

# TOP 50 METRICS

every **coworking operator** should track



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# About TheOfficeMonk



At TheOfficeMonk, we strive to help commercial rental businesses smoothen everyday operations, automate workflows and transform member experience with our end-to-end commercial real estate software.

**Coworking | Office Parks | Managed Offices**

## In Numbers

**15**

Countries

**100+**

Clients

**75+**

Features

**50+**

Integrations



Watch video to know  
about our end-to-end  
coworking software

# Introduction

The years post 2020 are best defined as **unprecedented, abrupt and disruptive**. Employees have transformed their homes into workstations, startups are embracing **hybrid work culture**, workations are on an all time high and big corporations are searching for interactive and engaging office spaces instead of traditional cubicles.



Today, we find ourselves in the era of post-pandemic work where the very outlook and expectations of employees have undergone a massive change, presenting an opportunity for coworking operators to **reimagine their space** for the future.

In this new landscape, modern workplaces need to move away from a traditional office-centric approach and embrace a **human-centric model**, emphasizing flexibility, amplified member experience, convenience and streamlined operations.

According to the Global Coworking Space Market Report, the global Coworking Space market size was valued at **\$14.3B in 2022** and is expected to expand at a CAGR of 17.24% during the forecast period, reaching **\$37.3B by 2028**.

# Introduction

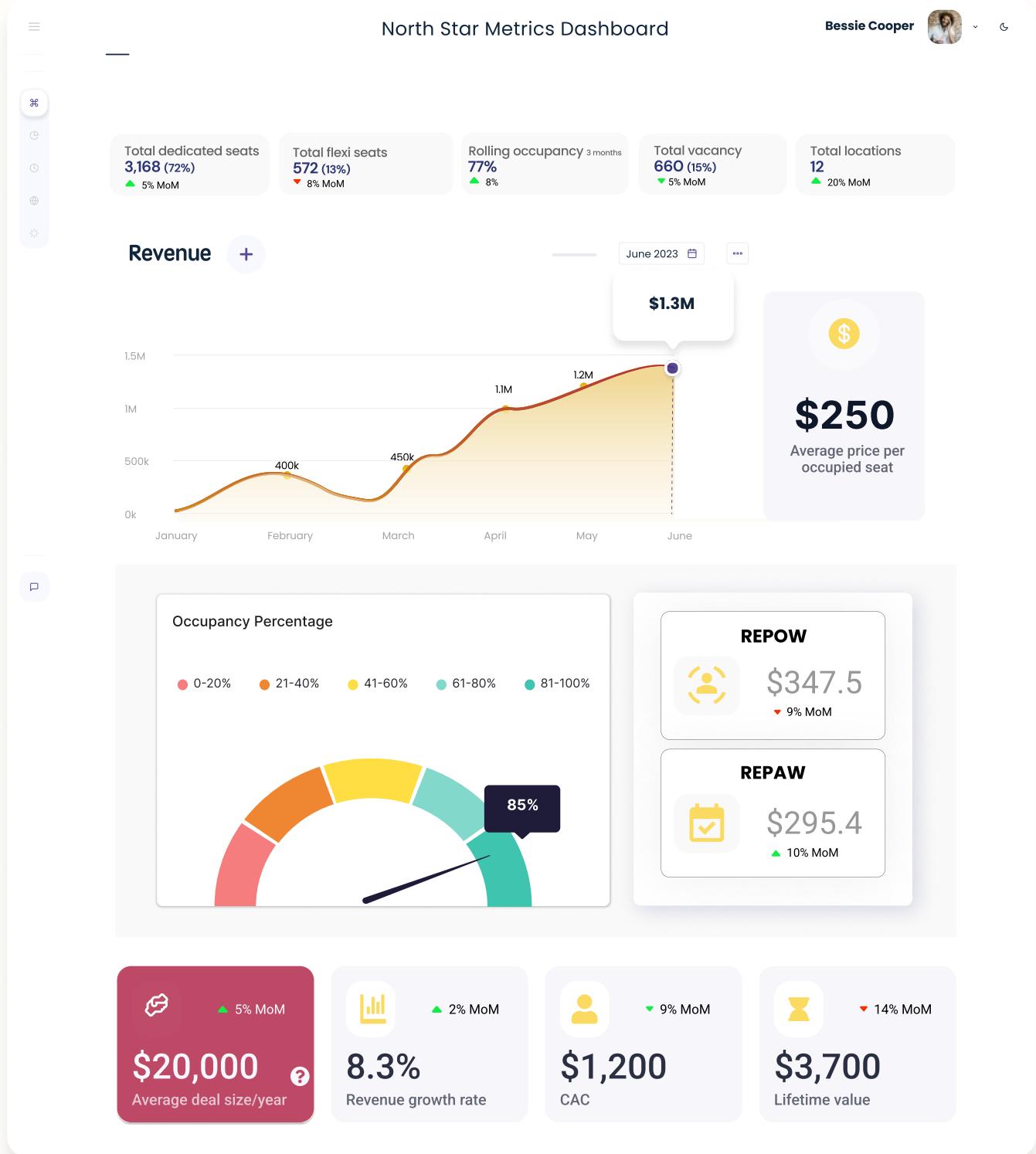
As the coworking industry continues to thrive and evolve, it is essential for operators like yourself to stay ahead by harnessing the power of data-driven insights. In this ebook, we will explore the Key Performance Indicators (KPIs) and metrics that can help you make informed decisions, drive growth, explore the full potential of your space and enhance the overall experience for your members.

We have curated a comprehensive list of the **top 50 metrics** that cover various aspects of coworking management, including **occupancy rates, revenue streams, member engagement, community dynamics, and operational efficiency**.

Each metric is accompanied by a brief explanation of its significance and ways to measure it.

**By the end of this ebook, you will be equipped with a toolkit of essential metrics to track, analyze, and grow your coworking business.**

# North Star Metrics



## 1. Total revenue [MRR]

It is the predictable total revenue generated by the business from all the active subscriptions in a particular month and includes the recurring items such as coupons, discounts, recurring add-ons, etc.

### Why it's important

It is a key performance indicator to assess the stability, health and growth of the subscription business model.



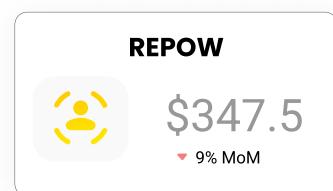
**MRR = Number of subscribers under a monthly plan x Average Revenue Per User**

## 2. Revenue Per Occupied Workstation (REPOW)

It is the total amount of revenue generated from each occupied workstation and is generally a weighted average over the year.

### Why it's important

It helps operators evaluate their pricing strategies, space utilization, and overall profitability while determining benchmarking performance.



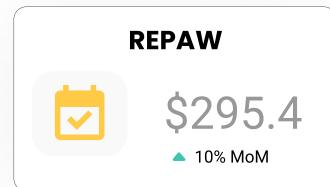
**Revenue Per Occupied Workstation = Total Revenue / Number of Occupied Workstation**

### 3. Revenue Per Available Workstation (REPAW)

It is the amount of revenue generated from the total number of workstations listed across the locations.

#### Why it's important

It provides insights into the revenue potential of unoccupied workstations within a coworking space.



