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WeWork and The Age of Appreciation

Tim Felix Weber
tim.felix.weber@gmail.com
Matrikelnummer: 1428458

Table of abbreviations and transcription symbols

AN	Adam Neumann, Co-Founder/CEO of WeWork
RN	Rebekah Paltrow Neumann, Co-Founder of WeWork, CEO of WeGrow
LH	Lewis Howes, Host of The School of Greatness
CL	Connie Loizos, Silicon Valley Editor of TechCrunch
TF	Thomas Farley, former President of the New York Stock Exchange
DT	Derek Thompson, staff writer at The Atlantic
// ///	change of speaker
	simultaneous speaking
()	unintelligible, presumed words
< >	additions
-	truncated/ cut-off word/ syllable
–	truncated train of thought/ sentence structure
=	fused words/ syllables
<u>word</u>	word/ phrase is commented on in the right hand column
[...]	words not included in transcription
[]	various notations

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Introduction

WeWork Companies Inc. is a private enterprise based in New York City. Founded in 2010 as a start-up offering co-working spaces to other start-ups and freelancers it has now increasingly been made available to medium-sized businesses and large companies as well. WeWork pursues an aggressive growth strategy funded largely upon big investments by the Japanese Softbank Group. WeWork is currently valued at 47 billion USD.¹ The company operates in over a 100 cities in 27 countries² and has ventured into other businesses such as WeLive (co-living spaces), Rise by We (a gym with spa) and WeGrow (an elementary school). All these business ventures will be bundled under the newly formed The We Company.

We Work's business model is renting spaces from landlords, building up the interior according to their corporate design and renting out the spaces to its 'members'. The design and layout of WeWork spaces combines elements of the Californian start-up scene (bars, hang-out spaces, board games) and contemporary Scandinavian interior design. WeWork's members have access to an internal social network. Following the company's objective as a 'community company', social events and workshops are supposed to create a community within the members, the so-called 'We Generation'.

In the present work, I try to trace the basic ideology and ambition of WeWork based on sections of selected interviews and speeches by WeWork Co-Founder and CEO, Adam Neumann. WeWork is a platform that wants to integrate many, if not all aspects of life. As such it is an ideal subject for testing Michel Feher's theory of the Neoliberal Condition. Feher describes and deduces his theory in a lecture series called *The Age of Appreciation: Lectures on the Neoliberal Condition*, hosted by the Department of Visual Cultures and Forensic Architecture at the Goldsmiths University of London. He establishes underlying, interdependent principals of economics, psychology and sociality of our contemporary culture and their transformation through the past. In the following I will give a very brief summary of his theory.

Feher discusses two preceding eras or conditions to the Neoliberal Condition, the Augustinian Condition and the Liberal Condition. The Augustinian Condition dates back to the 5th century named after Augustine of Hippo. Its central psychology is one cultivating humility in light of accepting human sinfulness like lust, greed and pride. Its economy is one of generating god's grace in order to produce charity. So the Augustinian Condition produces a sociality of gift, therefore the function of government is fostering humility.³

The Liberal Condition emerges in the 18th century. Its psychology is one of maximising profit. Its economy is about generating prosperity by means of individual profit. More

1 CURRY, Christopher: *Industry insiders say WeWork can transform Tampa office real estate market*, 83 Degrees, 2019, available at: <http://www.83degreesmedia.com/devnews/wework-opens-in-armatureworks-in-Tampa-Heights-020519.aspx> [last accessed 6 Feb 2019].

2 KAWAMOTO, Dawn: *SoftBank scales back planned investment in WeWork to \$6 billion*, San Francisco Business Times, 2019, available at: <https://www.bizjournals.com/sanfrancisco/news/2019/01/07/softbank-to-slash-its-planned-investment-in-wework.html> [last accessed 6 Feb 2019].

