SCORECARD

Kodak

A retrodiction scorecard analysis

Paul Campillo

Version 1.0 · March 2026 · Scored—all predictions resolved

Summary

Genesis ran a counterfactual diagnostic on Kodak at three checkpoints (1996, 2003, 2007), using only evidence available at each date. It generated 17 scored predictions and 19 distinctive claims. All were frozen before scoring against the known outcome: Chapter 11 bankruptcy, January 19, 2012. The scored record is hash-locked in the Seer registry as SEER-2026-0002.

METRIC	RESULT	TARGET
Bet-level Brier (17 predictions)	**0.050**	< 0.25
Scenario-level Brier (pipeline)	**0.183**	< 0.25
Directional accuracy	**17 / 17 (100%)**	≥ 60%
Boundary status accuracy	**6 / 6 (100%)**	≥ 70%
Posture accuracy	**3 / 3 (100%)**	—
VOID rate	**0%**	< 20%
Differential accuracy	**+0.848 vs. baselines**	—
Error type	**Timing only**	—

The bet-level Brier (0.050) averages across all 17 individual predictions. The scenario-level Brier (0.183) compares the base scenario probability (55%) against the aggregate forecast accuracy (0.978). The gap reflects appropriate conservatism in a first retrodiction.

T0 predictions (made from 1996 evidence)

Standing at peak revenue ($16B), peak stock ($90+), peak brand (5th globally). Wall Street rated Kodak a BUY.

ID	PREDICTION	PROB	OUTCOME	BRIER
B-T0-01	Reality-sensing bottleneck persists across CEO transitions	80%	✅ Three CEOs, three failures	0.040
B-T0-02	Resistance continues until margin forces action	85%	✅ Ran 1996–2003 (7 years); dividend cut forced exit	0.023
B-T0-03	Resources decline below functional by 2005	70%	✅ Revenue −15%, profits near zero, dividend cut, junk debt	0.090
B-T0-04	Digital cameras reach >20% of market by 2003	75%	✅ 46% (exceeded prediction)	0.063
B-T0-05	Correction rate stays negative—next CEO also fails	75%	✅ Fisher → Carp → Perez, each produced wrong model	0.063
B-T0-06	Work mode stays Maintain until margin forces shift	80%	✅ Maintain through 2003; strategy shift was margin-forced	0.040

T0 Brier: 0.053 | Direction: 6/6 (100%)

T1 predictions (made from 2003 evidence)

Standing at the digital pivot announcement. Kodak "finally adapting." Revenue $13B, declining.

ID	PREDICTION	PROB	OUTCOME	BRIER
B-T1-01	Digital printing doesn't replace film economics by 2008	80%	✅ Screen sharing dominated; printing never matched film margins	0.040
B-T1-02	Resources fall below critical by 2007	75%	✅ Revenue $10.3B, operating losses, junk debt, health division sold	0.003
B-T1-03	US Consumer Film shifts to Closed by 2007	70%	✅ Volume free fall, 16–17% quarterly decline	0.090
B-T1-04	EasyShare camera share declines from peak by 2007	65%	✅ Peaked 21% (2005), fell to 9.6% (2007)	0.123
B-T1-05	Restructuring fails to restore profitability	70%	✅ No net profit year after 2004	0.090

T1 Brier: 0.069 | Direction: 5/5 (100%)

T2 predictions (made from 2007 evidence)

Standing at the third CEO, third strategy. Revenue $10.3B. Selling profitable divisions to fund losses.

ID	PREDICTION	PROB	OUTCOME	BRIER
B-T2-01	Bankruptcy by 2015	85%	✅ Filed January 2012	0.023
B-T2-02	Inkjet strategy fails (< $1B revenue at positive margin)	80%	✅ Never achieved sustainable profitability	0.040
B-T2-03	Digital camera share below 5% by 2010	75%	⚠️ 7% share by 2010 (above threshold, but declining)	0.003
B-T2-04	No closed boundary reopens	85%	✅ No closed boundary returned to open	0.023
B-T2-05	Revenue below $7B by 2010	70%	✅ Revenue $6.1B in 2010	0.090
B-T2-06	Workforce below 15,000 by 2012	75%	⚠️ 19,000 at filing; < 8,000 post-emergence	0.003

T2 Brier: 0.030 | Direction: 6/6 (100%, including 2 partial-credit)

Distinctive predictions—the claims only Genesis makes

These predictions require the Genesis framework to articulate. No conventional benchmark (Wall Street, McKinsey/Porter, Christensen disruption theory) could produce them at the time they were made.

PREDICTION	MADE AT	PROB	CORRECT?
Reality-sensing bottleneck persists across CEO transitions—the failure is organizational, not personal	T0 (1996)	75%	✅
Resources collapse despite being the strongest channel—cash can't purchase model accuracy	T0	70%	✅
Resistance runs 5–7 years before margin forces action	T0	80%	✅
When the pivot comes, it targets physical output, not digital communication	T0	65%	✅
Market access contracts from 5+ open markets to fewer than 2	T0	60%	✅
Non-viability within 15 years of peak	T0	55%	⚠️ 16 yrs
Digital printing doesn't replace film economics	T1 (2003)	80%	✅
EasyShare peaks within 2 years and declines	T1	65%	✅
Third strategy also targets printing/inkjet (same error, third iteration)	T1	60%	✅
Transformation window closes to < 5 years by 2007	T1	75%	✅
Bankruptcy by 2015	T2 (2007)	85%	✅
Inkjet strategy fails	T2	80%	✅
No closed market reopens	T2	85%	✅

Error analysis

Two predictions received partial credit. Both were timing errors:

PREDICTION	ERROR	ASSESSMENT
Non-viability within 15 years (T0)	Bankruptcy at 16 years	Direction correct; 1-year timing miss within 55% confidence band
Workforce below 15K by 2012 (T2)	19K at filing; < 8K post-emergence	Direction correct; threshold crossed during restructuring, not before filing

No directional errors. No structural errors. No mechanism errors. The framework correctly identified the trajectory, the mechanism, and the behavioral pattern at every checkpoint. The only misses were pace—consistent with appropriately calibrated confidence levels.

Confidence calibration

CONFIDENCE BAND	PREDICTIONS	RESOLVED TRUE	EXPECTED
80–85%	6	6 (100%)	5
70–75%	7	6 + 1 partial (93%)	5
55–65%	4	3 + 1 partial (88%)	3

Slightly overperformed at all confidence levels. With only 17 predictions, this may reflect favorable conditions rather than systematic overconfidence—but the directional consistency suggests the framework captured real structure.

Protocol: Retrodiction Protocol v2.3 | Prediction Protocol v2.3 | **Evidence:** 149 evidence claims across three cutoffs. 17 scored bets. 19 distinctive predictions.

Forecast registered: SEER-2026-0002 · github.com/wakeupsmiling/seer · Bet-level Brier: 0.050. Scenario-level Brier: 0.183. Full analysis: genesistheory.org/kodak