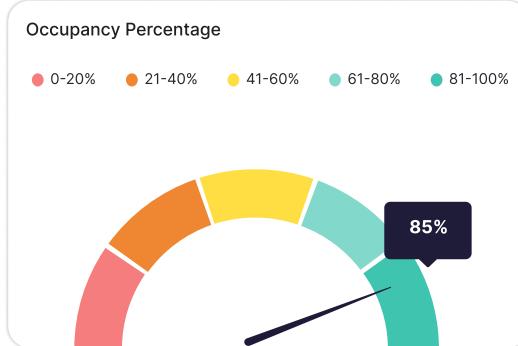
Revenue Per Available Workstation = Total Revenue / Number of Available Workstations

### 4. Occupancy percentage

It quantifies the extent to which workspaces within a coworking space are currently occupied by members.

#### Why it's important

This metric provides a snapshot of the utilization & demand for workspaces within a coworking facility helping operators track trends, set occupancy targets, and adjust their strategies.



Occupancy Percentage = 
$$\frac{\text{No. of Occupied Workspaces}}{\text{Total No. of Available Workspaces}} \times 100$$

## 5. Average price per occupied seat

It refers to the average cost of renting a single workspace or seat within a shared office environment.

### Why it's important

This metric helps coworking space operators understand the financial viability of their business model based on the location, amenities, services etc.



**\$250**

Average price per occupied seat

**Average Price per Seat = Total Revenue from Seat Rentals / Total No. of Seats Occupied**

## 6. Average deal size

It refers to the average revenue generated per transaction or deal closed. It provides insights into the typical size or magnitude of deals closed within the business.

### Why it's important

It provides a quantifiable measure of the value generated from individual customers, enabling operators to understand the revenue contribution of different types of deals and sales effort.



▲ 5% MoM

**\$20,000**

Average deal size/year

**Average Deal Size = Total Revenue from all deals / Number of Deals**

## 7. Revenue growth rate

It measures the percentage increase or decrease in revenue over a specific period, typically Year-on-Year. It quantifies the rate at which the revenue of the coworking space is expanding or contracting.

### Why it's important

This metric is a key indicator of the financial health and performance of a coworking space and helps operators identify trends and patterns in revenue generation.



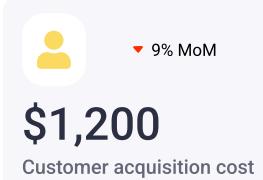
$$\text{Revenue Growth Rate} = \frac{(\text{Current Revenue} - \text{Previous Revenue})}{\text{Previous Revenue}} \times 100$$

## 8. Customer Acquisition Cost (CAC)

It represents the total expenses associated with marketing, sales, advertising, and other activities in attracting and onboarding new customers.

### Why it's important

It evaluates the ROI of marketing and sales efforts to make informed decisions w.r.t. optimization of acquisition channels.



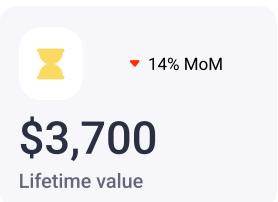
$$\text{CAC} = \frac{\text{Total Acquisition Costs (marketing, sales, others)}}{\text{Number of New Customers}}$$

## 9. Lifetime Value (LTV)

It is the projected total revenue that a coworking space expects to generate from a member over the course of their membership period.

### Why it's important

Since the metric takes into account various factors such as membership duration, pricing, additional services utilized by the member, and potential upsells or renewals, it helps operators understand the revenue potential of each individual member.



$$LTV = \frac{\text{Average Revenue per Customer per Month} \times \text{Gross Margin per Customer per Month}}{\text{Churn Rate}}$$

## 10. Total dedicated seats

It refers to the total number of fixed or dedicated seats available within a coworking space.

### Why it's important

It helps assess the availability of premium seats and adjust pricing, occupancy, and resource allocation accordingly.



## 11. Total flexi seats

It refers to the total number of flexible or hot-desk seats available within a coworking space. Flexi seats are not assigned to specific individuals or teams and can be used on a first-come, first-served basis.

### Why it's important

It helps in maintaining an optimal balance between dedicated and flexible seating options & to manage occupancy and assess demand.

Total flexi seats  
**572 (13%)**  
▼ 8% MoM

## 12. Rolling occupancy

It is a measure of the average utilization rate of a coworking space over a specified time period, mostly a quarter and provides insights into how effectively the space is being utilized by members.

### Why it's important

It takes into account the fluctuations in occupancy over time, providing a more dynamic and smoothed representation of the utilization trends within the coworking space.

Rolling occupancy 3 months  
**77%**  
▲ 8%

## 13. Total vacancy

It refers to the number or percentage of unoccupied or available seats within a coworking space.

### Why it's important

It helps operators identify underutilized areas of their space and take steps to attract new members or adjust the available seating options.

Total vacancy  
**659 (15%)**  
▼ 5% MoM

Vacancy Percentage =  $\frac{\text{Total Vacant Seats}}{\text{Total Available Seats}} \times 100$

## 14. Total locations

It refers to the count of physical sites or branches where the coworking services are offered.

