Paper #2

**Competition and idea of strategic commitment into this framework.**

1. Offer an example of a strategic commitment you know of or that you believe would be beneficial to a firm in an industry.
2. Explain why the commitment is irreversible, understandable and credible and give an indication of the position (tough or soft) it forces the firm into. Your discussion should make it clear why this move would be beneficial to the firm.
3. Alternatively, your example may be of a strategic move that backfired. In this case, you should similarly describe the actions that constituted the commitment and explain why the commitment failed.

I expect that these memo can be completed in about two or three pages, but it is the quality rather than the quantity of your work in which I am interested.