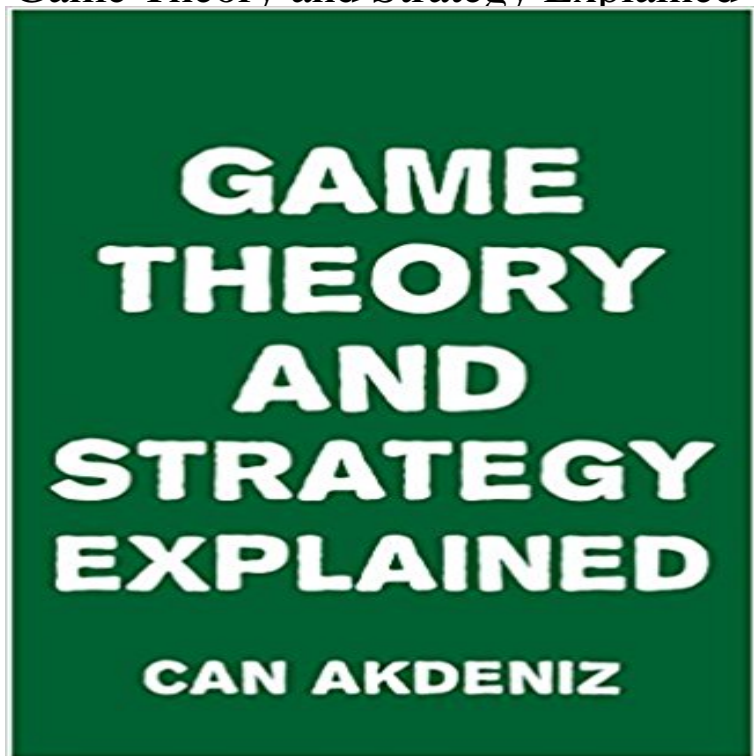


Game Theory and Strategy Explained



Game Theory has evolved since its inception, but at its root, it is the modeling of strategic interactions between two or more players where there is a set of rules and outcomes! This basic definition gets to the heart of what Game Theory is. And this can be applied to almost any situation in your life and your business. Regardless of your status, as an entrepreneur or a part of the employed, this theory can serve you well. It can help you develop strategic approaches to real life situations, where you predict, with remarkable accuracy, the best possible route towards the best possible outcomes. If you wanted to have a crystal ball, one that helps you predict the future, then Game Theory would be as close to that crystal ball as you can get, in real-life! Game Theory and Strategy go hand in hand. In fact, they are like the big brother and the little brother of social interaction. Where Game Theory is the big brother, used to guide you along the way, Strategy is the little brother, needing guidance, and who cannot exist successfully in the absence of big brother! They, therefore, have a tandem and reciprocal relationship.

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