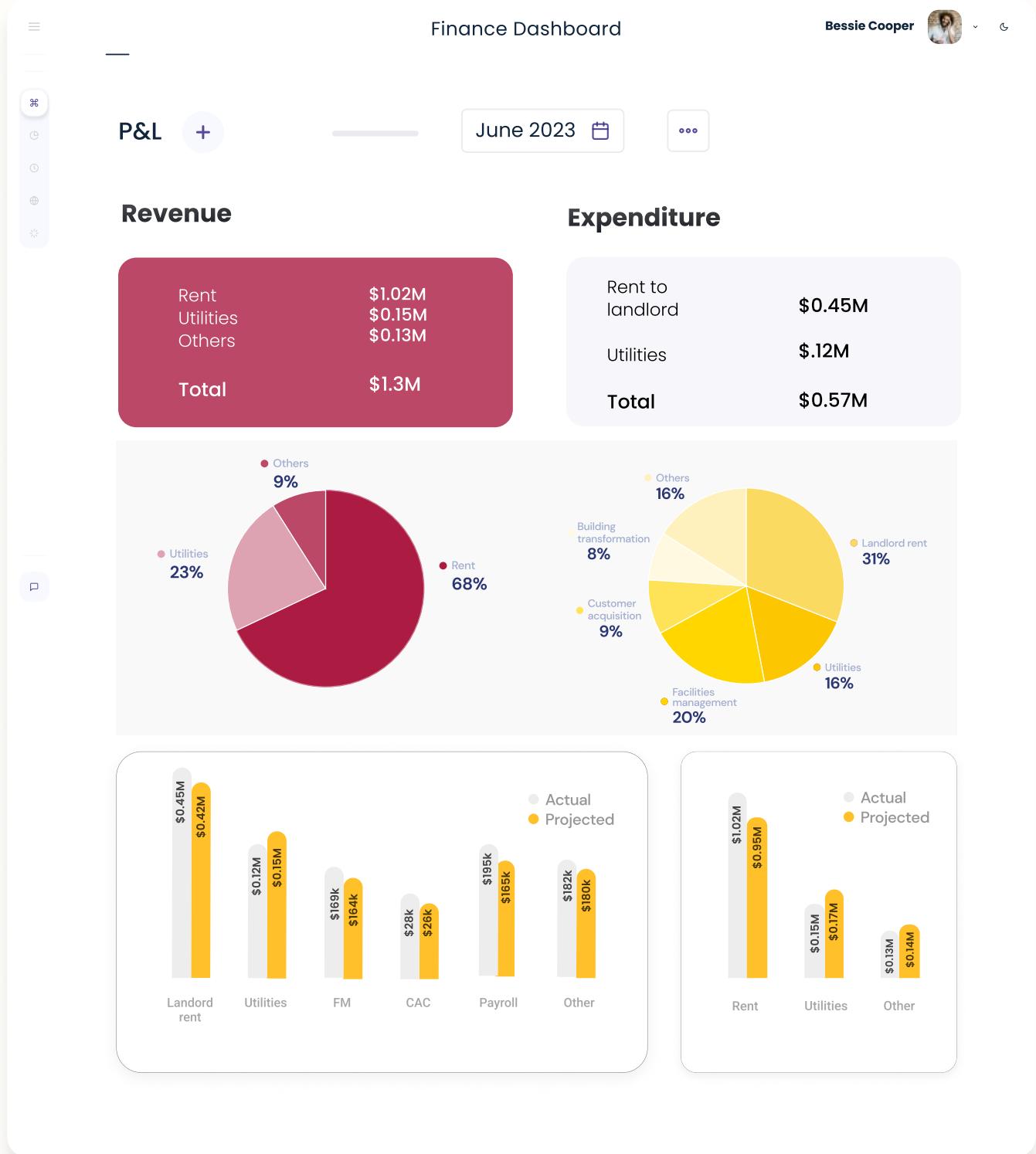
### Why it's important

Tracking the total number of locations is important to understand the geographic reach, expansion progress, and overall presence in the market.

Total locations  
**12**  
▲ 20% MoM

# Finance

# Metrics



## Finance Dashboard

Bessie Cooper



Revenue



June 2023



**\$1.37M**

Total payables

▲ 8% MoM

**63%**

Bills paid on time

▲ 4% MoM

**63 days**

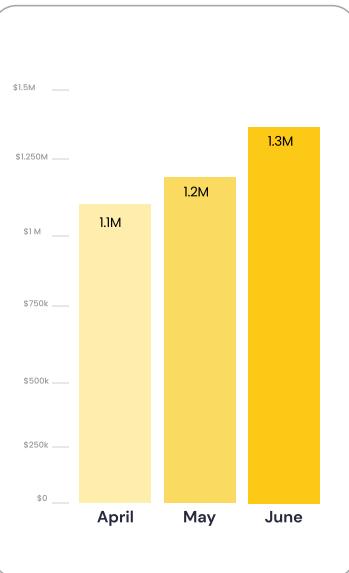
Collection health

▲ 16% MoM

**\$1.75M**

Total receivables

▲ 23% MoM



Facilities

Management

\$169k

Customer

Acquisition Cost

\$28.8k

Payroll

\$195k

Other Op Expenses

\$182k

**EBITDA**

\$153.2k

**EBITDA %**

**11.7%**

**Gross profit**

**\$730k**

▲ 5% MoM

**Gross margin**

**56%**

▲ 7% MoM

## 1. Revenue [MRR]

It's the total revenue generated by the coworking space on a monthly basis and includes various sources of income, such as rent, utilities, and other ancillary services or offerings provided to members

### Why it's important

It provides a snapshot of the financial performance of the coworking space on a monthly basis along with fluctuations and trends.

Rent	\$1.02M
Utilities	\$0.15M
Others	\$0.13M
<b>Total</b>	<b>\$1.3M</b>

## 2. Expenditure

It measures the total expenses incurred on a monthly basis including various cost components, such as rent paid to the landlord and utilities, which are essential for operating coworking spaces.

### Why it's important

This metric provides insights into the financial obligations and expenditure required to maintain and run the coworking space.

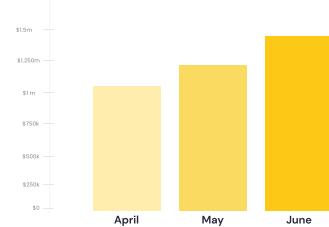
Rent to landlord	\$0.45M
Utilities	\$0.12M
<b>Total</b>	<b>\$0.57M</b>

### 3. Revenue growth

It measures the percentage increase or decrease in revenue over a specific period, typically year-on-year. It quantifies the rate at which the revenue of the coworking space is expanding or contracting.

#### Why it's important

This metric is a key indicator of the financial health and performance of a coworking space and helps operators identify trends and patterns in revenue generation.



$$\text{Revenue Growth Rate} = \frac{(\text{Current Revenue} - \text{Previous Revenue})}{\text{Previous Revenue}} \times 100$$

### 4. Gross profit

It represents the profitability of the core operations of the coworking space before accounting for overhead expenses and other indirect costs. It focuses solely on the revenue generated from the core operations and the direct costs directly tied to providing those services.

#### Why it's important

It helps operators understand the efficiency of their revenue generation and cost management within the primary revenue-generating activities.

**Gross profit**  
\$730k

▲ 5% MoM

$$\text{Gross Profit} = \text{Total Revenue} - \text{Direct Costs}$$

## 5. Gross margin

It's the percentage of revenue remaining after deducting the direct costs or expenses associated with providing coworking services.

### Why it's important

It measures the profitability of the core operations by indicating the percentage of revenue that can be allocated to cover indirect expenses and generate a profit.

**Gross margin**  
56%

▲ 7% MoM

$$\text{Gross Margin} = \frac{\text{Gross Profit}}{\text{Total Revenue}} \times 100$$

## 6. Total payables

It represents the liabilities or outstanding balances that the coworking space has to settle within a given period.

### Why it's important

It is crucial for managing the cash flow and avoiding late payment penalties or disruptions in services.



▲ 8% MoM

**\$1.37M**

Total payables

## 7. Bills paid on time

It's the percentage of bills or invoices that are paid by the coworking space to vendors and suppliers within the specified payment terms or due dates.

### Why it's important

It provides insights into the financial management practices and discipline of the coworking space. A higher percentage indicates responsible cash flow management.



▲ 4% MoM

**63%**

Bills paid on time

$$\text{Bills Paid on Time} = \frac{\text{Number of Bills Paid on Time}}{\text{Total Number of Bills}} \times 100$$

## 8. Total receivables

It's the sum of all outstanding payments owed to the coworking space by its members or clients.

### Why it's important

It helps identify potential bottlenecks in payment collection and allows for proactive measures to address late payments.



▲ 23% MoM

**\$1.75M**

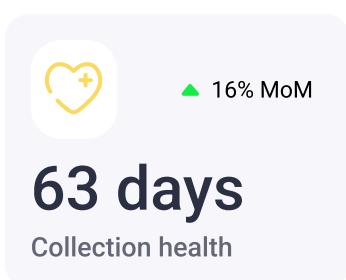
Total receivables

## 9. Collection health

It measures the effectiveness and efficiency of the coworking space's receivables collections process.

### Why it's important

It provides insights into the ability of the coworking space to collect outstanding payments and minimize the risk of bad debts.

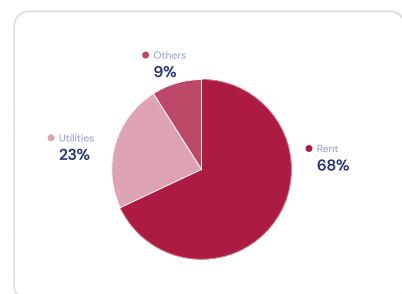


## 10. Revenue by source

It refers to the breakdown of total revenue generated by the coworking space based on different sources or categories like rent, utilities and other

### Why it's important

It provides insights into the specific revenue streams contributing to the overall financial performance of the coworking business.