3 FEHER, Michel: *Lecture 1. The Neoliberal Condition and its predecessors: Redemption, Fulfillment, Appreciation*, 2013, Goldsmiths, University of London, available at: <https://vimeo.com/80882516> [last accessed 6 Feb 2019].

specific, the deployment of individual selfishness creates collective prosperity through the invisible hand of the market economy with the assumption that exchange and competition lead to growth. The three pillars of the liberal economy is first private property, second freedom to dispose of what one owns and third respect for contractual commitments. So its government is about promoting and regulating exchanges.⁴

The Neoliberal Condition is born out of a project of liberal economists after the second world war to ward off the prediction of creeping socialism through technocracy and bureaucracy by restoring competition and entrepreneurship and thus saving classical liberalism. However the taken measures, led to the Neoliberal or financialized Condition. Its psychology is one of maximising self-esteem and credit. Its economy is about sustaining capital value through credit. Feher's definition of credit is: Prospected profit minus doubts about that prospect. This leads to the ascent of the financial market. The sociality of that condition is based on sharing, so the neoliberal government is about facilitating sharing. The corresponding institution of each condition is the church for the Augustinian Condition, the market for Liberal Condition and for the Neoliberal Condition, the platform.⁵

In the following two chapters each page is divided in three continuous columns. The main body of text occupies the middle column and contains transcribed sections of interviews with and speeches by Adam Neumann. The left-hand column contains transcripts featuring Adam Neumann or his wife Co-Founder of WeWork and CEO of WeGrow, Rebekah Paltrow Neumann or articles relating to the main body of text. The right-hand column contains comments by the author and tests Michel Feher theory of the Neoliberal Condition on statements from the main body of text.

4 FEHER, Michel: *Lecture 1. The Neoliberal Condition and its predecessors: Redemption, Fulfillment, Appreciation*, 2013, Goldsmiths, University of London, available at: <https://vimeo.com/80882516> [last accessed 6 Feb 2019].

5 FEHER, Michel: *Lecture 6. Thank You for Sharing: The Social Life of Human Capital*, 2014, Goldsmiths, University of London, available at: <https://vimeo.com/121149487> [last accessed 3 Feb 2019].

The Founding Legend

Why You Need a Founding Legend

Forbes.com Jan 7, 2015

written by Neil St. Clair

[...] loyalty derives from some type of sacrifice that you as a founder make. Not a manufactured sacrifice, but distilled from an honest conviction and passion. This will become part of your founders' lore - a personal creation myth, wrought from reality, so to speak.

The founding legend of Rome - Romulus, Remus and the She-Wolf - sustained an empire. Will your story sustain yours?

Life is all about telling an effective narrative to drive action and results. All the "famous" founders have a narrative of "sacrifice" that evinces this:

- Zuckerberg dropped out of Harvard and moved to California.
- Fred Smith gambled the last \$5,000 of FedEx money to pay a fuel bill (by the way, he played blackjack and won around \$30,000).
- Steve Jobs was the sacrificial lamb at Apple and pushed out of the company he founded

Adam Neumann's Commencement Address: Baruch College, 2017

uploaded to YouTube Jun 12, 2017

AN: [...] growing up in Israel, watching American television and movies, my definition of success was completely misguided. Most of my heroes, when I was a kid pursuing meaningless pop culture, were materialistic, superficial and egocentric. (I) tell you something else about them, I know as a fact that they weren't even happy. I was a very confused young student and I didn't understand what truly mattered. I believed, and maybe some of you believe that today, that the American Dream is get a degree, get a great job, have lots of fun, make lots of money. Just saying it sounds ridiculous. But at the time I didn't know better and because of that I spent my first two years in Baruch studying a little bit and partying a lot. [audience laughs] I majored in entrepreneurship and marketing and I thought the best way to practice what I learned at school, cause we talk a lot about mentorship, was to practice with every bouncer, convincing him to let me in the club [audience laughs] - every promoter, convincing him to give me free drinks and basically hitting on every girl in the city. [audience laughs] Maybe I thought that was going to be fun, but I gotta tell you the truth, very quickly it got old and very quickly I would wake up every morning with this horrible feeling in my stomach and I was like: „When is the fun really gonna start, cause I'm doing all these things and I'm drinking and partying, but where's the fun?“ After two years a close friend from Israel came. He looked at me and said: „Is this why you left Israel? Is this why you left your family and your loved ones, everyone you care about, to go party(ing) in New York City?“ I was inspired by his words and by his harsh criticism. I woke up the next morning and said: „It's time to start my first business adventure.“

