

Application of Balanced Scorecard as a Measure of Performance UD. Kerupuk Kulit Seleraku

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Abstract: UD. Seleraku is a cowhide cracker trading business that was established in 2012. The company's success is said to be good if it has good performance and vision and mission. The purpose of this study is to determine the performance of the trading business in 2020 and 2021. This research was conducted using qualitative methods and the balanced scorecard which is a performance measurement with 4 (four) perspectives, including the financial perspective, customer perspective, process perspective, internal perspective, learning and growth. Implementation of the analysis using financial statements, statements of financial position and conducting research on many people by distributing questionnaires that have been made. from the results of research conducted using the balanced scorecard method, UD. Seleraku has an internal performance of process and production employees that can be run well so that it affects the percentage level of financial performance and customer retention that is good and optimal.

1 INTRODUCTION

Every year the food industry always has new innovations such as various types of flavors and packaging according to people's tastes so that it makes customers interested in buying these food products and this greatly affects the development of a business (Cermati.com, 2018). UD. Kerupuk Kulit Seleraku is a snack business that has been in the city of Bogor since 2012. This trading business already has quite large sales and is known for its products that are sold in stalls, agents, restaurants, or individuals. With a clear vision and mission UD. Seleraku every year has a good and consistent development. This business has a consistent income in sales. However, due to the Covid-19 virus outbreak that has occurred since 2020, this has greatly affected UD. Seleraku sales and income as a Trading Business.

UD. Seleraku has a vision and mission to advance business development in order to maintain business performance and longevity, So our background in this study is to find a method that is quite relevant to be used in carrying out research on UD. Seleraku. Researchers need a method that is expected to meet the needs of the company in the future and we decided to use a Balanced Scorecard. The balanced scorecard

is an effective tool for today's strategic business management (Herdiana, 2017).

So the reason we write this research is to prove that the four perspectives in the balanced scorecard to help the problems that occur with this, We hope the readers can apply the four perspectives because they are an inseparable unit, complement each other as an indicator of performance measurement and have causality (Hanuma, 2017). First, the financial perspective measures the financial performance of SMEs by looking at financial indicators which include profit levels, sales levels, and cost efficiency (Arasy, 2019). Second, the customer perspective was developed based on the results of previous research, including: the ability to gain customer trust, good relations with internal and external customers, the ability to retain old customers and service to customers (Hasanah and Setiawan, 2018). This customer perspective determines how the internal business process perspective can be achieved where there are service indicators that already have standards, products that satisfy consumers and purchase return services (Arasy, 2019).

The growth and learning perspective focuses on the company's infrastructure where employees are company assets that play a role in companies that provide products in the form of goods and services

(Purbowati, 2020), So that these methods are interrelated with each other so as to create a balanced condition between finance and aspects that support the achievement of the expected company finances (Harmony, 2021). Performance measurement method with a balanced scorecard can be applied at UD. Seleraku corporate strategy because the four perspectives can be used to measure and analyze the performance of UD. Seleraku in the future.

1.1 Problem Identification

Based on the background of the problem, we make the following research question:

- How is financial performance UD. Seleraku by using the balanced scorecard method?
- How is the performance of UD. Seleraku by using customer perspective the balanced scorecard method?
- How is the performance UD. Seleraku internal process by using the balanced scorecard method?
- How is the work environment UD. Seleraku based on the learning growth perspective of a balanced scorecard method?

1.2 The Purpose of the Research

The main purpose of this research was to determine the performance of UD. Seleraku is by using a balanced scorecard which has 4 (four) assessments based on each perspective, including; Financial perspective, customer perspective, internal process perspective, and learning and growth perspective.

2 LITERATURE REVIEW

2.1 Balance Scorecard

Balanced Scorecard (BSC) is a method of measuring work results used by companies or commonly referred to as management strategy. With the BSC, the company will know more about the progress and progress that has been achieved and help the company to provide a comprehensive picture of the company's performance so that performance is more effective and efficient by requiring accurate information that represents the work system (OJK, 2017).