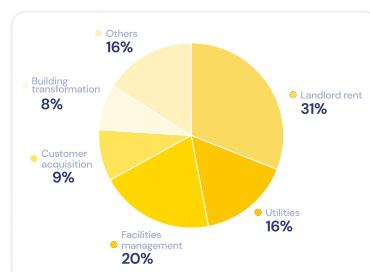


## 11. Expenditure by source

It refers to the breakdown of total expenditure or costs incurred by the coworking space based on different expense categories or sources.

### Why it's important

It provides insights into the specific areas where operators allocate resources and incur expenses.

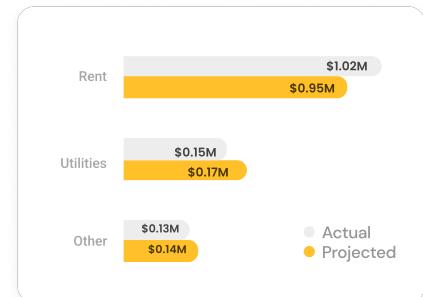


## 12. Deviations from budget - revenue

It refers to the variance or difference between the actual revenue generated and the projected or budgeted revenue for a specific period.

### Why it's important

It measures how well the actual revenue performance aligns with the expected revenue outlined in the budget.



## 13. Deviation of budget - expenditure

It refers to the variance or difference between the actual expenditure incurred and the projected or budgeted expenditure for a specific period.

### Why it's important

It measures how well the actual expenses align with the expected expenses outlined in the budget.



## 14. EBITDA percentage

It refers to the Earnings Before Interest, Taxes, Depreciation, and Amortization as a percentage of the total revenue generated by the coworking space.

### Why it's important

It provides insights into the specific areas where the coworking space allocates its resources and incurs expenses.

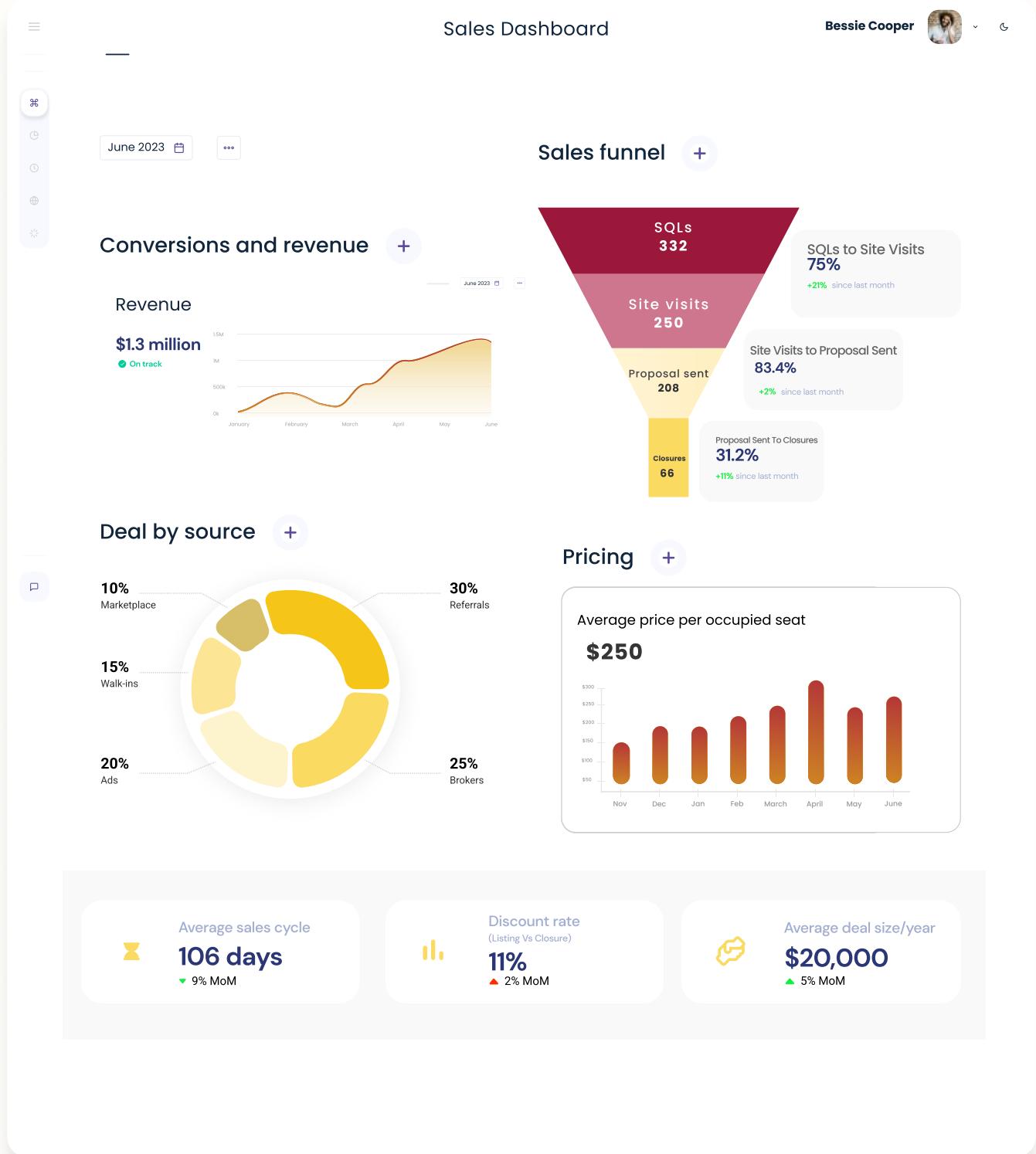
$$\text{EBITDA percentage} = \frac{\text{EBITDA}}{\text{Total revenue}} \times 100$$

Facilities Management	\$169k
Customer Acquisition Cost	\$28.8k
Payroll	\$195k
Other Op Expenses	\$182k
<b>EBITDA</b>	<b>\$153.2k</b>
<b>EBITDA %</b>	<b>11.7%</b>

**EBITDA** = Gross profit - [FM + CAC + Payroll + Op expenses]

# Sales

# Metrics

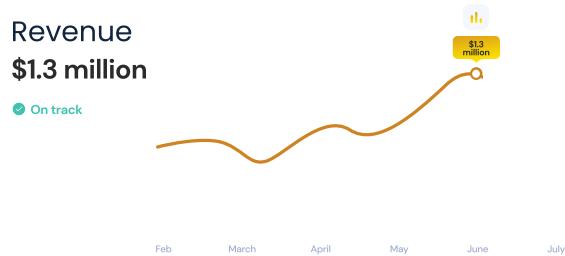


## 1. Total revenue [MRR]

It is the predictable total revenue generated by the business from all the active subscriptions in a particular month and includes the recurring items in subscriptions such as coupons, discounts, recurring add-ons, etc.

### Why it's important

It is a key performance indicator to assess the stability, health and growth of the subscription business model.



**MRR = Number of subscribers under a monthly plan x Average Revenue Per User**

## 2. SQLs to Site Visits

It indicates the percentage of qualified leads that progress to the next stage of the sales process by scheduling a site visit or meeting with a sales representative.

