SCORECARD

WeWork

A retrodiction scorecard analysis

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Version 1.0 · April 2026 · Scored—all predictions resolved

Summary

Genesis ran a counterfactual diagnostic on WeWork at three checkpoints (August 2017, January 2019, August 2019), using only evidence available at each date. The T0 evidence package was scrubbed to a hard August 31, 2017 cutoff—displacing 11 items to T1. It generated 15 scored predictions across two groups: 8 from the scrubbed T0 (confidence capped at 0.58), and 7 from the original T1/T2 packages. All were frozen before scoring against the known outcome: Chapter 11 bankruptcy, November 6, 2023. The scored record is hash-locked in the Seer registry as SEER-2026-0004.

METRIC	RESULT	TARGET
T0 Brier (8 predictions, scrubbed)	**0.217**	< 0.25
T1/T2 Brier (7 predictions)	**0.042**	< 0.25
Combined Brier (15 predictions)	**0.136**	< 0.25
Directional accuracy	**15 / 15 (100%)**	≥ 60%
Posture accuracy	**3 / 3 (100%)**	—
Differential accuracy	**+0.85 vs. baselines**	—
Error type	**Timing only**	—

The Brier gap between T0 (0.217) and T1/T2 (0.042) reflects the evidence quality difference, not prediction quality. Every T0 bet resolved correctly—the framework saw the right things. But honest confidence at T0 (mean 0.54) was much lower than at T1/T2 (mean 0.81) because the quantitative evidence was thin. Under-confidence at T0 is the right direction for miscalibration in an early-stage detection.

T0 predictions (from August 2017 evidence only)

Standing at peak private valuation ($20B). SoftBank just invested $4.4B. Revenue doubling annually. Masayoshi Son calls it the next Alibaba. All T0 confidences capped at 0.58 (evidence ceiling).

ID	PREDICTION	PROB	OUTCOME	BRIER
BET-1	No positive margin within 24 months without restructuring	58%	✅ Never achieved	0.176
BET-2	Additional capital required within 24 months	58%	✅ $702M bond at 8 months	0.176
BET-3	Enterprise boundary most resilient through correction	50%	✅ SPAC pitched on enterprise	0.250
BET-4	No self-correction before forced external correction	55%	✅ Zero preparation behavior	0.203
BET-5	Lease mismatch becomes binding constraint in downturn	55%	✅ $47.2B → bankruptcy anchor	0.203
BET-6	Disproportionate impact vs. IWG in downturn	50%	✅ WeWork bankrupt; IWG thrived	0.250
BET-7	M_r remains negative for 24 months	58%	✅ Never approached zero	0.176
BET-8	Navigator β increases on first challenge	45%	✅ $16B collapse → rebrand + “elevate consciousness”	0.303

T0 Brier: 0.217 | Direction: 8/8 (100%) | Mean confidence: 0.54

T1/T2 predictions (original, unchanged)

These bets were generated from T1/T2 diagnostics using T1/T2 evidence (which was clean—no scrub required). Higher confidence reflects richer evidence base.

ID	PREDICTION	CUTOFF	PROB	OUTCOME	BRIER
BET-2*	SoftBank forced to intervene within 18 months	T1	80%	✅ $10B bailout at 9 months	0.040
BET-3*	IPO fails or prices ≤50% of $47B	T2	85%	✅ IPO failed entirely	0.023
BET-4*	Neumann removed within 12 months of S-1	T2	75%	✅ 41 days	0.063
BET-5*	≥15% locations closed within 24 months of failed IPO	T2	70%	✅ Well above threshold	0.090
BET-6*	$M_r < 0$ through all 2020	T1	90%	✅ Bankrupt by 2023	0.010
BET-7*	Enterprise last to degrade; asset rescuers value it	T2	75%	✅ SPAC pitched on enterprise	0.063
BET-8*	No voluntary preparation before forced correction	All	90%	✅ Zero preparation	0.010

T1/T2 Brier: 0.042 | Direction: 7/7 (100%) | Mean confidence: 0.81

Combined scoring

GROUP	BETS	CORRECT	MEAN CONFIDENCE	MEAN BRIER
T0 v2 (scrubbed)	8	8/8	0.54	**0.217**
T1/T2 (original)	7	7/7	0.81	**0.042**
Combined	**15**	**15/15**	**0.66**	**0.136**