The Balanced Scorecard is only used to improve the financial measurement system, then expanded and used to measure the four perspectives of finance, customers, internal business processes and learning

and growth. The balanced scorecard has a function as a measurement of whether or not the company's vision and mission is achieved, a measuring tool for competitive advantage owned by the company, as a means of communication, information, and a company learning analysis system. These areas are customer satisfaction, product innovation, and others (Sosiologis.com, 2018). The following are four perspectives in the balanced scorecard:

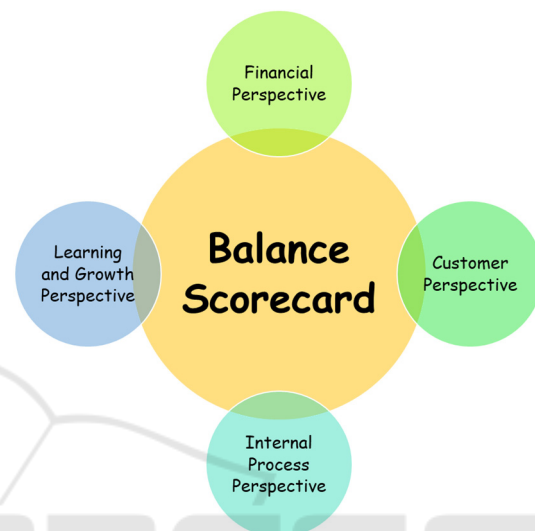


Figure 1: The definition of balance scorecard.

2.1.1 Financial Perspective

The financial perspective is important in the balanced scorecard. Along with a financial perspective, it can provide guidance for companies with strategies, implementations, or ones that have increased company profits or not (Nurmaningsih, 2011). Objectives from a financial perspective relate to the profits of a company. From a financial perspective, there are three benchmarks:

- Growth of profits earned during the business process.
- Lowering assets in an optimal direction and maximizing investment strategies.
- Reduce costs and increase work productivity.

2.1.2 Customer Perspective

The customer perspective in a company is important to ensure that customers get good service so that they get a good level of customer service satisfaction so that it supports increasing consumer loyalty to the company. However, companies that provide poor service to customers will cause these consumers to look for other, better companies (Nurmaningsih,

2011). Here are things that companies need to pay attention to from a customer perspective:

- How big is the sales turnover?.
- How many customers got.
- Percentage of customer loyalty to the product.
- Customer Needs

2.1.3 The Internal Process Perspective

In the company, the internal process perspective is carried out to assess how much is done from each existing work unit. The company’s internal conditions must always be checked so that the company can continue to develop properly (Ariyanto et al., 2016). There are 3 things that need to be considered for the internal process perspective, namely:

- The process of innovation is related to ideas for the production of goods.
- The operation process is related to the daily activities and routines carried out by the internal division.
- The post-sales process is related to the right marketing method to increase sales turnover.

2.1.4 Learning and Growth Perspective

The process of learning and growth in the company is needed by employees. Because employees are valuable things in the company and as the most important role from every perspective that exists with employees, all perspectives can be well coordinated (Ariyanto et al., 2016). The benchmarks in this perspective are:

- Capabilities or abilities of employees
- Ability to manage information systems
- drive and line of responsibility

3 METHODOLOGY

The method used in the research UD. Seleraku is a qualitative approach and a balanced scorecard. The qualitative approach is descriptive research and tends to use analysis. The process and its meaning (subject perspective) are highlighted in qualitative research. The theoretical basis is used as a guide so that the research focus is in accordance with the facts on the ground when carrying out UD. Seleraku research. By using the Balanced scorecard method which is a method for measuring and assessing the performance of a company using 4 (four) perspectives, namely financial perspective, customer

perspective, internal process perspective, and learning and growth perspective, we can find out how the company’s performance which is being examined from various perspectives in accordance with the balanced scorecard and the data to be used in the research is primary data, namely original data collected by research in particular and in general primary data must be collected from the data needed when carrying out research. The data needed will be collected by researchers directly through interviews with business owners and surveys using the Google Form Questionnaire to determine employee and customer satisfaction related to UD.Seleraku Products. The following are the Balanced Scorecard variables that will be used.



Figure 2: Balance scorecard cycle.

Based on the picture above, it is known that the balanced scorecard has 4 (four) perspectives where each perspective has a different way of measuring performance. Therefore, the following is an explanation of the technique of collecting or measuring performance using the balanced scorecard method at UD. Seleraku is related to Figure 2.