In 2017 Adam Neumann, CEO of WeWork Inc. graduated from Baruch College which he entered in 2002 but left prematurely to pursue various business ideas.⁶ Because of his success with the company WeWork, he was asked to give the 2017 Baruch College commencement address.

The event took place at the Barclays Center in Brooklyn on June 6, 2017. In his welcoming address Chuck Schumer, United States Senator from New York, congratulated Neumann personally for his accomplishments, saying he stands for „what's great about immigrants, what's great about New York and what's great about America.“⁷

WeWork Inc. uploaded an edited version of the address given by Neumann on their YouTube channel as a means of promotion.

⁶ N/A: *Baruch College Confers More Than 4,800 Degrees during 2017 Commencement*, 2017, Baruch College, available at: <http://www.baruch.cuny.edu/Baruch2017Commencement.htm> [last accessed 3 Feb 2019].

⁷ SCHUMER, Chuck: *Speech at Baruch Commencement Exercises 2017*, 2017, Baruch College, available at: <https://www.youtube.com/watch?v=oL6O8vWw95Y> [last accessed 3 Feb 2019].

before coming back as their Knight Errant.

What story will you tell when there's a chance you could lose it all?

Build a Purpose Driven Business, Education and Life with WeWork Co-founder Rebekah Neumann

With Lewis Howes
uploaded to YouTube Nov 6, 2018

RN: The idea for WeWork started because, gosh, it came from a lot of things coming together. First of all my husband and Miguel, the co-founders, both grew up on kind of communes. My husband on a kibbutz in Israel, Miguel on a commune in Oregon. So they very much from their childhood understood the power of community. They both also were struggling entrepreneurs in Dumbo Brooklyn when I met Adam and they thought that they need_ if they could create a platform that would help entrepreneurs and creators really do what they love and not worry so much about the logistics, that that would be a great gift to give the world.

LH: So they were struggling entrepreneurs themselves?

RN: Oh yeah, when I met my husband he couldn't buy me dinner, // LH: Really? /// or even afford a taxi.

Now because of the past two years I thought the obvious thing for me to do is women shoes. Made sense, cause it was my specialty, my masters. I came up with a genius idea. (It) was gonna be a woman's high-heeled shoe with a collapsible heel and the point was that as the women of New York City navigate through the urban jungle, they can walk on flats to be comfortable and then go to heels and be fashionable. I thought it was sort of a Hunger Games meet Sex in the City - come together. [audience laughs] The first sample came in and to our astonishment one of our employees' fingers almost got cut off [claps] when that heel collapsed. Very quickly I realized I know nothing about this category and this is definitely not my passion.

I took a month just to sort of get together and try to forget about my business of very, very dangerous shoes [audience laughs] and I came up with my second great idea. This one, I knew, was going to make it big. Crawlers with a K. K for extra coolness. „Krawlers“ was baby pants with knee pads on them to protect the baby's knees for the crawling age. An inspired idea like that needed an inspired tagline that only Shakespeare could write and it went something like this: „Just because they don't tell you, doesn't mean they don't hurt.“ [audience laughs] Of course the business was a tremendous failure. [audience laughs] For the next five years I slaved. I worked so hard, I thought it was smart to drop out of school, when I only had four credits left. Not a smart move and I left to follow a business that I wasn't passionate about. At the peak of our success we did two million in sales, but we had three million in expenses and every single month I didn't know how we're gonna make payroll. By the time I was 28, five years after I arrived to New York City, I was 30 pounds lighter than today. I was smoking a pack of cigarettes a day, my hands were shaking violently and I was confused and lost. Thank God at this moment the universe intervened and introduced me to Rebekah.

