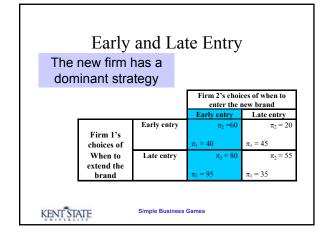
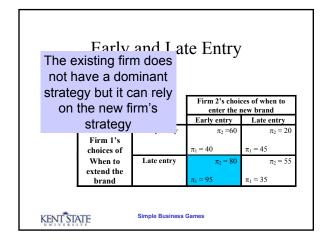
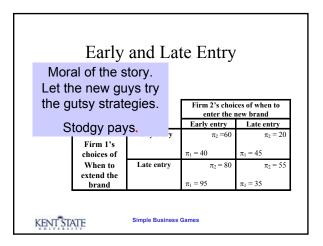
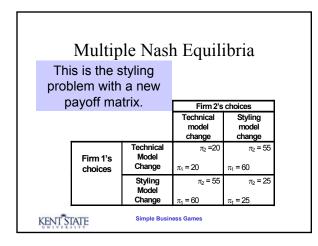


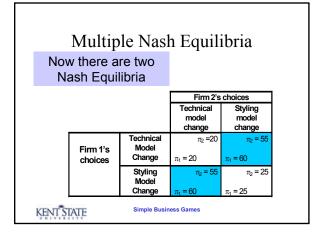
	Do all		s Have itegies?		ant
	The les assume				
opponent will act			Firm 2's choices		
	rationa		Technical model change	Styling model change	
	Firm 1's choices	Technical Model Change	π <sub>2</sub> =20	π <sub>2</sub> = 15	
		Otalia a	$\pi_1 = 40$	$\pi_1 = 60$	
		Styling Model Change	π <sub>2</sub> = 16	π <sub>2</sub> = 18	
KE	TSIATE	Simpl	π <sub>1</sub> = 8	π <sub>1</sub> = 12	











	entrant ca er new or	te Entry		
Estat	lished Fi	rm can		
extend early or late.			Firm 2's choices of when to enter the new brand	
			Early entry	Late entry
		Early entry	$\pi_2 = 60$	$\pi_2 = 20$
	Firm 1's choices of		$\pi_1 = 40$	$\pi_1 = 45$
	when to extend the	Late entry	$\pi_2 = 80$	$\pi_2 = 55$
	brand		$\pi_1 = 95$	$\pi_1 = 35$