### Why it's important

It assesses the effectiveness of lead qualification and sales engagement strategies in driving prospects to take the next step in the sales process.

**SQLs to Site Visits**

**75%**

+21% since last month

**SQL to Site Visit ratio =** 
$$\frac{\text{Number of site visits}}{\text{Number of SQLs}} \times 100$$

### 3. Site Visits to Proposal Sent

It's the percentage of site visits or meetings that result in the generation and submission of a proposal or quote to the prospective client.

#### Why it's important

It helps sales teams gauge their effectiveness in converting site visits into tangible business proposals.

Site Visits to Proposal Sent

**83.4%**

+2% since last month

Site Visit to Proposal Sent ratio = 
$$\frac{\text{Number of proposals sent}}{\text{Number of site visits}} \times 100$$

### 4. Proposal Sent to Closures

It's the percentage of site visits or meetings that result in the generation and submission of a proposal or quote to the prospective client.

#### Why it's important

It offers a thorough analysis of the sales team performance, proposal quality, pricing strategy, competitive positioning and negotiation skills..

Proposal Sent To Closures

**31.2%**

+11% since last month

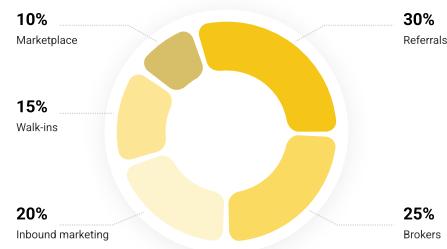
Proposal Sent to Closure ratio = 
$$\frac{\text{Number of closed deals}}{\text{Number of proposals sent}} \times 100$$

## 5. Deal by Source

It refers to the tracking and analysis of the different sources or channels through which new members are acquired by a coworking space.

### Why it's important

It helps identify the most successful channels for generating leads and converting them into paying members.



## 6. Average price per occupied seat

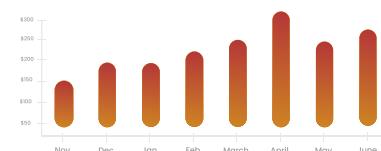
It refers to the average cost of renting a single workspace or seat within a shared office environment.

### Why it's important

This metric helps coworking space operators understand the financial viability of their business model based on the location, amenities, services etc.

Average price per occupied seat

\$250



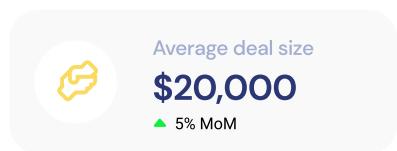
**Average Price per Seat = Total Revenue from Seat Rentals / Total Number of Seats Occupied**

## 7. Average deal size

It refers to the average revenue generated per transaction or deal closed. It provides insights into the typical size or magnitude of deals closed within the business.

### Why it's important

It provides a quantifiable measure of the value generated from individual customers, enabling operators to understand the revenue contribution of different types of deals and sales effort.



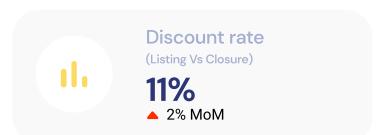
**Average Deal Size = Total Revenue from all deals/ Number of Deals**

## 8. Discount rate

It represents the extent of discount or price reduction from the original asking price to secure a sale.

### Why it's important

It helps evaluate pricing strategies, market demand and sales tactics.



**Discount Rate =  $\frac{\text{Listing Price} - \text{Closure Price}}{\text{Listing Price}}$**

## 9. Average sales cycle

It refers to the average amount of time it takes for a prospect to progress through the sales process from initial contact to closing a deal.

### Why it's important

It allows for better resource allocation, timely decision-making, and optimization of sales processes for increased efficiency and profitability.



**Average Sales Cycle = Total Duration of Sales Cycles / Number of closed deals**

# Marketing Metrics

Marketing Dashboard

Bessie Cooper

Leads & Conversions

June 2023

Website traffic

31,143 visitors

Leads to Conversion percentage

Leads: 12,792

MQLs: 2,558

SQLs: 332

Closures: 66

Leads to MQLs: 20% (-5% since last month)

MQLs to SQLs: 13% (+10% since last month)

SQLs to Closures: 20% (+2% since last month)

Leads by source

Monthly

Brokers: 40%

Ads: 23%

Referrals: 20%

Walk-ins: 17%

CAC

month

\$1,200

\$800

\$400

\$0

March April May June

Ad spend

35% MoM

\$18,000

?

8% MoM

\$1.5

CPC

13% MoM

2

ROAS

14% MoM

7

Quality score

## 1. Website traffic

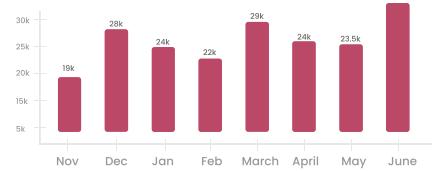
It refers to the number of visitors or users who access a website within a given time period and is a measure of the volume or quantity of people who browse through a webpage and/or interact with its content.

### Why it's important

It evaluates website performance, assesses marketing effectiveness to understand user behavior, track conversions, and optimizing online presence.

### Website traffic

**31,143** visitors



## 2. Customer Acquisition Cost (CAC)

It represents the total expenses associated with marketing, sales, advertising, and other activities in attracting and onboarding new customers.

### Why it's important

It evaluates the ROI of marketing and sales efforts to make informed decisions w.r.t. optimization of acquisition channels.



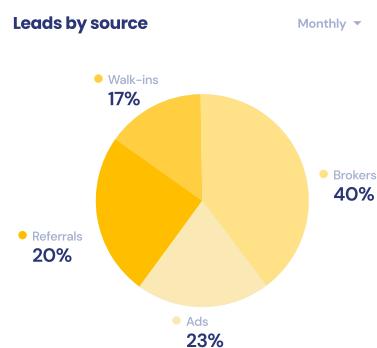
**CAC = Total Acquisition Costs (marketing, sales, others) / Number of New Customers**

### 3. Lead by source

It tracks and categorizes the origin of leads generated by various marketing channels or others sources like brokers, referrals, walk-ins etc.

#### Why it's important

It helps gain insights into the performance and effectiveness of different marketing channels in generating leads and tweak budget allocation accordingly.



### 4. Leads to MQLs

It measures the effectiveness of lead qualification and identifies the proportion of leads that meet the criteria to be considered marketing qualified.

#### Why it's important

It assess the efficiency of the lead qualification process and identifies potential gaps while supporting more targeted and efficient lead generation.

**Leads to MQLs  
20%**

**-5%** since last month

**Lead to MQL Ratio =  $\frac{\text{Number of Marketing Qualified Leads}}{\text{Number of Total Leads}} \times 100$**

## 5. MQLs to SQLs ratio

It's the percentage of marketing qualified leads that get converted to sales qualified leads. It's one of the best ways to determine lead quality.

### Why it's important

This ratio helps assess the alignment between marketing and sales teams and their ability to effectively identify and nurture leads throughout the sales funnel.

**MQLs to SQLs  
13%**

+10% since last month

$$\text{MQL to SQL Ratio} = \frac{\text{No. of Sales Qualified Leads}}{\text{No. of Marketing Qualified Leads}} \times 100$$

## 6. SQLs to Closures

It measures the conversion rate of Sales Qualified Leads (SQLs) to closures or successful sales.

