider Costing and Taxation:** Affordability and costing is a critical element for all entrepreneurs especially start ups and must be given due consideration before finalizing any office space. Retail outlets may consider setting up outlets across various malls and dedicated buyer hubs in their respective cities but getting an up market office can dent the company finances severely. Taxation related issues also play a very important role while selecting an office space. If the company involves a lot of manufacturing process and gets a host of

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supplies from various cities, setting up an office space near the highway or away from the municipal limits may help in cutting out additional taxes and surcharges while making it easy from transporting raw supplies and send finished goods. Due consideration must be given to exclusive special economic zones set up by various state governments that have a tax rebate which can help the company get the right office space as well as save on taxes compared to old traditional business establishments.

**Focus on Security and Infrastructure:** A company office space once fixed and finalized must be a long term option and changing office space address and locations every now and then can ruin the business development process. While costing remains critical, it is imperative to evaluate the security aspects of the demarked location before finalizing any space. Infrastructure developments must also be given a due consideration since business offices in isolated areas lacking decent security options. Bad or non existing infrastructure such as roads can dent the whole idea of saving costs by short listing any office location. Even though companies can have their in-house security plans in place, for any office has a large volume of work force travelling to and fro especially in odd hours at times, the overall security considerations remain a critical aspect before finalizing any potential location.

**Consider Daily Travelling Logistics:** Daily travelling logistics is another important parameter that must be considered on the office location checklist by all companies and entrepreneurs. Since employees and management need to travel daily to their offices, any office which is very far from the city center can actually dent employee productivity due to long daily travelling time. Employees may also consider quitting or moving to a rival organization which is much closer to their homes which can result in lower travelling hours. Hence travelling logistics must be evaluated with all seriousness. Depending on the company and business profile, a location closer to railway stations and airports is desired if there is a huge quantum of travel associated with the management and the employees.

Some places have an intrinsic marketing advantage as well. So companies and entrepreneurs are advised to carefully evaluate the pros and cons of all shortlisted areas and demographics considering their business activity. Any decision on finalizing an office space must be taken after full consideration of potential customer base and boundary settings based on personal as well as professional outlook of the company and its employees.