Rebekah_ [applause from audience] wait till you hear, wait till you hear. Rebekah went on the first date with me and within five minutes, now I say five minutes to be nice, but it truly took 10 seconds, she looked me straight in the eye and she said: „You my friend are full of shit.“ [audience laughs] She then said: „Every single word that comes out of your mouth is fake. You talk about business but you have no passion. You talk about

As a matter of fact WeWork too has higher expenses than revenue, however sizeable investments keep the company and its expansion plans afloat. „WeWork's net losses jumped to \$723 million over the first half of 2018.“⁸ With a total revenue of \$421.6 million⁹ WeWork's expenditures amount to \$1.1 billion. It is evident that WeWork does not make money at the moment, however making the company profitable does not seem to be the intent any time soon.

Michel Feher sees this as the main objective of corporations today: „Its not about revenue, it's not about income, it's about capital value. [...] This is the core of the economy of credit.“¹⁰ In other words the aim of WeWork is to maximise their projected profit, their valuation.

8 LASH, Herbert: *WeWork revenue, and losses, surge in first release of results*, 2018, Reuters, available at: <https://www.reuters.com/article/us-wework-results/wework-revenue-and-losses-surge-in-first-release-of-results-idUSKBN1KU2KI> [last accessed 3 Feb 2019].

9 Ibid.

10 FEHER, Michel: *Lecture 8. Investee Activism: Another Speculation is Possible*, 2015, Goldsmiths, University of London, available at: <https://vimeo.com/128427841> [last accessed 3 Feb 2019].

fig. 01, *Do What You Love*

Optimizing space itself with WeWork's Adam Neumann | Disrupt NY 2017

with Connie Loizos
uploaded to YouTube May 15, 2017

AN: [...] being part of something bigger than yourself inspires people to work harder, spend more time at work and just have fun doing it.

[...]

AN: Everyone wants to create their life's work and everyone wants to do what they love

ECNY Events - Adam Neumann

With Thom Farley
uploaded to YouTube Jun 14, 2017

AN: Let's not look at working hard as a negative. Let's look at that there's an uplifting opportunity for us to be better.

money but I know you're broke." [audience laughs] „How do you know I'm broke?" She said: „Every time we go out for dinner [...] you wait for me to put, to put my credit card down. Maybe it's an Israeli thing but here in America it's okay to share_ actually (to) buy the woman a meal, it's legit. So [...] I know you're broke and worst of all [...] everything you do and everything_ it's, it's without meaning.“ This was the first time that someone spoke (to) me in this way.

Now, in life someone will come to you and give you a real advice. You measure if that person has no agenda. If that person has no agenda, listen because it might be a message from the universe. Thank God I was smart enough to listen and I said: „Well if I'm so bad and you're so good what do you suggest?" And she said: „It's very simple. Find your do what you love moment. If you're not gonna do something you're passionate about you're wasting your time. Then, take intention and meaning. Bring those two things together and only if you brought those two things together the path will show itself.“ And she said to me: „If you do that, I promise you, success will follow and the money will follow if you think that's important.“

Adam Neumann / Washington Ideas 2017

With Derek Thompson, The Atlantic
uploaded to YouTube Okt 2, 2017

AN: When I went to Baruch College [...] we were the first group to do a entrepreneurship class. [...] and they did an entrepreneurship competition and asked every student in the class to join a team and create a pitch. At the same time I was_ I just moved to New York, this is about 2002. I was living with my sister, downtown and I would go up and down the elevators with 15th floors and I would notice that no one would say hello to me in the elevator. And I ask my sister I said: „Is this an American thing or do people really not want to talk?" And my sister, my sister said: „It's not that Americans are not full of heart, they really are, but it's not considered polite and you don't bother people, you leave them with their own space.“ And I said: „Well why don't we do a test. For the next month let's each find one apartment that we can go unannounced - because being Israeli you're used to just going to your

„Do What You Love“ is WeWork's main slogan. It appears on billboards and other advertising. It also is featured as mural paintings, or neon signs inside many of WeWork's facilities and is printed on WeWork merchandise like T-Shirts and coffee mugs.

