

STRATEGIC MANAGEMENT THROUGH STUDENT LENSES



Yusof Ismail



IIUM PRESS
INTERNATIONAL ISLAMIC UNIVERSITY MALAYSIA

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IIUM Press

Published by:
IIUM Press
International Islamic University Malaysia

First Edition, 2011
©IIUM Press, IIUM

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Perpustakaan Negara Malaysia

Cataloguing-in-Publication Data

Yusof Ismail: Strategic Management Through students Lenses

ISBN: 978 967 418 181 9

Member of Majlis Penerbitan Ilmiah Malaysia – MAPIM
(Malaysian Scholarly Publishing Council)

Printed by :
IIUM PRINTING SDN.BHD.
No. 1, Jalan Industri Batu Caves 1/3
Taman Perindustrian Batu Caves
Batu Caves Centre Point
68100 Batu Caves
Selangor Darul Ehsan
Tel: +603-6188 1542 / 44 / 45 Fax: +603-6188 1543
EMAIL: iiumprinting@yahoo.com

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CHAPTER 3

BENEFITS OF STRATEGIC MANAGEMENT

MUHAMMAD HAFIZ BIN MAD HASSIM & YUSOF ISMAIL

Abstract

There are two kinds of benefits that students obtained from SM course: class-related and industry related; loosely classified under 'lectures' and coursework. The first category is related to knowledge acquisition through lectures and skills from in-class and outside of class exercises. Attitude development is another benefit obtained through group case discussions. Coursework that involves direct or indirect interaction with the industry gives the taste of real business life. Learning SM also enables one to see things from a different point of view. In comparison between SM and other courses, one sees strategy in the latter. The need to integrate qualitative and quantitative analysis makes SM similar to a course in accounting. Applications of SM in daily lives end the chapter.

Introduction

One can expect a lot of things when a person is exposed to a new discipline, such as Strategic Management. The learner may find some similarities and differences between the current subject matter and one that the person was previously exposed to. In this chapter, readers will obtain some insights into what students from three undergraduate programs, i.e. Bachelor of Accounting (BAcc), Bachelor of Business Administration (BBA), and Bachelor of Human Science (BHS) perceived the benefits they have obtained after learning a semester's course on SM. The benefits have been categorized under lectures and coursework. The student authors also shared the perceptions towards the course with compared to other courses.

Lectures

As a student, we believe that by learning *Strategic Management*, it can contribute to our degree program. By learning Strategic Management, it helps the author to understand some of the topics that he learns in his accounting courses. For example, one of the topics in *Strategic Management* is a good work ethic. This is what we should practice in accounting where some of the accountants are doing creative accounting that is not ethical. As for Eduart, he learns the tactics to analyze different cases and strategies. Learning SM also enables him to see things from a different point of view.

According to Khadijah, she learns how to measure firm's performance quantitatively through the company's financial ratios. However, it is not enough for the