Ivey Publishing | Université Concordia University | John Molson School of Business

W21064

UBER TECHNOLOGIES: WRONGDOING AND CORPORATE REPUTATIONS[1]

Gwyneth Edwards, Andrea Kim, and Michael Carney wrote this case solely to provide material for class discussion. The authors do not intend to illustrate either effective or ineffective handling of a managerial situation. The authors may have disguised certain names and other identifying information to protect confidentiality.

In September 2017, Dara Khosrowshahi, was hired as chief executive officer (CEO) of Uber Technologies Inc. (Uber), with instructions to prepare Uber for an initial public offering (IPO) and repair the company's internal culture and reputation.[2] By the end of 2019, however, Uber's past wrongdoings were continuing to haunt the organization. Khosrowshahi had to deal with ongoing legal issues related to driver classification and a new ruling in the US state of California that would require drivers to be paid minimum wage and receive sick days and health benefits.[3]

Uber also faced accusations by a former Uber manager who claimed that employees had engaged in questionable tactics to steal trade secrets.[4] The public learned that Uber paid US$100,000[5] to hackers to conceal a November 2016 data breach, which exposed the personal information of 57 million riders and drivers.[6] In July 2019, Uber came under investigation by the US Equal Employment Opportunity Commission over accusations of gender discrimination.[7] Later that year, Uber's licence to operate in London, UK was revoked.[8] Almost 18 months into Khosrowshahi's tenure, the path to repairing Uber's character reputation and struggling market value was still not clear.

MARKET ENTRY (2011–2013)

Uber was founded in May 2009 by Travis Kalanick and Garrett Camp. In 2010, the two founders launched the Uber iPhone mobile application (app) in San Francisco, California. Uber entered the New York City market in May 2011 as a premium car service company, priced higher than traditional taxis but similar to already existing black car and limousine services. The company worked with local limousine companies and owners of privately-owned vehicles. Their motto was to be "everyone's private driver."[9] In 2012, Uber extended its services to include other concepts such as a lower-priced (than its premium) car service, a hybrid car service, a taxi service, and a sport utility vehicle service that targeted larger groups. Upon launching its premium car service, Uber's innovative app-driven service offerings were well received:

> Once you sign up for Uber's free app and enter your credit card information, you can call a car by opening the app and telling it your location. The system tells you how long the driver will take to arrive, and a map will show the car's progress as it makes its way to you. The vehicles are particularly nice by livery standards; you do feel important when a black Cadillac Escalade pulls

> up to your stoop. There is also a feeling of camaraderie with the drivers, who act as though everyone in the car is in on a secret. The fare (tip included) is automatically charged to your credit card upon arriving at your destination, and you receive a receipt by e-mail.[10]

In a similar vein, Uber investor Shervin Pishevar of Menlo Ventures sang the praises of Uber's premium service offering in the early years: "You can magically push a button and 120 seconds later a black car shows up wherever you are."[11]

As Uber's reach grew, more competitors emerged in the ride-share market. However, Uber took centre stage in the regulatory battles, given the positive public response to its new services and rapid market expansion efforts. Transportation regulators, senior city government administrators, city mayors, and taxi incumbents took swift action to terminate Uber's operations, on the basis that the company was operating an unlicensed commercial transportation company. For example, Uber's launch in San Francisco, California, with its premium car service offering (called Uber Black) was met with a cease-and-desist order and fines issued by the state's Public Utility Commission. Efforts to ban Uber increased when the company extended its offering to include UberX, a service that was priced slightly lower than its premium car service but higher than taxis. Uber maintained its legality on the basis that it was distinct from both taxis and limousines: "Are we American Airlines or are we Expedia? It became clear, we are Expedia."[12]

In New York, Uber's entry into the yellow cab market generated a vibrant set of reactions by the city's transportation regulators, city councillors, the mayor, and taxi incumbents. Taxi incumbents called into question Uber's legality on the basis that it was a taxi company and was in violation of long-standing rules governing taxis, such as a ban on pre-arrangement. Avik Kabessa, a chief executive of a New York car and delivery service described Uber's conduct as the "Wild West."[13] The NYC Taxi and Limousine Commission (TLC) was forced to determine how to embrace the emergence of new technologies, consistent with the city's tech friendly image, while respecting the needs of taxi drivers: "I feel like I have a responsibility to listen to those people. These are people's livelihoods. It's no joke," stated TLC's commissioner Nora Marino.[14]

TLC's chairman David S. Yassky, who remained consistently supportive of ride-share apps, wrote in an email that allowing new entrants would be "the policy choice most consistent with N.Y.C.'s image as a 'tech-forward' place to do business."[15] However, TLC eventually disallowed the app, at least on a temporary basis, citing existing payment processing vendor contracts that did not permit payment through smartphones. Although deeming the UberCab illegal, Mayor Michael R. Bloomberg's office stated that "we are excited about taxi apps and working to make them legal soon."[16] A month after its launch, Uber announced that it would be withdrawing its UberCab service in New York due to an inadequate supply of yellow cabs, but that it would continue to offer its luxury black car services. In a post made on the company's blog, Kalanick stated:

> Demand far out-stripped supply, making you feel pretty lucky when you got a yellow [cab] from your iPhone. We did the best we could to get more yellows on the road but New York's TLC (Taxi and Limousine Commission) put up obstacles and roadblocks in order to squash the effort around e-hail, which they privately have said is legal under the rules. We'll bite our tongues and keep our frustration here to ourselves.[17]

