Marketing Doctor

Marketing Check-up

WeWork

As of January 27, 2026

Condition: Recovering

The lease behind the mission

WeWork rents desks and offices on flexible terms. For a few years it marketed itself as much more than that: a community company with a mission to elevate the world's consciousness. As of January 27, 2026, it is a smaller private company that has been through bankruptcy and now describes itself plainly. This check-up looks at how the brand promised more than the product could carry, and what the plainer WeWork is doing differently.

Key takeaways

- WeWork's 2019 IPO filing said its mission was "to elevate the world's consciousness." Members were paying for desks and offices on flexible terms.
- The brand was tied to one person. Adam Neumann controlled shareholder votes, and the company paid $5.9 million for the "We" trademarks held by an entity he managed, a payment later unwound.
- Members could leave on short notice while WeWork's leases ran for years. When churn rose in 2023, the rent stayed, and WeWork filed for Chapter 11.
- The WeWork that emerged in June 2024 presents itself as a real estate company. By June 2025 it had about 170 locations in the U.S. and Canada and six straight months of positive EBITDA, a regional president said.

Marketing health check

Area	Finding
Positioning	Plainer. A real estate company, not a tech firm.
Promise	Narrower. Flexible space, run well.
Retention	The old weak spot. Members left while leases stayed.
Founder risk	Gone. New owners and a new CEO since 2024.
Footprint	Smaller. About 170 locations in the U.S. and Canada.

Timeline

When	What happened
Jan 2019	The company rebrands its parent as The We Company.
Aug 2019	The IPO filing calls WeWork a community company with a mission to elevate the world's consciousness.
Sep 2019	WeWork withdraws its IPO after Adam Neumann agrees to step down as CEO.
Oct 2021	WeWork lists through a SPAC deal.
Aug 2023	WeWork reports higher member churn and softer demand than expected.
Nov 6, 2023	WeWork files for Chapter 11.
Jun 11, 2024	WeWork emerges under Yardi Systems, with John Santora as CEO.
Jun 2025	About 170 U.S. and Canada locations and six straight months of positive EBITDA.

What happened: a mission bigger than the product

WeWork's 2019 IPO filing opened with a dedication "to the energy of we" and said its mission was to elevate the world's consciousness. It called the business a community company. What members actually paid for was desks and offices on flexible terms, and in 2018 the company lost more money than it brought in.

In September 2019, WeWork withdrew its IPO after co-founder Adam Neumann agreed to step down as CEO under pressure from its biggest investors, Reuters reported. It listed in October 2021 through a SPAC deal. In November 2023 it filed for Chapter 11.

The diagnosis: three marketing problems

- **A mission the product could not prove.** Strong brand positioning describes what customers actually buy. WeWork's mission promised a change in consciousness. The product was a desk on flexible terms.
- **A brand tied to one person.** The filing said Neumann would control the outcome of shareholder votes. After the rebrand to The We Company, the company paid $5.9 million for the "We" trademarks held by an entity in which he was a managing member, Fox Business reported. The payment was later unwound and the company kept the trademarks. In our view, when one person controls the vote and once held the name, the brand reads as his.
- **Fixed rent, flexible members.** By the end of 2022 WeWork had 779 locations in 39 countries. In August 2023 it reported higher member churn and softer demand than it had expected. Lease costs made up more than two-thirds of its operating expenses, AP reported. Members could leave; the rent stayed. Awareness brought people in, but customer retention had to cover the leases.

The treatment: a smaller, plainer WeWork

Chapter 11 did the surgery. The plan approved in May 2024 cut WeWork's debt and, by its estimate, more than half of its rent costs, The Real Deal reported. Yardi Systems took control, and a last-minute bid by Neumann did not succeed. WeWork emerged on June 11, 2024 and named John Santora, a long-time Cushman & Wakefield executive, as chief executive.

The voice is plainer now. WeWork presents itself as a real estate company rather than a tech firm, Bisnow reported in June 2025. That is a narrower value proposition: flexible space, run well.

The result: a smaller promise it can keep

A year after bankruptcy, a regional president told Bisnow that WeWork had six straight months of positive EBITDA, with about 170 locations in the U.S. and Canada. The name survived its bankruptcy. The promise it carries is smaller, and easier to keep.

Lessons for your marketing

1. Write a mission your product can prove every month.
2. Keep your name and trademarks owned by the company, not a founder.
3. Match fixed costs to how long customers actually stay.
4. Measure churn as closely as sign-ups. Awareness fills the space once; retention pays the rent.
5. A plain promise kept beats a grand promise broken.

The doctor will see you now.

Book a free marketing check-up at marketingdoctor.ca/contact. We'll examine your marketing, show you what's holding growth back and prescribe what to fix first.

Sources

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