3.1 Financial Perspective

First step, In carrying out research at UD. Seleraku, Using the balanced scorecard method with a financial perspective will analyze it by taking into account the Percentage Profit Margin which is used to determine the profit margin, Return on Investment (ROI) is used to determine the ability of the capital invested in all UD. Seleraku assets to generate net income, and Cost Efficiency which is the ratio of output to input all the company’s basic operating costs other than HPP or all costs directly related to business activities and return of equity is a measure taken to determine the company’s. The following is the calculation formula that will be used from a financial perspective;

3.1.1 Profit Margin

Profit Margin	=	$\frac{\text{Net Income}}{\text{Net Sales}}$	x 100%
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Figure 3: Profit Margin.

3.1.2 Cost Efficiency

Cost Efficiency	=	$\frac{\text{Operational Cost}}{\text{Net Sales}}$	x 100%
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Figure 4: Cost Efficiency.

3.1.3 Return on Asset

Return on Assets	=	$\frac{\text{Net Income}}{\text{Total Assets}}$	x 100%
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Figure 5: Return on Asset.

3.1.4 Return on Equity

Return on Equity	=	$\frac{\text{Net Income}}{\text{Total Equity}}$	x 100%
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Figure 6: Return on Equity.

3.2 Customer Perspective

Second step, after conducting an analysis from a financial perspective, researchers do an analysis of the customer perspective where it serves to find out the services and products owned by UD. Seleraku. Researcher will conduct an analysis based on the number of old customers and the number of new customers to find out the percentage of customer retention which is the company's level of success in retaining old customers, Customer acquisition which shows where a business unit is able to attract new customers and the last is an analysis of customer satisfaction questionnaire results on UD. Seleraku the following is the calculation formula that will be used when researching at UD. Seleraku (Karyaone, 2013):

3.2.1 Profit Margin

Customer Retention	=	$\frac{\text{Total old customer}}{\text{Total customer}}$	x 100%
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Figure 7: Customer Retention.

3.2.2 Cost Efficiency

Customer Acquisition	=	$\frac{\text{Total new customer}}{\text{Total customer}}$	x 100%
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Figure 8: Customer Acquisition.

3.2.3 Customer Satisfaction Questionnaire

Based on the customer's perspective, the researcher used a questionnaire to determine overall customer satisfaction related to UD. Seleraku performance measurement. The questionnaire questions involved personal data and the level of satisfaction with the product owned by UD. Seleraku. The following

below is a list of questionnaire questions used for questionnaires to UD. Seleraku customers:

- Identity (name, age, and gender)
- How do you know about UD. Seleraku?
- How long have you known about UD. Seleraku?
- I am satisfied with the price of UD. Seleraku my affordable taste.
- I am satisfied with the right flavor of UD. Seleraku.
- I am satisfied with the quality of UD. Seleraku
- I am satisfied with the cleanliness of UD. Seleraku
- I am satisfied with UD. Seleraku services
- Would you recommend it to your friends or family?
- Criticisms and suggestions for UD. Seleraku

3.3 Internal Process Perspective

The third step, the researchers must identify the various internal processes of the company. The measure used in this perspective is new innovations related to products and services provided by the company to consumers who have complaints or can also be interpreted as how the company acts in an effort to provide additional benefits to customers in the form of services (Witanti and Hadiana, 2016).

3.4 Learning and Growth Perspective

Fourth Step, This perspective provides the infrastructure for achieving the previous three perspectives and for generating long-term growth and improvement. The infrastructures include; human resources, systems, and procedures. Therefore, the company seeks to improve and build the quality of its human resources so as to create a good work environment. The measurements used in this perspective include employee data, employee satisfaction, employee tenure, and employee productivity. The following is a calculation that will be used for analysis on UD. Seleraku (Kasih, 2017):

3.4.1 Employee Productivity

Employee Productivity	=	$\frac{\text{Net Income}}{\text{Total Employee}}$	x 100%
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Figure 9: Employee Productivity.

