

**CASE STUDIES AS A
TEACHING-LEARNING TOOL
IN ECONOMICS, FINANCE
AND QUANTITATIVE COURSES**
An Instructor's Perspective

Yusof Ismail



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CHAPTER 6

Case Studies in Financial Management

Nor Azizan Che Embi

Introduction

Case studies can be used as a learning tool for undergraduate students in *Financial Management* course. In my opinion, the text book complete with the cases help both the instructor and students to benefit from the contents. Coupled with student centered approach and group work, students are given the opportunity to interact and make group decisions and defend their group decision in front of the audience.

Objectives of using cases

The main objectives of using the case study in *Financial Management* course basically are to expose the students to practical situations, and to help them to understand the purpose and application of having certain financial formulas and theory.

I have been teaching the *Financial Management* course approximately more than 15 semesters and think three (3) benefits of using of case studies in the course are:

- i) Helping the student to understand how to apply the theory of finance and financial formula in relation to the situation given through the case study.
- ii) Exposing the students to team work and learning to cooperate to achieve the objectives of the assignment
- iii) Highlighting the reality of having dual financial system (e.g. in Malaysia), Islamic and conventional.

The first benefit is related to allow the students to apply financial formulas as a tool in specified situations in the case study. The students can easily understand the purpose of studying the theory of finance and the needs of financial formulas by letting them to apply it in a situation.

The second benefit is related to team work and discussion. In case study assignment, everybody needs to contribute his opinion in solving the problem identified in the case study. This requires the students to think from the point of view of the organization or role specified in the question (e.g. financial controller).

Third benefit is to make the students familiar with dual financial system. It is interesting to see how the students react to certain financial issues.