The slogan encapsulates a notion that according to Feher fits within the Neoliberal Condition: „The idea of self-fulfilment through work which is not only an humanitarian act but also an economic act, in the sense that people will be way more productive if they manage to fulfil themselves and put all their capacity into their work rather than just the discipline of the Fordist worker.“¹¹

So the reward of working is not to maximise satisfaction through generated profits, as would be the case in the Liberal Condition, where the workers enjoy themselves outside of their work-place and -time, but satisfaction through work itself.

In fact „loving what yo do“ becomes a requirement in the Neoliberal Condition, which is all about „maximising your credit. The credit that you receive from the outside world will boost your self-esteem. But once your self esteem is boost, that will maximise the credit that you get from the outside world. So of course it's about to create that virtuous circle.“¹²

11 FEHER, Michel: *Lecture 6. Thank You for Sharing: The Social Life of Human Capital*, 2014, Goldsmiths, University of London, available at: <https://vimeo.com/121149487> [last accessed 3 Feb 2019].

12 FEHER, Michel: *Lecture 5. The Long Journey to Self-Esteem: How Human Capital Blossoms*, 2014, Goldsmiths, University of London, available at: <https://vimeo.com/114709929> [last accessed 3 Feb 2019].



fig. 02, Screenshot of WeGrow's web page

Build a Purpose Driven Business, Education and Life with WeWork Co-founder Rebekah Neumann

With Lewis Howes
uploaded to YouTube Nov 6, 2018

RN: The mission of WeGrow and quite honestly the collective We that we're all living under is to elevate the world's consciousness. // LH: mm-hmm /// At WeGrow specifically through unleashing every human superpowers and expanding happiness.

ECNY Events - Adam Neumann

With Tom Farley
uploaded to YouTube Jun 14, 2017

AN: If you know how to unleash your kids superpowers, well then one day they will unleash yours.

Adam Neumann - speech at UJA Federation

uploaded to YouTube Dez 26, 2018

AN: Rebecca started the school called WeGrow and it was all about unleashing every child superpower.

friends, knocking on the door and walking in - unannounced and we'll have a cup of coffee. And for the next month we all introduced ourselves to different_ we did it was 15 floors, she got 12 floors, I got three floors. She also was a supermodel at the time [audience laughs] And_ It's okay, you gotta know your superpowers. And she_ and an_ we did that day and we went through those 15 floors and we had all this coffee and we were very caffeinated and at the end of it. The next day the building turned. The next day when a new, when a new tenant came we did a welcoming party. When someone left_ When (there) was an event on the roof, there was a little_ before Facebook it was_ we were putting the post-its on it, inviting everybody to come and I was like, I have the best idea in the world. I'll create a community of living. I called it 'concept living', we'll bring people together, a lot of what WeWork is about today and WeLive is about today. We submitted it to the competition and I was the only one out of the entire class who didn't make it to the second stage, [audience laughs] it was 5 stages_ not even to the second one, I didn't get to pitch it and I went to the Dean that I had a nice relationship with and I said: „Look I understand we can't change the ruling but I wanna know why.“ And the Dean said: „You know someone at your age - we all talked about it - someone at your age, has no chance of raising enough money to disrupt anything in real estate.“

And the interesting thing about the story, and I've said it since then to the Dean, is when you're a teacher, when you're a leader, when you're in any place of influence you gotta be very careful with your words. Don't limit people's dreams because dreams is all we have. And I actually listened to that profess- [Applause] thank you. And you know what anybody who chooses to limit dreams, if it's through words actions rules or policies, we don't accept that. And as, as I said this to him and he understood it. I said, because of what you told me I never started WeLive, I actually changed the course. I delayed seven years before I started WeWork. I had three failing businesses before, looking back at it maybe it was all meant to be, but it really affected the course.