### Why it's important

It helps sales teams gauge their effectiveness in converting site visits into tangible business proposals.

**SQLs to Closures  
20%**

+2% since last month

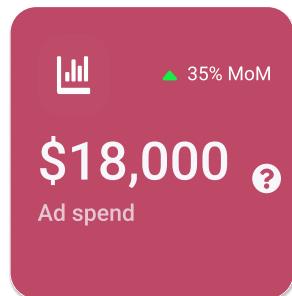
$$\text{SQL to Conversion Ratio} = \frac{\text{Number of Conversions}}{\text{Number of Sales Qualified Leads}} \times 100$$

## 7. Ad spend

It represents the financial resources allocated to various advertising channels, campaigns, and promotional activities.

### Why it's important

It helps evaluate the cost-effectiveness of different advertising channels, identify the most successful marketing campaigns & tweak advertising strategies.

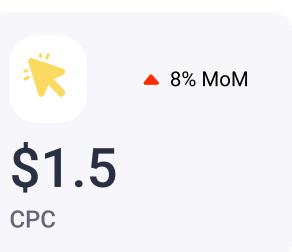


## 8. Cost Per Click (CPC)

It is a digital advertising metric that represents the cost an advertiser pays for each click on their ad.

### Why it's important

It evaluates the performance of different ad campaigns, keywords, or placements for optimizing & refining targeting, ad messaging, and bidding strategies.



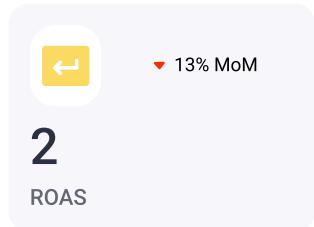
**CPC = Total Advertising Cost / Total Clicks**

## 9. Return on Advertising Spend (ROAS)

It measures revenue earned for each dollar spent on advertising and the efficacy of a digital advertising campaign.

### Why it's important

It provides insights into the profitability of an advertising campaign. A higher ROAS indicates that the campaign generated more revenue relative to the advertising cost.



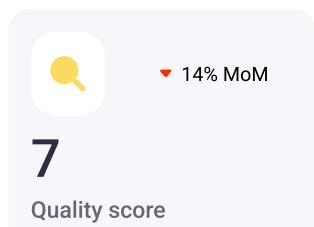
**ROAS = Revenue Generated from Ad Campaign / Advertising Cost**

## 10. Quality score

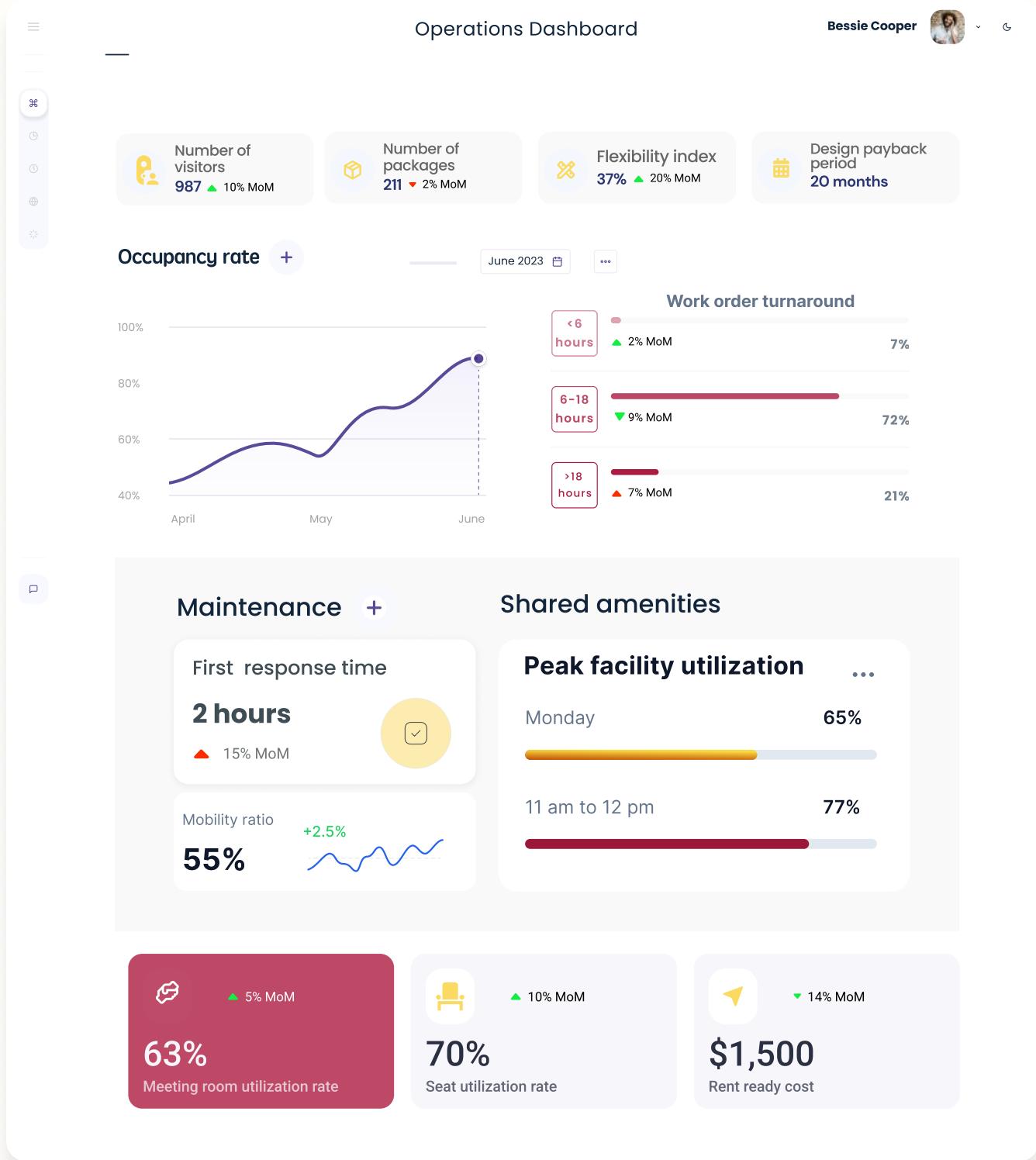
It is a rating from 1 to 10 given to keywords and ads based on their relevance and performance.

### Why it's important

It measures the overall quality and relevance of an ad to ensure a positive user experience.



# Operations Metrics



## 1. Occupancy percentage

It quantifies the extent to which workspaces within a coworking space are currently occupied by members.

### Why it's important

This metric provides a snapshot of the utilization and demand for workspaces within a coworking facility helping operators track trends, set occupancy targets, and adjust their strategies accordingly.



$$\text{Occupancy Percentage} = \frac{\text{Number of Occupied Workspaces}}{\text{Total Number of Available Workspaces}} \times 100$$

## 2. Work order turnaround

It measures the time it takes to complete or resolve work orders submitted by members or tenants for maintenance, repairs, or other service-related requests.

### Why it's important

It indicates the efficiency and responsiveness of the coworking space's operations and maintenance team in addressing and resolving member requests.



### 3. Meeting room utilization rate

It indicates how effectively meeting rooms are being utilized within the coworking space

#### Why it's important

It helps assess the demand for meeting rooms and identify peak periods or low-demand periods for optimized resource allocation.