Uber's market entry approach consisted of entering markets without regulatory approval, ignoring local officials who deemed the service illegal, continuing to operate, and managing regulatory issues only after establishing an active user base. Uber's ability to overcome regulatory challenges stemmed from leveraging public support to petition local governments. This approach was described in the media as a "don't ask for permission, beg for forgiveness" approach.[18] Uber launched its service in Washington, D.C. in December 2011. However, Ron Linton, the chairman of the D.C. Taxi Commission, perceived the ambiguity of Uber's business model as support for the company's violation of existing rules:

> Under the commission's rules, there are limousines, which set a price with passengers in advance, and there are cabs, which have meters that charge by time or distance. He said Uber was breaking the rules by trying to be both. Uber calculates fares by time and distance, and then bills the customers' credit card.[19]

With the city's taxi commissioner deeming the service illegal, Uber drivers were taken on by the city's law enforcement. In January 2012, a sting operation led by the city's taxi commission issued tickets to Uber drivers. In an attempt to revise existing taxi laws opposing Uber, the Council of the District of Columbia discussed a legislative amendment that would fix Uber sedan fares at five times the minimum cost of cabs. Immediately following the proposed legislative amendment, Kalanick took to social media requesting that customers sign a petition and send emails to council members in protest. Over 37,000 tweets and 50,000 emails were received by the city council, resulting in the withdrawal of the amendment. Instead, council drew up and passed a new bill that formally legalized sedans like Uber's and eliminated the minimum fare requirement. Kalanick revelled in the victory in Washington, D.C., stating that "[w]e brought real thunder in 18 hours. . . . We gave a lot of constituents a voice, people who would never have been heard before."[20]

While Uber experienced sustained attacks on the legal status of its business model and boldly disregarded existing rules, these actions did little to affect the company's positive reputation among investors, consumers, and the public. The positive investor outlook in Uber's potential was signalled by considerable amounts of venture financing, starting with an $11 million investment in February 2011 and followed by a $37 million investment in December 2011.[21] By 2012, Uber was valued at approximately $37 million.[22] By 2013, its valuation reached $3.5 billion,[23] "vaulting Uber into the ranks of the most valuable private tech companies."[24] Consumers responded positively to the company's services as a welcome change to traditional taxi services: "Let me explain, Mom: Riding with strangers, a.k.a. [also known as] ridesharing, has become a regular part of how I get around because it's convenient and often cheaper than a cab."[25]

While the general public had ample evidence to be skeptical about the trustworthiness of Uber based on its precarious legal status, Uber developed a positive character reputation on the basis of its innovative, exciting, and trendy essence. Uber was often described favourably in the media. For example, an article in *The Wall Street Journal* stated, "The company is a hot San Francisco start-up that already has 25 outposts around the world for its simple, seductive service: on-demand transportation."[26]

MARKET GROWTH (2014–15)

As Uber was establishing a dominant position in the ride-share market, the company's business model and innovative practices introduced ambiguity about the company's treatment of employees, consumers, and competitors. Surge pricing, for example, drawn from supply and demand principles, increased prices by several multiples during times of high demand. The practice at the core of Uber's business model was at odds with what consumers felt to be responsible company practices. Some users interpreted the fluctuating prices during periods of high need as price gouging. In New York, when surge pricing kicked in during a snowstorm, one user wrote: "I WILL NEVER USE YOUR COMPANY AGAIN! I AM OUTRAGED AND DISGUSTED THAT YOU WOULD JACK UP YOUR CHARGES THAT MUCH BECAUSE OF A SNOWSTORM!!!"[27]

Drivers as contractors, another core feature of Uber's business model, also raised concerns. The arrangement had some positive features, such as providing flexible forms of employment, but some drivers became increasingly vocal about the lack of security and fair working conditions. A California lawsuit pushed the employee-and-contractor decision to the courts. As the race to dominate the ride-share market increased in urgency, some drivers alleged that ongoing price drops had negative consequences: "[I]t stopped being profitable for me . . . you're lucky to do $10 an hour."[28]

The increased competitive rivalry highlighted Uber's aggressive competitive practices against rivals such as Lyft Inc. For example, the company allegedly attempted to poach drivers from competitors through questionable means, leading some observers to ask whether Uber's conduct was "in the realm of fair competition or something seamy and possibly illegal?"[29]

The company's privacy practices came to the forefront in 2014 with revelations that one of its senior executives was publicly floating the idea that Uber would look into the private lives of journalists and their families who engaged in adverse reporting about the company. Uber also demonstrated lax attitudes toward customer data, based on allegations that Uber executives and employees monitored and sometimes publicized customer journeys with what the company called its God View tool.[30]

Despite an increasing number of events tied to Uber's ethical and responsible conduct, the company's superior offerings continued to shape the company's positive reputation in the media, with statements such as, "By bringing technological savvy and slick user experience to a highly regulated and often deeply inefficient market, Uber has won a dedicated following,"[31] and "Uber, the popular ride-hailing start-up, has enticed millions of new customers with a simple promise: The experience will be better and cheaper than taking a taxi."[32]

Investors continued to exhibit strong confidence in the company, pushing Uber to reach new records in terms of venture capital investments: "Uber Inc. is now among the world's most valuable non-public companies in the eyes of venture capitalists, at $18.2 billion."[33] By reaching a valuation of approximately $41 billion by the end of 2014,[34] Uber exceeded "the market capitalization of several publicly listed transport companies."[35] By 2015, the company had raised $6 billion in venture capital and attained a $50 billion valuation, "making it the most valuable private venture-backed company since Facebook."[36] Investor confidence allowed Uber to gain an advantage over rivals and dominate the ride-share market:

> This is a winner-takes-all market. Whichever service has the most drivers, and the most passengers, wins. So being the first mover is a huge advantage. . . . Uber is priced for world domination. For now, though, its success is highly regional. It has just one advantage over every rival, in every jurisdiction: heaps and heaps of cash, with which to drive competitors into the ground.[37]

In 2014, Uber, along with rival Lyft Inc., announced a carpool service, adding to its portfolio of services. By 2015, the company had reached a high of over 2,000 employees worldwide[38] (from only 170 in 2013[39]) and over 300,000 drivers.[40] Speculation emerged about the company's ambitions to launch an IPO and extend beyond the transportation sector, into logistics and food service delivery. By 2015, Uber had achieved a strong global market presence, operating in over 300 cities[41] and achieving legal status in 22 US cities and states.[42]

Despite the company's economic success, media commentary on the company's character reputation was mixed: "With a near record-setting investment announced last week, the ride-sharing service Uber is the hottest, most valuable technology start-up on the planet. It is also one of the most controversial."[43] Uber's conduct in the privacy domain was associated with character references that described the company in negative terms, such as "thuggish,"[44] and the company's ethics were questioned:

> Here's what it takes to make Uber a success, apparently: Enter new markets without asking regulators for permission, then build enough of a customer base to make classifying the service as a traditional taxi company politically expensive for regulators. Tell investors who want to put their money in the company that they are banned from investing in its competitors. Aggressively recruit drivers from competitors, while also interfering with those drivers' ability to make a living by ordering and canceling rides. Collect information on all Uber rides and users in a "God View" dashboard that is accessible to Uber's salaried employees and was, at least until last year, displayed by Uber's marketing staff at launch parties.[45]

Other negative depictions of the company's character in the media included "[s]uccess appears to have bred arrogance and vindictiveness at Uber,"[46] and a former investor's depiction as, "the most arrogant and unethical start-up in Silicon Valley right now."[47]

The controversies led to skepticism surrounding Uber's ethical conduct and bled into interpretations of Uber's behaviour in other areas, such as market expansion. Uber's strategy was described in the media as "aggressive"[48] and "barreling into new markets."[49] A French rival stated, "They don't even make any effort to comply with what they think are bad laws."[50]

MARKET LEADERSHIP (2016–17)

Revelations of Uber's wrongdoing reached a low point in February 2017, with a blog post by Susan Fowler, an ex-Uber engineer. In her post entitled "Reflecting on One Very, Very Strange Year at Uber,"[51] she outlined her experiences of sexual harassment at the hands of her boss and a toxic internal culture, enabled by a male-dominated workplace.[52] Following her exposé, more employees reported on the company's harsh work environment, with one female employee describing Uber's sexism as "systemic."[53] As a result, Uber initiated an internal investigation led by former U.S. Attorney General Eric Holder, whose report offered a series of recommendations, including a shift in Uber's core values of "meritocracy and toe-stepping" among others.[54] The scandal resulted in a series of executive departures, firings, and new hires. To address the revelations, Kalanick committed to becoming a better person, which he labelled "Travis 2.0."[55]

However, ongoing reports of Uber's wrongdoing in other domains continued. Employee drivers continued to highlight concerns about unreasonable treatment. In the area of privacy, new revelations generated concerns about the company's ethical conduct. A report by *The New York Times* highlighted the company's misuse of data and surveillance capabilities to evade capture from law enforcement in areas where the company was considered illegal.[56] The company also became implicated in allegations of intellectual property theft, resulting in a lawsuit filed by Google LLC's self-driving unit Waymo, which had spun off from its parent company, Alphabet Inc.[57]

For the first time, Uber's wrongdoing drew the attention of major investors such as Bill Gurley, an Uber investor and venture capitalist from The Benchmark Company LLC, who stated that "we're in a reputational deficit, and it's going to take us a while to get out of this."[58] Investors attributed much of Uber's internal wrongdoing to Kalanick. As a result, on June 2017, a letter signed by five of Uber's largest investors demanded his resignation,[59] and on June 20, 2017, Kalanick resigned.

Scandals continued to rip through the organization in 2016 and 2017, but the company's valuation continued to increase, reaching $68 billion in 2016[60] and $72 billion in 2017.[61] By June 2017, Uber had 14,000 full-time corporate employees[62] and boasted 2 million drivers.[63] The company had established a strong global presence in 600 cities and 75 countries, and had attained dominance in the U.S. ride-share market, with a 75 per cent market share.[64] Uber's continuing market performance led some observers to question whether Uber's misconduct could have any effect on the company. For example, Yale University professor David Bach argued that "until there's a real impact to the fundamentals of the business, say ride requests falling or fewer drivers signing up, investors are likely to view this as just another blip."[65] However, the company's strong market performance was highlighting an increasing dichotomy in Uber's reputation, as Pui-Wing Tam argued in *The New York Times*:

> Think about it. Uber has so far escaped any dent to its business. Its gross bookings—or the amount of money it garnered from providing rides, excluding costs—doubled last year. And in the first quarter, Uber narrowed its loss. No competitors appear to have made meaningful inroads into Uber's market share.
>
> That's because the ride-hailing service is global, useful and convenient. So if you're in a rush to get somewhere and don't have your car, then you are probably clicking on the Uber app and requesting a ride, even if the company is struggling with sexual harassment allegations and other shenanigans.[66]