3.4.2 Employee Satisfaction Questionnaire

Based on the learning and growth perspective, the researcher used a questionnaire to determine overall

employee satisfaction related to UD. Seleraku services and work environment. Questionnaire questions include personal data, level of service satisfaction and work environment owned by UD. Seleraku. Below is a list of questionnaire questions used for the questionnaire to UD. Seleraku employee. The following are questionnaire questions related to employee satisfaction with UD. Seleraku services and work environment (Adinata and Dwiyanto, 2013):

- Identity (name, age, and gender)
- I feel that what I do has been appreciated by the work unit.
- I feel like my efforts so far have been awarded the way they should be.
- My boss guides and directs me at work.
- My Co-Workers are nice and pleasant to me.
- My boss helps me when I have a problem.
- I am satisfied with the employee performance appraisal conducted by UD. Seleraku.
- I am satisfied with the comfort and cleanliness of UD. Seleraku.
- I feel treated fairly by UD. Seleraku.
- I am satisfied with the facilities provided by UD. Seleraku.
- I feel happy working at UD. Seleraku.
- In your opinion, how is the business of UD. Seleraku viewed from the last 5 years?
- Criticisms and Suggestions.

After getting the results and analysis from the 4 (four) perspectives above, the researcher will draw conclusions and suggestions to improve performance even better for UD. Seleraku is related to research on the application of the Balanced Scorecard as a measure of UD. Seleraku performance.

4 RESULTS AND DISCUSSION

4.1 Balance Scorecard

UD. Seleraku is a food industry trading business that provides snacks, namely genuine cow skin crackers which was established in 2012. The trading business has been known to many people so that UD. Seleraku has many customers and among them there are stalls, agents, restaurants, and private people. Likewise with regard to employees, UD. Seleraku has employees who work for more than five years. In business, Cooperation between owners and employees is needed for customer satisfaction, So with this UD. Seleraku maintains service to customers and employees so that the business continues to run well

and optimally. To determine the performance of the trading business owned by UD. Seleraku, the balanced scorecard, is the right method and is used as the basis for measuring UD. Seleraku performance is based on 4 (four) perspectives which include; financial perspective, customer perspective, internal process perspective, and learning and growth perspective where each perspective has a different function. Therefore research on UD. Seleraku uses the Balanced Scorecard method to determine the performance of each perspective. The following picture below is related to UD. Seleraku financial perspective.

In the picture above, it is known that from a financial perspective in 2019 and 2020, UD. Seleraku has values based on profit margin, cost efficiency, return of assets, and return of equity. In the picture, it is known that the profit margin is owned by UD. Seleraku has an increase of 1.54%, Cost efficiency UD. Seleraku illustrates that the business has tried hard to produce optimal fixed profits, returns on assets in the current year with good proportions and illustrates that UD. Seleraku has the ability to generate profits from all of its resources or assets, as well as a return on equity held by UD. Seleraku has good business and prospects. From a financial perspective, it has been described that financially UD. Seleraku has good and optimal financial management. This is because UD. Seleraku has good turnover and retention. This can be seen in the image below regarding the Customer Perspective;

Customer retention is how big the success rate of UD. Seleraku in retaining old customers. In 2019 UD. Seleraku has 859 existing customers and 810 people for 2020. In the picture above, it is known that customer retention is owned by UD. Seleraku in 2019 was 97.72% and in 2020 it was 98.54%. With the percentage owned by UD. Seleraku is a near-perfect result in retaining old customers. This could affect UD. Seleraku finances or business turnover. But on customer acquisition UD. Seleraku has a low percentage rate, below is a picture related to customer acquisition UD. Seleraku;

In the picture above, it is known that customer acquisition UD. Seleraku has a low percentage rate but in 2019 it was 2.28% and in 2020 it was 1.46%. It can be concluded that it must improve business marketing in order to attract new customers.

In the retention and acquisition of known customers, we must know how UD. Seleraku for customers. This is done by distributing surveys related to UD. Seleraku services for customers. The results have been distributed to 50 people consisting of private persons, stalls, agents, and others.

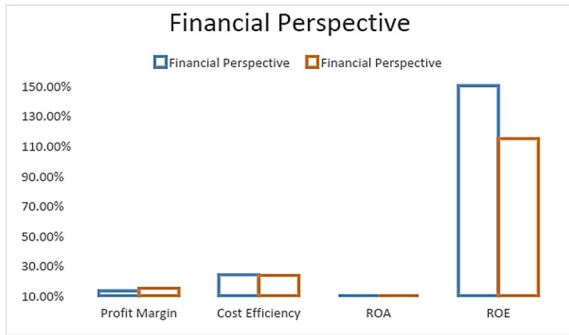


Figure 10: Financial perspective statistic.

