



# **GAME THEORY: HOW** **TO MAKE IT PAY**



# INTRODUCTION

Posted on October 1, 2011 Game theory – an application of mathematics in challenges that involves decision making is a valuable tool to understand business. The case study "Game Theory: It is a guide on "How To Make It Pay" looks at the way game theory works and offering real-life business strategies based on this concept.





# UNDERSTANDING GAME THEORY



In its essence, game theory employs understanding of the circumstances when the result for each agent depends on the agent's behavior as well as that of other agents present in the situation. It assists in forecasting the possible actions of rivals and to develop a plan that will result in the best return for the business.



# CASE STUDY INSIGHTS



By these examples, the case shows how one can apply the concept of game theory and potentially address competitors' reactions.







# CONCLUSION



The "Game Theory: About the "How to Make It Pay" case: complexity of strategic thinking at the level of competitive business environments. Therefore, by using the methods of game theory, companies can make rational choices for the improvement of competitive advantage and profitability.





# RESOURCE



This is just a sample partial case solution. Please place the order on the website to order your own originally done case solution.

Resource: Visit [thecasesolutions.com](https://thecasesolutions.com) for detailed analysis and more case studies