Uber's wrongdoing had yet to have an effect on the company's market reputation. However, a different picture was emerging about the company's character reputation, depicted in the media as "brazen,"[67] "aggressive,"[68] "a bully of the transportation industry,"[69] "unapologetic,"[70] "ruthless,"[71] "reckless,"[72] and "bad boy of Silicon Valley."[73] The accumulation of events suggested that something was wrong at the core of the organization. London, U.K. talk radio show host James O'Brien described Uber "like the Frankenstein's monster of everything that's gone wrong with modern capitalism."[74] Kalanick's own character was also discussed openly in the media:

> In a quest to build Uber into the world's dominant ride-hailing entity, Mr. Kalanick has openly disregarded many rules and norms, backing down only when caught or cornered. He has flouted transportation and safety regulations, bucked against entrenched competitors, and capitalized on legal loopholes and gray areas to gain a business advantage. In the process, Mr. Kalanick has helped create a new transportation industry, with Uber spreading to more than 70 countries and gaining a valuation of nearly $70 billion, and its business continues to grow.[75]

GOING PUBLIC WITH A NEW CEO (2017–2019)

Khosrowshahi took over from Kalanick as CEO in September 2017, with the remit to prepare the company for an IPO and repair Uber's culture and reputation.[76] Khosrowshahi was given 15 months to repair Uber's reputation and culture, and was promised a bonus if the IPO reached $120 billion in value. His role was referred to as the "Dekalanickization of Uber" by an article in *The New York Times* that went on to state, "When Mr. Khosrowshahi took over as chief executive of Uber in 2017, he became the best-compensated janitor in Silicon Valley, with a mandate to clean up the mess left by the company's exiled founder."[77]

Khosrowshahi began his tenure by adopting an apologetic and humble approach, stating publicly, "On behalf of everyone at Uber globally, I apologise for the mistakes we've made."[78] For the remainder of 2017, leading up to the IPO in the spring of 2019, Khosrowshahi took action to repair Uber's reputation and relationship with several stakeholder groups including employees, drivers, and consumers.

To address employee concerns regarding Uber's toxic culture, Khosrowshahi overhauled the company's core value by introducing the new motto, "We do the right thing. Period."[79] As well, Uber publicized new diversity and inclusion reports, offered diversity and leadership training, prioritized hiring female employees,[80] and linked bonuses for top executives to diversity targets.[81] To improve driver treatment, the company began offering benefits such as tipping directly in the app, paying drivers for long wait times, and providing incentive pay.[82] To address consumer concerns, Uber began disclosing all instances of sexual assault committed by drivers against passengers,[83] and increased marketing efforts such as advertising campaigns that highlighted the company's new direction and commitment to safety, riders, and drivers.[84]

In April 2019, Khosrowshahi explained to investors the company's plans for an IPO launch:

> Taking this step means that we have even greater responsibilities—to our shareholders, our customers, and our colleagues. That's why, over the past 18 months, we've improved our governance and board oversight; built a stronger and more cohesive management team; and made the changes necessary to ensure that our company culture rewards teamwork and encourages employees to commit for the long term.[85]

The IPO prospectus listed 60 pages of risk factors, including the impact of a negative company reputation and the looming threat of driver classification change, which would incur "significant additional expenses" and "fundamentally change our business model."[86] In the 12 months leading up to the IPO launch, Uber reported a loss of $38 billion, the largest-ever by a U.S. start-up during such time.[87] Questioning whether the company would ever realize a profit, *The New York Times* wrote, "Is it a juggernaut that, like Amazon before it, will someday flip the switch to profitability? Or is it something more like eBay, a well-known but puttering giant with its best growth long since behind it?"[88]

The initial IPO target was close to $100 billion, but Uber adjusted expectations to a valuation of $80–$91 billion[89] and began trading on May 10, 2019 at $42 per share, for a valuation of $69.7 billion.[90] Khosrowshahi argued that the business was a winner-take-most (rather than winner-take-all) situation and directed the public's attention to Uber's vision as an all-encompassing transportation platform (e.g., ebikes, scooters).

The IPO's lower-than-expected value was blamed on the legal and corporate culture issues that had taken place under Kalanick as CEO: "Uber has been struggling to overcome a reputation as a toxic workplace under co-founder Travis Kalanick and other executives who were pushed out in 2017 after a run of scandals."[91] Khosrowshahi was recognized as wanting to move beyond Kalanick's "raucous, tech-bro culture [but] almost every instance of Mr. Kalanick's bare-knuckled approach to capitalism illuminates something about Uber's viability as a business today."[92] By late 2019, Uber was still seen as having a toxic workplace to overcome.[93]

In late 2019, Uber had over 27,000 employees[94] and 3.9 million drivers[95] worldwide, with 70 per cent market share.[96] Concerns about Uber's losses and profitability prospects were growing. An even more considerable concern loomed with a possible unfavourable ruling in California. Defining drivers as employees, rather than contractors, would introduce one of the most salient threats yet to Uber's business model that could potentially upend its ride-share business.

Although the company's profit-making potential was in question, Khosrowshahi and Uber's senior leadership continued to find ways to repair the company's damaged reputation. In an interview in early 2019, the company's chief marketing officer (at the time) Rebecca Messina pointed to the continuing effect of the company's missteps in prior years, stating that "one of the biggest consequences from 2016 and 2017 was a loss of trust."[97] Messina's statement highlighted a path for Khosrowshahi in the coming year.

What more could Khosrowshahi do to rebuild trust with its employees, drivers, and consumers? How could he meet the needs of multiple stakeholders, while fulfilling the interests of investors in the business model's financial sustainability?

For the development of this case, the authors gratefully acknowledge the support of the Case Publications Initiative, John Molson School of Business, Concordia University.

