



Game Theory and its application to strategic management

By Clemens Jager

BoD. Paperback. Condition: New. 260 pages. Dimensions: 7.8in. x 5.0in. x 0.7in. Wars may be lost, companies may go bankrupt and marriages may end in divorce. Such failures may be due to mistakes in decision-making. Strategic decision-making is of great and growing importance and decision-making in general is indeed the central issue in management and operations. It determines external as well as internal action and reaction. Managers have to make decisions and act so as to avoid bankruptcy but instead ensure the company's livelihood and enhance the company's value. These represent two of the major managerial goals. Shareholders eventually demand constant improvement in performance. It is, however, an art to appropriately assess situations of decision-making. Companies and their environment are typically dynamic and strategy cannot be viewed isolated as its success will depend on the decisions of others also. Game Theory as a theory of interaction provides appealing formal concepts and tools for examining such interdependent strategic behavior in business and economic settings. Although in literature hints can be found that Game Theory is already being applied by managers, the potential of Game Theory has not yet been exploited. This item ships from multiple locations. Your book may arrive from Roseburg, OR,...

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