

**READINGS IN STRATEGIC
MANAGEMENT AND BUSINESS
ETHICS FROM ISLAMIC
PERSPECTIVES**

Edited by
Suhaimi Mhd. Sarif



IIUM Press

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Edited by

Dr. Suhaimi Mhd Sarif

**Assistant Professor in Business Administration
Department of Business Administration
Kulliyah of Economics and Management Sciences
International Islamic University Malaysia**



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Tel: +603-6188 1542 / 44 / 45 Fax: +603-6188 1543
EMAIL: iiumprinting@yahoo.com

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STRATEGIC MANGEMENT FOR ENTERPRISES

Suhaimi Mhd Sarif
Mohd Asri Asraf Mohd Salleh

ABSTRACT

Strategic management for enterprises allows them to launch strategies based on the reality of internal and external factors through various strategic management tools and analyses. This chapter explores the nature of strategic management for enterprises. The dynamic changes, uncertainties, and complexities of global and local events require strategic managers to be equipped with contemporary knowledge and tool on strategic management for enterprises.

INTRODUCTION

Being in a battlefield these days is a suicide without a proper plan on achieving the goal of the war. Business these days are similar as war to conquer land by land in ancient times. Without a proper planning on each step taken, a business will fail and will consider as being conquered. Being conquered by others then gives a meaning that we will depends on others to ensure all aspect of our lives such as food for life, economics standing in our life and much more to be sustainable.

As a Muslim in this world, do we really think that we are in a safe position to depend all aspect of our life to those who are non Muslim? This is just a main idea why we have to reconsider ourselves to be in a business field where we are going to hands on in all important aspects for people who lives in this world.

Everything in this world has its nature side that explained their existence and same applied to strategic management. Therefore, to understand strategic management, we should understand its nature. It is like to motivate an excellent student to pursue with their studies. We have to know the motivation element in themselves in order to ensure that we will hit the “pursue button” in themselves.

Literally, strategic management can be defined as an art and science of formulating, implementing, and evaluating, cross-functional decisions that enable an organization to achieve its objective. Based on its literal definition itself, it enables us to see that strategic management is a big picture of a process to be done in order to achieve an objective of any organization’s existence.

THE NATURE OF STRATEGIC MANAGEMENT

Being able to see something by its big picture is important for every managing director or any in charge person in a business. Donald trump who is one of the successful businessmen in this world said that “being able to see something’s big picture is the key to make a manager realized that a business is an art that can be lured and transformed into a nice and valuable asset for their life”. While strategic management is the big picture, therefore, it shows that everything or anything that we do in this world is suitable to have a strategic management in it.