ENDNOTES

[1] This case has been written on the basis of published sources only. Consequently, the interpretation and perspectives presented in this case are not necessarily those of Uber Technologies Inc. or any of its employees.
[2] Mike Isaac, "With Uber's I.P.O., Dara Khosrowshahi Is Taking Travis Kalanick's Company Public," *New York Times,* May 3, 2019, accessed November 3, 2020, www.nytimes.com/2019/05/03/technology/uber-ipo-ceo-dara-khosrowshahi-travis-kalanick.html.
[3] Laura Forman, "California Courts Could Set Speed Limit on Uber's Valuation; Uber Says It Is a Technology Company, but California Courts Might Say Otherwise," *Wall Street Journal*, September 23, 2019, accessed November 3, 2020, www.wsj.com/articles/california-courts-could-set-speed-limit-on-ubers-valuation-11569236402.
[4] Greg Bensinger and Robert McMillan, "Uber Reveals Data Breach and Cover-up, Leading to Two Firings: Ride-Hailing Company Says it Will Notify Affected Account Holders in the Coming Days," *Wall Street Journal*, November 21, 2017, accessed November 3, 2020, www.wsj.com/articles/uber-reveals-data-breach-and-cover-up-leading-to-two-firings-1511305453.
[5] All currency amounts are in US$ unless otherwise specified.
[6] Bensinger and McMillan, op. cit.
[7] Shannon Bond, "Uber Ties Executive Bonuses to Diversity Targets," *Financial Times*, July 15, 2019, accessed November 3, 2020, www.ft.com/content/9a6fed76-a6b9-11e9-984c-fac8325aaa04.
[8] Parmy Olson, "Uber Loses License to Operate in London: Regulator Cites Vulnerabilities in Uber's App and Passenger Safety for its Decision," *Wall Street Journal*, November 25, 2019, accessed November 3, 2020, www.wsj.com/articles/uber-loses-license-to-operate-in-london-11574677664.
[9] Travis, "Celebrating Cities: A New Look and Feel for Uber," Uber Newsroom, February 3, 2016, accessed November 3, 2020, www.uber.com/en-DE/newsroom/celebrating-cities-a-new-look-and-feel-for-uber-7.
[10] Joshua Brustein, "The Smartphone Way to Beckon a Car," *New York Times*, May 16, 2011, accessed November 3, 2020, www.nytimes.com/2011/05/15/nyregion/uber-and-weeels-offer-car-services-by-phone-app.html.
[11] Lizette Chapman, "Need a Ride? Find One with Your Smartphone," *Wall Street Journal*, September 26, 2012, accessed November 3, 2020, www.wsj.com/articles/SB10000872396390444358804578016312850950832.
[12] Andy Kessler, "Travis Kalanick: The Transportation Trustbuster," *Wall Street Journal*, January 25, 2013, accessed November 3, 2020, www.wsj.com/articles/SB10001424127887324235104578244231122376480.
[13] Matt Flegenheimer and Brian X. Chen, "As a Taxi-Hailing App Comes to New York, Its Legality Is Questioned," *New York Times*, September 4, 2012, accessed November 3, 2020, www.nytimes.com/2012/09/05/nyregion/as-ubers-taxi-hailing-app-comes-to-new-york-its-legality-is-questioned.html.
[14] Ted Mann, "Race On for Taxi Apps," *Wall Street Journal*, December 7, 2012, accessed November 3, 2020, www.wsj.com/articles/SB10001424127887324001104578165800057730278.
[15] Matt Flegenheimer, "City E-Mails Outline Policy Debate on Street-Hail Apps," *New York Times*, October 17, 2012, accessed November 3, 2020, www.nytimes.com/2012/10/18/nyregion/e-mails-outline-nyc-debate-over-street-hail-apps.html.
[16] Matt Flegenheimer, "For Now, Taxi Office Says, Cab-Hailing Apps Aren't Allowed," *New York Times*, September 6, 2012, accessed November 3, 2020, www.nytimes.com/2012/09/07/nyregion/cab-hailing-apps-not-allowed-by-new-york-taxi-commission.html.
[17] Ted Mann, "Uber Blinks in Fight to Launch Taxi-Hailing App in City," *Wall Street Journal*, October 16, 2012, accessed November 3, 2020, www.wsj.com/articles/BL-METROB-16051.
[18] Kessler, "Travis Kalanick," op. cit.
[19] Brian X. Chen, "Uber, an App That Summons a Car, Plans a Cheaper Service Using Hybrids," *New York Times*, July 1, 2012, accessed November 3, 2020, www.nytimes.com/2012/07/02/technology/uber-a-car-service-smartphone-app-plans-cheaper-service.html.
[20] Brian X. Chen, "Uber, Maker of Summon-a-Car App, Wins in Washington," *New York Times*, July 10, 2012, accessed November 3, 2020, https://bits.blogs.nytimes.com/2012/07/10/uber-vs-washington-dc.
[21] Tim Bradshaw, "Taxi Apps Navigate Speed Bumps," *Financial Times*, October 24, 2012, accessed November 3, 2020, www.ft.com/content/6fa3b8ce-1d3c-11e2-abeb-00144feabdc0.
[22] Lizette Chapman, "Need a Ride? Find One with Your Smartphone," *Wall Street Journal*, September 26, 2012, accessed November 3, 2020, www.wsj.com/articles/SB10000872396390444358804578016312850950832.
[23] John Gapper, "Why Taxi Cab Drivers Cannot Put down Their Smartphones," *Financial Times*, September 18, 2013, accessed November 3, 2020, www.ft.com/content/8a26532a-1f91-11e3-aa36-00144feab7de.
[24] Tim Bradshaw and Richard Waters, "Google Investment Helps Fuel Uber," *Financial Times*, August 23, 2013, accessed November 3, 2020, www.ft.com/content/8002c836-0c42-11e3-8f77-00144feabdc0.
[25] Geoffrey A. Fowler, "Testing UberX, Lyft and Sidecar Against a Cab in Six Cities," *Wall Street Journal*, March 12, 2014, accessed November 3, 2020, www.wsj.com/articles/SB10001424052702304250204579433113467536876.
[26] Kessler, "Travis Kalanick," op. cit.
[27] Annie Lowry, "Is Uber's Surge-Pricing an Example of High-Tech Gouging?," *New York Times*, January 10, 2014, accessed November 3, 2020, www.nytimes.com/2014/01/12/magazine/is-ubers-surge-pricing-an-example-of-high-tech-gouging.html.
[28] Douglas MacMillan, "Uber Touts Its Employment Opportunities," *Wall Street Journal*, January 25, 2015, accessed November 3, 2020, www.wsj.com/articles/uber-touts-its-employment-opportunities-1422229862.
[29] Neil Irwin, "Uber's Secret Agents: When Poaching Becomes Unethical," *New York Times*, August 27, 2014, accessed November 3, 2020, www.nytimes.com/2014/08/28/upshot/ubers-secret-agents-was-poaching-from-lyft-unethical.html.
[30] Andy Kessler, "Potholes on the Uber Ride to Riches," *Wall Street Journal*, December 8, 2014, accessed November 3, 2020, www.wsj.com/articles/andy-kessler-potholes-on-the-uber-ride-to-riches-1418083496.
[31] Lowry, op. cit.
[32] Mike Isaac, "Uber Cuts Fares in 48 Cities, Raising Some Concern among Drivers," *New York Times,* January 9, 2015, accessed November 3, 2020, https://bits.blogs.nytimes.com/2015/01/09/uber-cuts-fares-in-48-cities-raising-some-concern-among-drivers.