▲ 5% MoM

**63%**

Meeting room utilization rate

$$\text{Meeting Room Utilization Rate} = \frac{\text{Total Hours Booked}}{\text{Total Available Hours}} \times 100$$

### 4. Seat utilization rate

It is a metric used to measure the efficiency and occupancy of seats or individual workspaces within a coworking space.

#### Why it's important

The rate indicates the level of seat occupancy and the effectiveness of utilizing available seat spaces within the coworking space.



▲ 10% MoM

**70%**

Seat utilization rate

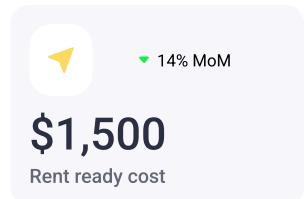
$$\text{Seat Utilization Rate} = \frac{\text{Total Occupied Seats}}{\text{Total Available Seats}} \times 100$$

## 5. Rent ready cost

It measures the expenses associated with preparing a workspace or seat for rent and ensuring it is ready for occupancy by members or tenants.

### Why it's important

It reflects the costs incurred to make the space move-in ready and includes various elements involved in the process.



## 6. Mobility ratio

It's a measure of the capacity of a workspace to accommodate all employees who may use it simultaneously.

### Why it's important

It helps determine whether the workspace can function optimally when all employees are present in the office on the same day.



## 7. First response time

It measures the time taken to respond to a member or tenant's initial inquiry or request for support.



### Why it's important

It indicates the speed and efficiency of the support team in acknowledging and addressing member inquiries and is typically measured in terms of elapsed time.

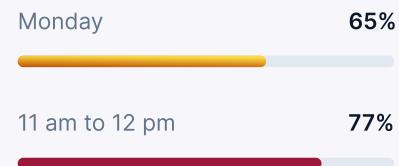
## 8. Peak facility utilization

It measures the maximum level of occupancy or utilization reached within a coworking space during a specified period, typically during peak hours or specific time frames.

### Why it's important

It helps gauge the extent to which the available workspace and facilities are being utilized during the busiest times.

### Peak facility utilization ...



## 9. Number of visitors

It measures the count of individuals who visit a coworking space within a specific period.

### Why it's important

It provides insights into the foot traffic and can help with security personnel allocation and visitor management.

### Number of visitors



987 ▲ 10% MoM

## 10. Number of packages

It measures the count of incoming packages or mail items received by a coworking space on behalf of its members or tenants.

### Why it's important

It helps track the volume of package deliveries and assess the efficiency of the package management system.

### Number of packages



211 ▼ 2% MoM

## 11. Flexibility index

It assesses how well the design of the coworking space accommodates the changing needs of members. This can include evaluating the ease of reconfiguring the workspace, scalability of meeting rooms, or the availability of flexible furniture options.

### Why it's important

It provides insights into how well the design addresses the varied needs and preferences of the diverse member base.



Flexibility index

37% ▲ 20% MoM

## 12. Design payback period

It refers to the length of time it takes to recoup the investment made in the design and renovation of the coworking space.

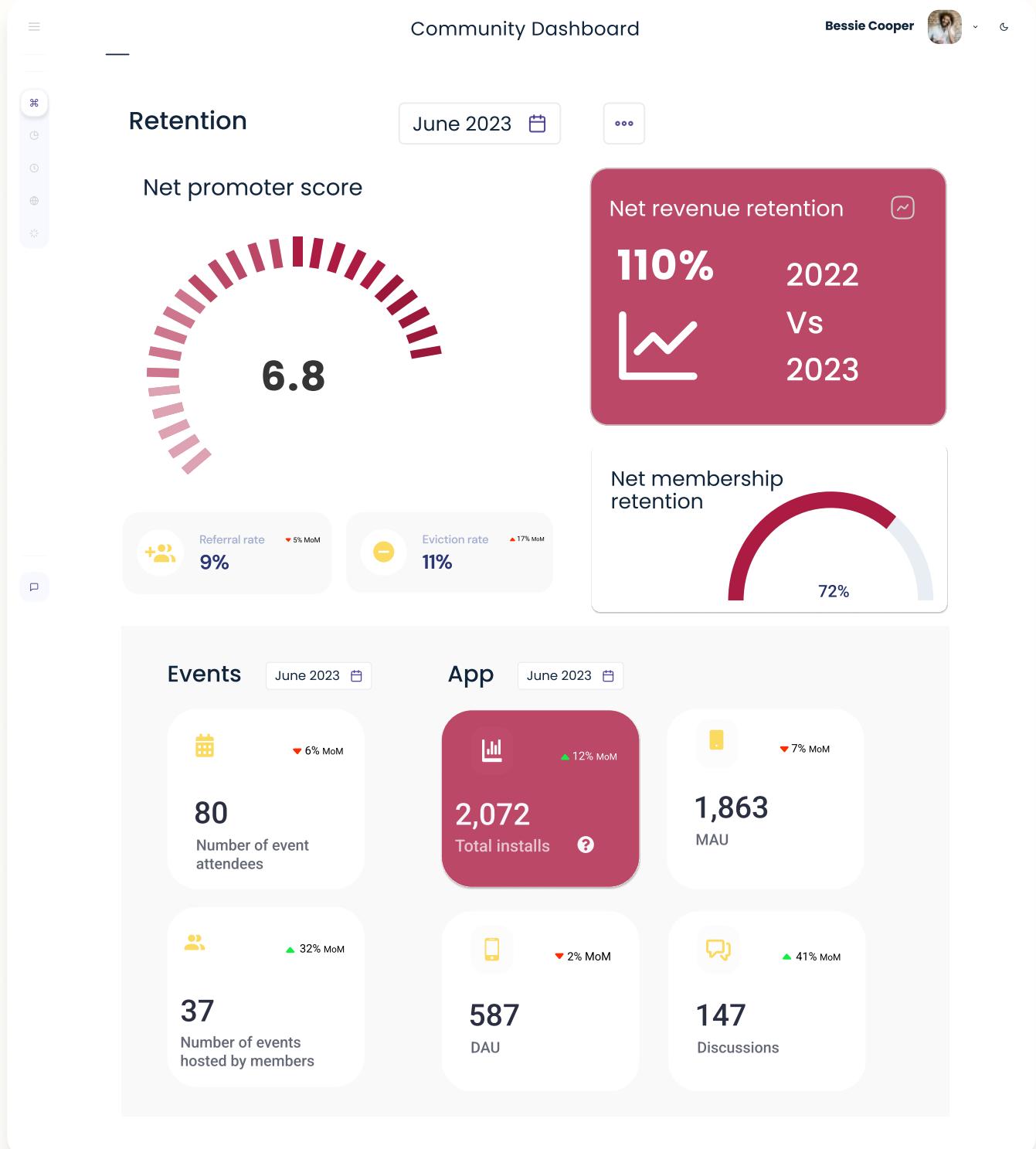
### Why it's important

By analyzing the Design Payback Period, coworking operators can gain insights into the financial impact of their design and renovation investments.



