Strategy is complete plan of action – specifying the action which the player would take at all nodes where the rules say it is his/her move. Must specify actions even at nodes that will not be reached in actual play and even if the player's own earlier action makes that so e.g. for Ann at second opportunity even if her action at first is "Go". Because what you would do later affects what you choose to do now.
DECISION TREE

Can choose among all terminal nodes at once

CAREER CHOICE
AS DECISION

$ 0 - 200,000, risky

$100 M + 10 yrs jail

Gov. of TX + Pres

$ 50,000 + idealism

$ 150,000 + Golf

$ 300,000

Gov. of AR + Pres

$ 30,000 + idealism

$ 150,000 + long hours

$ 500,000

Gov. of VT + Pres?
GAME TREE - ROLLBACK ANALYSIS

Method 1 – Prune branches not chosen

CAREER CHOICE
AS GAME:
Pruning Unused Branches

Players:
C = current self
F = future self

B-School

Law School

Med School

Market

Management

Politics

Corporate

Politics

Public Defender

Divorces + Wills

Governor of TX + Pres

$ 0 - 200,000, risky

$100 M + 10 yrs jail

$ 50,000 + idealism

$ 150,000 + Golf

$ 300,000

Governor of AR + Pres

$ 20,000 + idealism

$ 150,000 + long hours

$ 500,000

Governor of VT + Pres?
Method 2 – Mark chosen branches

IMPORTANT – [1] Use the one or the other, not both
[2] Checkmarks somewhat better because order of pruning can be unclear, and full sequence of checkmarks immediately shows path of play
[3] Must show what would happen even at nodes not on the actual path followed from choices made, because actual path is determined by consideration of what would happen otherwise
ULTIMATUM GAME

P = proposer; his actions are the number of quarters out of a dollar that he proposes to leave to
C = the chooser, who decides to accept (Y) or reject (N)

CENTIPEDE GAME

Each of A and B decides whether to Take or Leave at each turn
PAY RAISE VOTING GAME

Each of three legislators (or groups) votes Y or N
Payoffs: 4 if raise passes, but own vote N
       3 if raise passes, and own vote Y
       2 if raise fails, and own vote N
       1 if raise fails, but own vote Y

All feasible (logically available) strategies (complete plans of action):

Kerry : 1. Y  2. N

Edwards : 1. Y at b (if Kerry played Y), N at c (if Kerry played N)
          2. Other way round, 3. Y regardless, 4. N regardless

Lieberman : 1. Y at d, N at e, Y at f, N at g, ...
            Total 16 strategies because following each of 4 possible "histories",
            Lieberman can choose one of two actions : 2 × 2 × 2 × 2 = 16