[33] Evelyn M. Rusli and Douglas MacMillan, "Uber Gets an Uber-Valuation: Car Service Secures $1.2 Billion in Funding, Valuing It at $18.2 Billion, among Highest Ever," *Wall Street Journal,* June 6, 2014, accessed November 3, 2020, www.wsj.com/articles/uber-gets-uber-valuation-of-18-2-billion-1402073876.
[34] Douglas MacMillan and Lisa Fleisher, "How Sharp-Elbowed Uber Is Trying to Make Nice," *Wall Street Journal*, January 29, 2015, accessed November 3, 2020, www.wsj.com/articles/hard-driving-uber-gives-compromise-a-try-1422588782.
[35] Tim Bradshaw, "Uber Valued at $40bn in Latest Funding Round," *Financial Times*, December 4, 2014, accessed November 3, 2020, www.ft.com/content/66a76576-7bdc-11e4-a7b8-00144feabdc0.
[36] Mike Isaac, "Uber Rebuffed by Judge in Ruling on Drivers' Suit," *New York Times*, September 1, 2015, accessed November 3, 2020, www.nytimes.com/2015/09/02/technology/uber-rebuffed-by-judge-in-ruling-on-drivers-suit.html.
[37] "Uber: Taxi Driver," *Financial Times*, December 5, 2014, accessed November 3, 2020, www.ft.com/content/1a49e1ee-7bdd-11e4-a7b8-00144feabdc0.
[38] Mike Isaac, "Uber Responds to Senator Franken's Privacy Concerns," *New York Times*, December 15, 2014, accessed November 3, 2020, https://bits.blogs.nytimes.com/2014/12/15/uber-responds-to-senator-frankens-privacy-concerns.
[39] Kessler, "Travis Kalanick," op. cit.
[40] Rachel Emma Silverman, "Uber, Lyft Cases Focus on Drivers' Legal Status," *Wall Street Journal*, March 15, 2015, accessed November 3, 2020, www.wsj.com/articles/uber-lyft-cases-could-help-clarify-drivers-legal-status-1426456519.
[41] William McGurn, "Main Street: Uber Crashes the Democratic Party," *Wall Street Journal*, July 20, 2015, accessed November 3, 2020, www.wsj.com/articles/uber-crashes-the-democratic-party-1437436110.
[42] MacMillan and Fleisher, op. cit.
[43] Farhad Manjoo, "With Uber, Less Reason to Own a Car," *New York Times*, June 11, 2014, accessed November 3, 2020, www.nytimes.com/2014/06/12/technology/personaltech/with-ubers-cars-maybe-we-dont-need-our-own.html.
[44] Neil Irwin, "Uber Scandal Highlights Silicon Valley's Grown-Up Problem," *New York Times*, November 19, 2014, accessed November 3, 2020, www.nytimes.com/2014/11/20/upshot/ubers-latest-scandal-and-silicon-valleys-grown-up-problem.html.
[45] Christopher Mims, "Uber and a Fraught New Era for Tech," *Wall Street Journal*, November 24, 2014, accessed November 3, 2020, www.wsj.com/articles/uber-and-a-fraught-new-era-for-tech-1416877882.
[46] Vikas Bajaj, "Uber Attacks the Press," *New York Times*, November 18, 2014, accessed November 3, 2020, https://takingnote.blogs.nytimes.com/2014/11/18/uber-attacks-the-press.
[47] Tim Bradshaw, Arash Massoudi, and Sarah Mishkin, "Uber Struggles to Get Back on the Right Road," *Financial Times*, November 21, 2014, accessed November 3, 2020, www.ft.com/content/5f8ccb9e-7111-11e4-85d5-00144feabdc0.
[48] Conor Dougherty, "Uber Missed Criminal Records of Drivers, Prosecutors Assert," *New York Times*, August 19, 2015, accessed November 3, 2020, www.nytimes.com/2015/08/20/technology/uber-missed-criminal-records-of-drivers-prosecutors-assert.html.
[49] MacMillan and Fleisher, op. cit.
[50] Douglas MacMillan, Sam Schechner, and Lisa Fleisher, "Uber Snags $41 Billion Valuation; Investors Place $1.2 Billion Bet Ride-Sharing Service Keeps Breakneck Pace," *Wall Street Journal*, December 5, 2014, accessed November 3, 2020, www.wsj.com/articles/ubers-new-funding-values-it-at-over-41-billion-1417715938.