Design payback period  
20 months

# Community Metrics



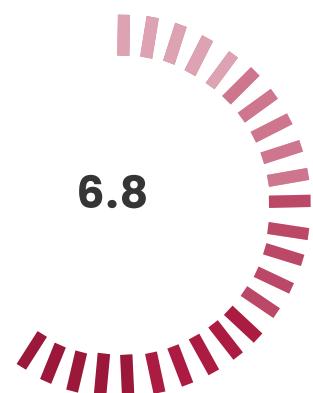
## 1. Net Promoter Score (NPS)

It measures and analyses the frequency and extent to which members upgrade/reduce their memberships within a coworking space.

### Why it's important

It provides insights into the growth & attrition and helps operators assess the attractiveness of higher-tier options while evaluating the success of their membership upgrade strategies.

**NPS = Percentage of Promoters - Percentage of Detractors**



## 2. Net Revenue Retention (NRR)

It measures the percentage of members who renew their memberships and continue to use the coworking space over a specific period.

### Why it's important

It indicates member satisfaction, loyalty, and the ability of the coworking space to retain its customer base.



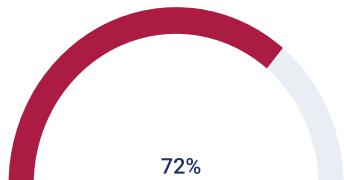
**NRR =  $\frac{[\text{Current Period Revenue} - \text{Churned Revenue}] + \text{Expansion Revenue}}{\text{Previous Period Revenue}}$**

### 3. Net Membership Retention

It measures and analyses the frequency and extent to which members upgrade/reduce their memberships within a coworking space.

#### Why it's important

It provides insights into the growth & attrition and helps assess the attractiveness of higher-tier options while evaluating the success of membership upgrade strategies.



$$\text{Net Membership Retention} = \frac{[\text{Ending Memberships} - \text{New Memberships}]}{\text{Starting Memberships}} \times 100$$

### 4. Eviction rate

It refers to the percentage of members who are terminated or forced to leave the coworking space due to non-compliance with policies, contract violations, or disruptive behavior.

#### Why it's important

It provides insights into member management, operational effectiveness, and the overall health of the coworking community while addressing disruptive behavior promptly.



$$\text{Eviction rate} = \frac{\text{Number of Canceled Memberships}}{\text{Average Total Memberships}} \times 100$$

## 5. Referral rate

It's the measurement of the proportion of new members acquired through referrals from existing members

### Why it's important

It quantifies the effectiveness of referral marketing and the impact of word-of-mouth recommendations within a coworking space.



Referral rate ▼ 5% MoM  
**9%**

$$\text{Referral Rate} = \frac{\text{Number of New Members from Referrals}}{\text{Total Number of New Members}} \times 100$$

## 6. Total installs

It measures the cumulative number of times the member app has been installed on users' devices.

### Why it's important

It provides insights into the reach and popularity of your coworking space's mobile app.



## 7. Monthly Active Users (MAU)

It measures the number of unique users who actively engage with your coworking space's mobile application within a specific month.

### Why it's important

It helps assess the level of user adoption and engagement with your app, indicating the number of individuals who find value in your mobile application and use it on a regular basis.



## 8. Daily Active Users (DAU)

It provides insights into the level of daily user activity and engagement within your app.

### Why it's important

This metric allows you to gauge the level of user engagement and the stickiness of your app along with peak usage times and patterns.



## 9. Discussions

It measures the number of discussions, interactions, or conversations that take place within your coworking space's mobile application during a specific month.

### Why it's important

This metric provides insights into the level of engagement, collaboration, and community building facilitated by the app.

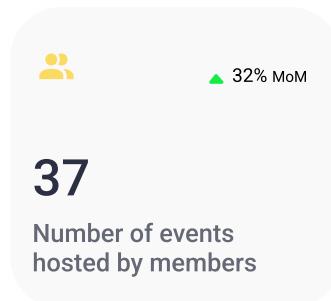


## 10. No. of event attendees

It refers to the measurement and analysis of the total number of individuals who participate in events hosted within the coworking space.

### Why it's important

It helps evaluate the engagement level, popularity, and impact of events on the coworking community and serves as an indicator of the value provided beyond workspace amenities.

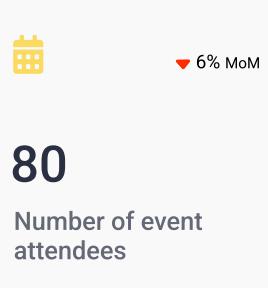


## 11. No. of events hosted by members

It measures the quantity of events organized and hosted by the members within a coworking space.

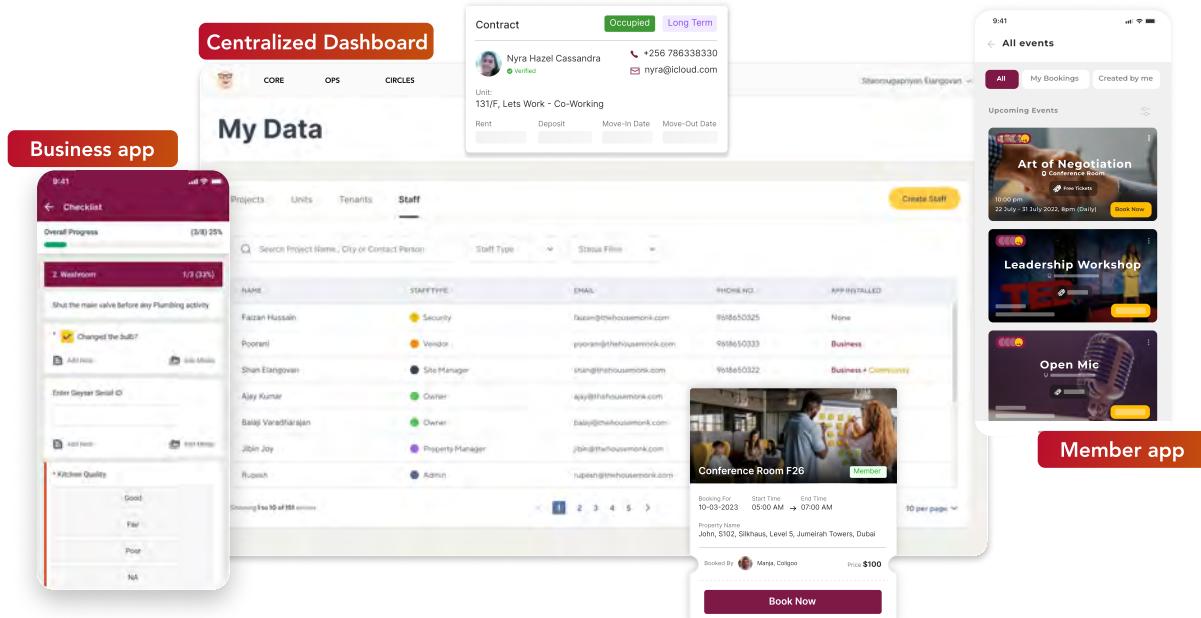
### Why it's important

This metric tracks the total count of events hosted by members, highlighting the level of participation and initiative taken by the community.



**Congratulations!** You have reached the end of Top Metrics Every Coworking Operator Should Track. We hope this ebook has provided you with an extensive understanding of the key performance indicators that can propel your coworking space to new heights.

## Our coworking software at a glance



- ✓ Booking and contract management
- ✓ Automated payment collection
- ✓ Meeting room bookings
- ✓ Visitor check-ins and package management
- ✓ Community experience

[Check our website](#)
[Talk to our experts](#)

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