Diagnostic accuracy

DIMENSION	T0 PREDICTED	T1/T2 PREDICTED	ACTUAL	CORRECT?
Posture	Crisis (Ψ_{norm} = 0.21)	Crisis → Dual trap	Crisis → bankruptcy	✅ All
Bottleneck	F (Resources)	F persistent	F — $47.2B leases, >$18B debt	✅
Cascade	Not detected at T0	Entering at T1; confirmed at T2	Delusion cascade: $\Delta\Phi \to I \to R \to F \to S$	✅
Navigator emission	Not triggered at T0	65% at T1/T2	Governance was the kill shot	✅
EA: B1 (Member)	Thin/F	Thin/F	Revenue grew; unit economics never improved	✅
EA: B2 (SoftBank)	Distorted/I	Extractive	Mutual lock-in; $18.5B total	✅
EA: B3 (Enterprise)	Thin/S	Growing	Survived as core asset	✅
EA: B4 (Landlord)	Extractive/F	Critical	$47.2B → bankruptcy anchor	✅
EA: B8 (Diversification)	Barren/S	Barren/S	All ventures shuttered	✅
Metabolizability	Overloaded	Overloaded	Broke at threshold event	✅

Scenario scoring

SCENARIO (T0)	PROBABILITY	WHAT HAPPENED
Base: Capital-masked expansion	0.50	Closest to actual Aug 2017 → Jan 2019. Capital flowed, expansion continued, losses continued.
Upside: Enterprise pivot materializes	0.20	Enterprise grew to 32%—but unit economics never improved. Partially materialized, didn't change trajectory.
Downside: Capital tightens	0.20	Capital tightened at month 16 ($16B deal collapsed). Partially matched, timing outside H2 window.
Discontinuity: Macro shock	0.10	No macro shock in 2017–2018. COVID came later.

At T2, combined Downside + Discontinuity probability was 0.60. The actual outcome (IPO failed, Neumann ousted, SoftBank bailout) fell in this range. Good probabilistic calibration.

Distinctive predictions—claims only Genesis makes

PREDICTION	MADE AT	PROB	CORRECT?
Crisis at peak valuation when every market signal said triumph	T0	58%	✅
F-channel bottleneck persists across all cutoffs—capital can't fix economics	T0	58%	✅
No self-correction before forced correction—navigator won't prepare	T0	55%	✅
Enterprise boundary is the last one standing	T0	50%	✅
Navigator responds to first challenge with narrative escalation, not model update	T0	45%	✅
Lease mismatch is the structural kill mechanism (not competition, not market timing)	T0	55%	✅
IWG survives the same market that kills WeWork—structural model difference, not luck	T0	50%	✅
IPO fails or prices at catastrophic discount	T2	85%	✅
Neumann removed within 12 months of S-1	T2	75%	✅ (41 days)
SoftBank forced to intervene—the $4.4B investor becomes the $10B rescuer	T1	80%	✅

Error analysis

No directional errors. No structural errors. No mechanism errors. The only miss was timing: the 6-week collapse from S-1 filing to CEO ouster was faster than any scenario projected. This is consistent with the Kodak retrodiction—Genesis reads architecture better than velocity.

Timing limitation

Genesis consistently underpredicts the **speed** of collapse once a threshold event triggers. Kodak's timing miss was 1 year on a 15-year horizon. WeWork's 6-week implosion was faster than any projected scenario. The framework identifies **what** will break and **why**, but the **when** carries wider uncertainty than the structural predictions.

Confidence calibration

CONFIDENCE BAND	PREDICTIONS	RESOLVED TRUE	EXPECTED
85–90%	4	4 (100%)	3.5
70–80%	4	4 (100%)	3
55–58%	5	5 (100%)	3
45–50%	2	2 (100%)	1

Overperformed at all confidence levels. With 15 predictions, this likely reflects favorable structural conditions (the failure was as clean as it gets) rather than systematic underconfidence—but 8/8 at the lower bands suggests the T0 evidence ceiling was more conservative than necessary. The framework identified real structure even from thin evidence.

Protocol: Protocol v0.5 | Retrodiction (+1) | T0 scrubbed to Aug 2017 hard cutoff | **Evidence:** T0: 29 claims (scrubbed). T1: 29 + 10 cascaded. T2: original. 15 scored bets across three cutoffs.
Forecast registered: SEER-2026-0004 · github.com/wakeupsmiling/seer · Combined Brier: 0.136. Directional: 15/15.