[51] Hannah Kuchler, "Susan Fowler, the Techie Taking on Uber," *Financial Times*, February 24, 2017, accessed November 3, 2020, www.ft.com/content/469fbaec-fa76-11e6-9516-2d969e0d3b65.
[52] Greg Bensinger, "Uber CEO Travis Kalanick to Take Leave of Absence," *Wall Street Journal*, June 13, 2017, accessed November 3, 2020, www.wsj.com/articles/uber-to-release-findings-of-harassment-probe-on-tuesday-1497360231.
[53] Kuchler, op. cit.
[54] Vanessa Fuhrmans and Greg Bensinger, "Uber's All-Out Meritocracy Comes under Fire," *Wall Street Journal,* February 28, 2017, accessed November 3, 2020, www.wsj.com/articles/ubers-all-out-meritocracy-comes-under-fire-1488286803.
[55] Randall Stross, "Why Companies Like Uber Get Away with Bad Behavior," *New York Times*, June 13, 2017, accessed November 3, 2020, www.nytimes.com/2017/06/13/opinion/travis-kalanick-uber-bad-behavior.html.
[56] Greg Bensinger, "Uber Used 'Greyball' Program to Circumvent Authorities," *Wall Street Journal*, March 4, 2017, accessed November 3, 2020, www.wsj.com/articles/uber-used-greyball-program-to-circumvent-authorities-1488592329.
[57] Pui-Wang Tam, "Daily Report: A New Week for Uber Dawns," *New York Times*, February 27, 2017, accessed November 3, 2020, www.nytimes.com/2017/02/27/technology/daily-report-a-new-week-for-uber-dawns.html.
[58] Mike Isaac, "Uber Embraces Major Reforms as Travis Kalanick, the C.E.O., Steps Away," *New York Times*, June 13, 2017, accessed November 3, 2020, www.nytimes.com/2017/06/13/technology/uber-travis-kalanick-holder-report.html.
[59] Mike Isaac, "Uber Founder Travis Kalanick's Resigns as C.E.O.," *New York Times*, June 21, 2017, accessed November 3, 2020, www.nytimes.com/2017/06/21/technology/uber-ceo-travis-kalanick.html.
[60] Christopher Mims, "For Uber Technologies, Slowing Growth Could Speed Public Offering," *Wall Street Journal,* August 8, 2016, accessed November 3, 2020, www.wsj.com/articles/for-uber-technologies-slowing-growth-could-speed-public-offering-1470654870.
[61] Christopher Mims, "Uber's Biggest Problem: Its Business Model," *Wall Street Journal,* June 22, 2017, accessed November 3, 2020, www.wsj.com/articles/with-kalanick-out-ubers-troubles-are-just-beginning-1498049054.
[62] Brooke Masters, "Travis Kalanick's Departure Leaves Uber at a Crossroads," *Financial Times*, June 24, 2017, accessed November 3, 2020, www.ft.com/content/e263f482-57fc-11e7-80b6-9bfa4c1f83d2.
[63] Kevin Roose, "Tough Task for Next Uber Leader: Mending Fences with Drivers," *New York Times*, June 22, 2017, accessed November 3, 2020, www.nytimes.com/2017/06/22/business/media/uber-drivers.html.
[64] Kevin Roose, "As Uber Stumbles, Lyft Sees an Opening, and Bites Its Tongue," *New York Times*, June 27, 2017, accessed November 3, 2020, www.nytimes.com/2017/06/27/business/lyft-uber-john-zimmer.html.
[65] Greg Bensinger, "Uber Must Temper Style without Changing Formula for Success," *Wall Street Journal*, March 6, 2017, accessed November 3, 2020, www.wsj.com/articles/uber-chief-travis-kalanick-rides-out-recent-storms-1488823429.
[66] Pui-Wang Tam, "The Perils of Continuing to Use Uber," *New York Times*, June 14, 2017, accessed November 3, 2020, www.nytimes.com/2017/06/14/technology/daily-report-the-perils-of-continuing-to-use-uber.html.
[67] Leslie Hook, "Uber and Airbnb Business Models Come under Scrutiny," *Financial Times*, December 31, 2016, accessed November 3, 2020, www.ft.com/content/381e27ee-c685-11e6-8f29-9445cac8966f.

