

Read Madwell CEO Chris Sojka's Statement About the Agency's Financial Status

Independent creative agency Madwell, which employs over 100 staffers in New York and Denver, is facing mounting pressure as employees report delayed paychecks, missed vendor payments, a culture of fear akin to “a dictatorship,” and increasingly aggressive messages from leadership in response to voicing their concerns.

CEO Chris Sojka has attributed ongoing financial struggles to a messy legal battle with his co-founder and former Madwell CEO David Eisenman, which he says has hindered cash flow and payroll stability.

Current and former employees also describe a workplace in crisis, with Sojka tightening his grip on the agency while failing to provide clear solutions to its financial woes.

Now, Sojka, who was named one of Crain's New York Business' '40 Under 40' last October, has responded.

Read his full statement shared with ADWEEK below.

Statement from Chris Sojka

Madwell is the victim of a multi-year financial fraud perpetrated by its former CEO and my former business partner, aided by our former CFO and others who will, for now, remain nameless. They devised and implemented plans to hide the evidence of their actions, which date back years and amount to

many millions.

I have liquidated nearly all of my personal assets to hold this company together and fund payroll, infusing the business repeatedly to compensate for the unethical and unfair debts accrued by these former company officers. Last year, I was forced to take the extraordinary step of suing our former CEO to obtain a Temporary Restraining Order and Preliminary Injunction barring his then-ongoing sabotage of company systems and stealing. Things had gotten so brazen that there were direct wires from Madwell accounts to his. In order to preserve our operational capacity I made the difficult decision to settle with him in October of 2024, largely because a 50 / 50 partnership in litigation has almost no true banking options.

I regret failing to investigate our former officers' misconduct earlier. I was naïve. We founded Madwell when I was 24 years old and I placed my trust in the wrong people. When I finally started looking, they took measures to prevent me from even viewing the company's financial accounts, let alone using them, as they were the same accounts being utilized to facilitate theft. I even more heavily regret the fact that this has indeed caused Madwellians to have been paid late on more than one occasion, which they have every right to be upset about. This is not the forum or method I wanted to tell this story through, but my heart is not strong enough to watch Madwell and the folks who have held it together through this chaotic journey have their reputations besmirched. They are beacons of integrity.

I may indeed be off the rails, missing a screw as they say, but I have been and continue to do my best to overcome the impossible circumstances we inherited. I want to thank the handful of angels who have offered capital (and more) to help keep Madwell alive long before the facts were organized and clear, namely Mehdi Zollo, Jasen Trautwein, and Billy Abel.

And I will be forever indebted to Gabriela Benitez for being a steady hand at a time where everything was unsteady. She is a true leader and an even more true friend. Gaby deserves the chance to be the President of a Madwell that can say the dramatically dark clouds of the past have actually passed. So, just as I said to Madwellians in the email cited by Adweek, I'm going to begin setting the record straight right here, right now."

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