

OurWeek @ WeWork

After quantifying Chicago's shared space industry and analyzing the effects on the office market, JLL Chicago's Downtown Research Team - Christian Beaudoin and Hailey Harrington purchased a month membership at WeWork.

Christian and Hailey, like all of us, were curious about what it's like co-"working" and if the shared office environment represents a temporary fad or a permanent change in occupier behavior. While statistics can tell part of the story, JLL believes that nothing can replace primary research. The following is a personal conversation with the team, on their experience at WeWork.



Hailey



Christian

What's your first impression at WeWork?	The trendy design of the space – West Elm meets Urban Outfitters.	Incredible design and diversity – two things often lacking at traditional companies.
When did you realize CoWorking was gaining momentum?	When I moved to Chicago and saw just how many CoWorking providers were here...	When Chicago landlords started seeing coworking providers as potential anchor tenants rather than fringe occupiers.
In your life, what experience mimics this?	Studying in my college library: the same social scene atmosphere, but much more visually appealing.	CoWorking spaces can be like live versions of LinkedIn. You meet new colleagues, collaborate, and share ideas.

Key Observations

Buzz vs. Boredom

In the two minutes it took to register at WeWork and receive an access badge, our team counted 14 people entering the space and getting to work. The energy and atmosphere of the space is undeniable. Employees from various small companies and big companies were mingling over upcoming supply deliveries, the social events of the day, and new faces in the halls. In short, the environment was the complete opposite of most companies, where employees go to the same desk, see the same few coworkers, and complete the same rituals day after day.

Design Really, Really Matters

Almost every visible element of the space in WeWork appears to be carefully planned to produce a positive response. The kitchen, which is integrated with the workspaces, has every feature that a user would want. From broad countertops to craft beer taps, every inch of the space is welcoming and functional. The design sends a clear message that the satisfaction of the occupants was valued more than the cost of the build out. How many corporate offices can truly say the same?

Choice Takes Top Priority

The space at WeWork is laid out so that any work style can be supported effortlessly. More importantly, users can choose to vary their location and space type at any time, depending on their immediate need. While most corporations have spent the last decade reducing space allocations per person, the layout at WeWork seems generous and sends a pre-recession message that you matter and your work space matters. And while most corporate real estate teams tend to spend much effort choosing between private offices, a sea of cubicles, or an open plan environment, WeWork offers all of those options, seamlessly, in direct proximity to one another.

Community Events & the Perks

Daily emails and alerts from the app on community events such as: themed happy hours, marketing and branding workshops, or messages about the new beer on tap were subtle reminders that we are a part of a larger community. There were global webinars on topics relevant to businesses given by different C-Suite Executives at WeWork that were informative and clearly afforded to only those with a membership. Perks consist of discounts on software programs, health insurance plans, new on demand apps, and free fruit infused water, assorted tea, and artisan coffee.

Conclusions

Overall, our experience at WeWork helped us truly understand the meteoric rise of the brand and of CoWorking in general. The question remains whether the rapid growth can be sustained in an economic downturn, but for now, workers are winning with the increased range of choices that CoWorking provides.