[68] Richard Waters, "Uber Sets up Diversity Inquiry after Sexual Harassment Claim," *Financial Times*, February 21, 2017, accessed November 3, 2020, www.ft.com/content/28637150-f7d2-11e6-9516-2d969e0d3b65.
[69] Mike Isaac, "What You Need to Know About #DeleteUber," *New York Times*, January 31, 2017, accessed November 3, 2020, www.nytimes.com/2017/01/31/business/delete-uber.html.
[70] Greg Bensinger, "Uber Vows to Change Corporate Culture," *Wall Street Journal*, March 22, 2017, accessed November 3, 2020, www.wsj.com/articles/uber-will-publish-first-diversity-report-by-end-of-march-1490131194.
[71] John Thornhill, "Vices and Virtues of Uber's Insolence," *Financial Times*, November 8, 2016, accessed November 3, 2020, www.ft.com/content/1778a15c-a4d6-11e6-8898-79a99e2a4de6.
[72] Farhad Manjoo, "One Way to Fix Uber: Think Twice Before Using It," *New York Times*, June 14, 2017, accessed November 3, 2020, www.nytimes.com/2017/06/14/technology/one-way-to-fix-uber-think-twice-before-using-it.html
[73] Brooke Masters, "It Is Time for Uber to Grow Up and Rethink its Approach," *Financial Times*, June 17, 2017, accessed November 3, 2020, www.ft.com/content/cc5cf866-51e2-11e7-bfb8-997009366969.
[74] Thornhill, op. cit.
[75] Mike Isaac, "Uber's C.E.O. Plays with Fire," *New York Times*, April 23, 2017, accessed November 3, 2020,www.nytimes.com/2017/04/23/technology/travis-kalanick-pushes-uber-and-himself-to-the-precipice.html.
[76] Greg Bensinger, "Uber Faces U.S. Probe on Gender Inequity," *Wall Street Journal*, July 17, 2018, accessed November 3, 2020, www.wsj.com/articles/uber-faces-federal-investigation-over-alleged-gender-discrimination-1531753191.
[77] Isaac, "With Uber's I.P.O.," op. cit.
[78] Leslie Hook, "London Transport Official Raises Questions over Uber Tax Structure," *Financial Times*, September 27, 2017, accessed November 3, 2020, www.ft.com/content/eb796955-e0e6-3bae-8075-f0dd06d2aac5.
[79] Isaac, "With Uber's I.P.O.," op. cit.
[80] Greg Bensinger, "Uber's New Rules on Arbitration for Sex-Related Claims Face First Test," *Wall Street Journal*, May 21, 2018, accessed November 3, 2020, www.wsj.com/articles/ubers-new-rules-on-arbitration-for-sex-claims-face-first-test-1526932911.
[81] Bond, op. cit.
[82] Greg Bensinger, "Uber Fare Adjustments Found to Have No Effect on Drivers Pay," *Wall Street Journal*, November 13, 2017, accessed November 3, 2020, www.wsj.com/articles/ubers-driver-dilemma-fare-hikes-and-cuts-dont-change-pay-1510491602.
[83] Heather Somerville, "Uber Safety Report Details Sexual Assaults in U.S. Over Two Years," *Wall Street Journal*, December 6, 2019, accessed November 3, 2020, www.wsj.com/articles/uber-issues-report-detailing-safety-incidents-on-ride-hailing-platform-11575591071.
[84] Suzanne Vranica, "Uber Hires First Head of Global Marketing," *Wall Street Journal,* September 11, 2018, accessed November 3, 2020, www.wsj.com/articles/uber-hires-its-first-global-marketing-chief-1536595201.
[85] "A Letter from Dara Khosrowshahi, Chief Executive Officer," Uber Investor, April 2019, accessed November 3, 2020, https://investor.uber.com/a-letter-from-our-ceo/default.aspx.
[86] The Editorial Board, "Uber's Risk Is Politics," *Wall Street Journal*, May 9, 2019, accessed November 3, 2020, www.wsj.com/articles/ubers-risk-is-politics-11557444110.
[87] Eliot Brown, "Two Top Uber Executives Out amid Shakeup," *Wall Street Journal*, June 7, 2019, accessed November 3, 2020, www.wsj.com/articles/uber-s-operating-marketing-chiefs-stepping-down-11559939867.
[88] Isaac, "With Uber's I.P.O.," op. cit.
[89] Michael J. de la Merced and Kate Conger, "Uber I.P.O. Values Ride-Hailing Giant at $82.4 Billion," *New York Times*, May 9, 2019, accessed November 3, 2020, www.nytimes.com/2019/05/09/technology/uber-ipo-stock-price.html.
[90] Lauren Feiner, "Uber Ends Its First Day of Trading Down More than 7%," *CNBC*, May 10, 2019, accessed November 3, 2020, www.cnbc.com/2019/05/10/uber-ipo-stock-starts-trading-on-the-new-york-stock-exchange.html.
[91] Bond, op. cit.
[92] Isaac, "With Uber's I.P.O.," op. cit.
[93] Mike Isaac, "How Uber Got Lost," *New York Times*, August 25, 2019, accessed November 3, 2020, www.nytimes.com/2019/08/23/business/how-uber-got-lost.html.
[94] Kate Conger and Mike Isaac, "Uber Lays Off Hundreds More Workers as It Struggles to Make Money," *New York Times*, September 10, 2019, accessed November 3, 2020, www.nytimes.com/2019/09/10/technology/uber-layoffs.html.
[95] Eliot Brown, "Uber and Lyft Face Hurdle of Finding and Keeping Drivers," *Wall Street Journal*, May 12, 2019, accessed November 3, 2020, www.wsj.com/articles/uber-and-lyft-face-tough-test-of-finding-and-keeping-drivers-11557673863.
[96] The Editorial Board, op. cit.
[97] Nat Ives, "Uber's Marketing Plan to Put Its Scandals behind It," *Wall Street Journal*, February 22, 2019, accessed November 3, 2020, www.wsj.com/articles/ubers-marketing-plan-to-put-its-scandals-behind-it-11550852776.