The nice thing about this story is, that twelve_ it was about six months ago that same Dean together with the head of (Baruch) College came to see me and said Adam we wanna apologize, | | //DT: Now he comes begging. ///we now know what happened, | | | now, now this, we really would love, we want you, we know you nane- I

„Superpower“ is another buzzword for WeWork. It is especially used with respect to children, „unleashing their superpowers“ preferably through the fostering care of WeGrow.

Adam Neumann stages himself as the main character in the founding legend of WeWork. He comes to New York with bad habits and a greed for money. After some unfulfilled years and entrepreneurial setbacks, he meets Rebekah who is confronting him with his bad attributes and showing him the way to success.

Coming back to Michel Feher, interestingly the narration of their relationship corresponds not with the Neoliberal Condition but with the Liberal one, namely to „turn what should be the clash of male lust with female modesty, into happy and fruitful marriages. That's the Liberal Victorian Condition.“¹³

The idea of WeWork/ WeLive already develops in Baruch College, he and his sister make a bet who is able to befriend the most neighbors. After the charm offensive, the seemingly ideal house community emerges. Neumann develops this into a business idea which he submits for an entrepreneurship competition at Baruch College but is rejected in the preliminary round. The dean tells him that his idea is not applicable. Some years

13 FEHER, Michel: *Lecture 6. Thank You for Sharing: The Social Life of Human Capital*, 2014, Goldsmiths, University of London, available at: <https://vimeo.com/121149487> [last accessed 3 Feb 2019].

nev- I never graduated, I was missing one class, we wanna offer you a honorary PhD in finance or_ and I said look that's very nice. Actually my grandmother paid for my education. I really do wanna graduate, but don't offer me, I don't want any free gifts, let me do my last course. And I did, I did the four lectures to the Entrepreneurship class, it was amazing and actually a few months ago, just this past June or May I graduated from Baruch College. I have my bachelor's degree.

later of course, he proves him wrong. As a token of appreciation, the school wants to award him an honorary degree which he, in an act of magnanimity rejects and rather prefers to finish his studies, which he finally does. The catharsis is complete.

Modus Operandi

ECNY Events - Adam Neumann

With Tom Farley
uploaded to YouTube Jun 14, 2017

AN: <WeWork> is gonna be the largest tenant on earth.

[...]

AN: We're in a thousand different industries.

Build a Purpose Driven Business, Education and Life with WeWork Co-founder Rebekah Neumann

With Lewis Howes
uploaded to YouTube Nov 6, 2018

I started WeGrow, our school, as an act of sharing and WeWork was started as an act of sharing. Our intention was never to find a way to make the most money. When I met my husband I had just come off a month in the woods up at Omega, eating strictly vegan, meditating a few hours a day and getting certified as a Jivamukti Yogi.

Optimizing space itself with WeWork's Adam Neumann | Disrupt NY 2017

with Connie Loizos
uploaded to YouTube May 15, 2017

AN: We Membership gives you access to all the physical space and then gives you access to all of the services all of our members and everything in between. WeOS is the operating system of the physical space. So start with simple things like how you enter a building and then how you book a conference room and how you register a guest. But from that point on you can start layering more and more things on to the physical graph that can control the interactions between an individual, a place and a time that they want to do it. And the more we can track those different things, the more that we can give better services to the individuals that are interested in it. So with enterprise for example you can have a great company with an awesome common space, but no one uses it. (We) would be able to see through sensors and through different aspects of WeOS that that space is not being used and reallocate it to something more meaningful. Because at the end of the day we're trying to help our members create their life's work and not just a living and for that we want them to have an amazing experience.

