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**Taija Sparkman** • Jan. 02, 2014



The end of the year usually signals a time of change in the personal and professional lives of many people. As we prepare to bring in the upcoming New Year, many reflect on the ups and downs of the past year.

Firm owners are no different. As you meet with your staff, clients and business partners, you're likely to discuss the highs and lows of 2013, as well as any growth or reduction your firm has experienced. As part of that discussion, the suggestion to

move your office may come up. However, before you make that move, there are five

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when they have to work long hours, like during tax season, but you can't just increase the fees charged to clients to pay for an updated billing space," said Parasugo." "Firms have to layer upgrade costs into their budgeting model and make sure it all fits."

2. **Are you maximizing the space you already have?** A common tactic for firms is to use office space as a reward for accomplishments or making partner. However, many firms are moving away from this practice, particularly as more firms move towards a culture of working remotely. Having one, standard size office for all staff gives firms more flexibility and allows them to use office space more efficiently. Instead of the typical "corner office" reward, look for additional ways to honor and reward employees who reach job milestones.
3. **Have you considered flexible building options?** Unfortunately, sometimes a firm will find that they are experiencing a rapid growth or decline in partners or practice groups. In this case, you will need more or less space almost immediately, even if your lease has not ended. Firms should anticipate such changes and create flexibility for future growth or downsizing by negotiating a termination fee or option to expand clause. "Oftentimes, the option for added flexibility is available, but landlords may not advertise these terms and conditions. Firms should inquire about them because they may be worth the premium for the added security," said Parasugo.
4. **What work/life amenities are you able to provide?** There is an increased focus on work/life balance as technology makes it easier for more professionals to blend the two. As such, many professionals often look to see what amenities a firm offers when making the decision to stay or transition. Amenities such as nearby restaurants, transportation, daycare and fitness space are among some of the top ones considered by employees. "If your firm isn't in a position to offer a fitness center on-site, consider hosting a fitness class or yoga seminar once a week. It's really a matter of understanding what's available and what matters to your

employees,” said Parasugo. Firms looking to move offices should conduct a survey

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Ultimately, the decision to change office spaces is a huge one and firms should not make a decision lightly. There are many factors to consider and the long-term ramifications of each should be heavily weighed beforehand.

Firm Management • Technology

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