[...]

AN: Services Store is, and everyone can check it out, is a curation of services that we've done for our members, especially the smaller members, so the ones with companies with less than a hundred employees. And when you're a small business today, or a startup, you could easily find yourself

WeWork, WeGrow and its other business ventures have the ambition to spread to all aspects of life. In the virtual world, as in the physical one. It serves as platform, facilitating and enabling sharing. In its future prospect, and on a smaller level this is already happening, WeWork assumes tasks that fall customarily within the realm of Government. The We Membership is the mode of identity. WeOs is an automated controlling organ. Controlling who has access to which spaces and constantly and consistently surveilling the members. In the Services Store you can buy anything from health insurance to some quality indoor golfing time. These services or assets are often provided by smaller companies already working at WeWork, which probably helps making the list in the first place. WeWork is the gatekeeper and regulator, essentially able to dictate terms and conditions.

So my intention when I met him was just how do we expand this good vibration to the planet // LH: wow /// and that's sort of what's motivated everything from the beginning. It's not some brand thing we are layering on top to sound conscious, it's authentically our DNA.

[...]

LH: What's the vision? [...] Where do you see WeWork and WeGrow manifesting? How big is it? How impactful is it? How far is the reach?

RN: I mean our vision and dream and goal would be it would be around the entire planet, of course. That's the intention. We want to create a whole WeWorld where everybody is unified and happy and together.

Optimizing space itself with WeWork's Adam Neumann | Disrupt NY 2017

with Connie Loizos
uploaded to YouTube May 15, 2017

AN: We actually don't view ourself as a real estate company or as a technology company. We used to say that we're a community company, but we're starting to figure out now that we ourselves are still discovering what is that best type of company that we wanna be. And the most important thing for us is just like we like to learn from other people, we wanna set an example for other companies.

using 50 to 70 different services just to run your business month to month. We went and explored all the services that are being offered, or a lot of the services in the U.S.. We curated the top 200, we streamlined through their and our API, a connection to those services. And if today you're, you're in the services store you could buy Slack, Salesforce and Microsoft for small business just at a press of a button. And once you're a member you get a 30 to 50% discount on all of these things, you also get us representing you. A lot of services that you buy today, you got to commit for a year. So we negotiated with the service providers to give it=at a month to month, so the member can just check it out, or the person using the Services Store can just experience it.

[...]

AN: [...] as WeMembership becomes your I_ you, your personal ID, your physical passport, you can then use that to basically book an Uber, connect to an Airbnb, or do anything in between.

ECNY Events - Adam Neumann

With Tom Farley
uploaded to YouTube Jun 14, 2017

We've spent tremendous amount(s) of energy and technology. Our product is amazing. You're able to press a button today and enter space anywhere in the world through a credit system. And you're able to meet any partner, entrepreneur, employee or customer that you might need.

But most importantly we've built a community. And once you build a community and things come together and you're starting to get the network of work that we now have, it's very hard to slow that down an- and you could have, you could have local people doing something very local in one city, but to press that button and become global is very difficult.

Last and most important if you think of_ if you take real estate as an asset class, a one hundred ninety one trillion dollar asset class, and you give us one percent of it, we would be right now the largest, lan- largest company on earth. And we're not looking to own 80 percent of anything, we don't need to do that. Not only that if someone did a great job, we want to be their friends, we want to be their partners, potentially we could acquire them.

This layout of a platform on both the virtual and the physical space generates a network of production. As WeWork keeps growing further and further, it will eventually become inherent to the system. And „more and more the network of production will be immanent to society itself.“¹⁴

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- FIG. 02: *Screenshot of WeGrow's web page*, available at: <https://www.wegrow.com> [last accessed 3 Feb 2019].