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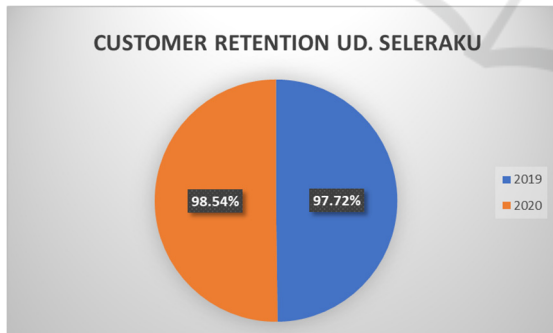


Figure 11: Customer retention UD. Seleraku.

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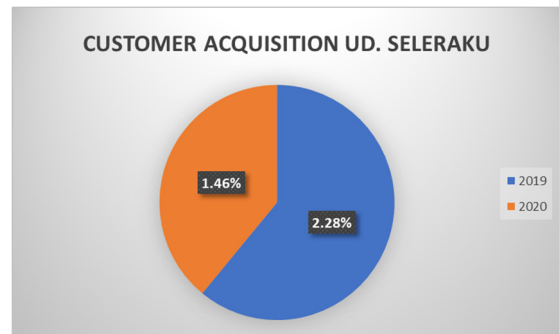


Figure 12: Customer acquisition UD. Seleraku.

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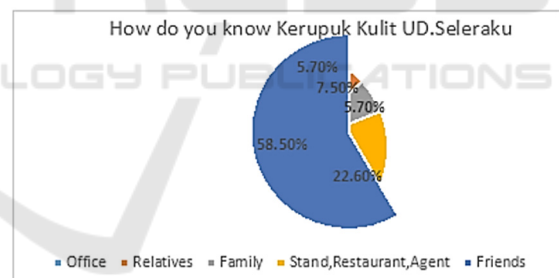


Figure 13: Result customer questionnaire.

In Figure 13, it is known that the questionnaire has been filled in by customers from the office, relatives, family, stalls, restaurants, agents, and friends. These results have the highest number of 58.50% (friends) and 22.60% (stands, restaurants, agents). Most of these customers already know the UD. Seleraku have been around for a long time and they are satisfied with the product price, taste, quality, cleanliness provided by UD.Seleraku. The level of performance or service satisfaction UD. Seleraku is not only seen in customer results, but also in employees. With this we also distributed questionnaires or surveys to UD. Seleraku employees know how UD's work environment is. Seleraku

which has been established since 2012 and now is optimal.

In every company there must be new employees and old employees, The number of employees owned by UD. Seleraku is not like other big companies, the amount that owns UD. Seleraku is only 6 employees in 2019 and 3 employees in 2020. In Figure 7 it is known that UD. Seleraku has 33% of employees who have worked for < 1 year and 67% for employees who have worked for more than 5 years. With the results of the questionnaires received related to the work environment of UD. Seleraku has a clean and comfortable work environment, Employees feel that what they have done is highly appreciated by the work unit and UD. Seleraku always pays attention to its employees and guides employees to do their jobs better and helps employees who have personal problems (economic) difficulties.

How long employee worked at UD. Seleraku

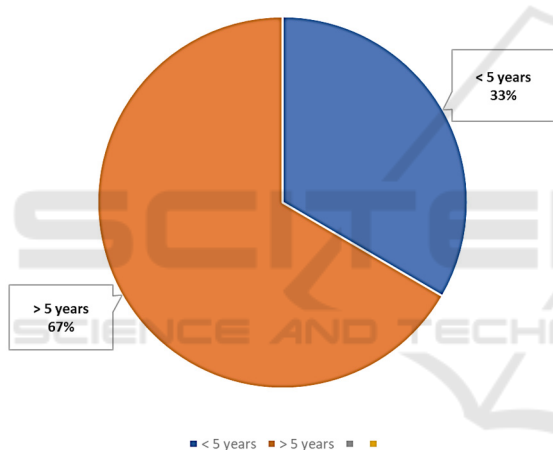


Figure 14: Result employee questionnaire.

4.2 Discussion

In maintaining the stability of the company’s profits that have UD. Seleraku is to maintain the company and grow even better from year to year, making UD. Seleraku must carry out even greater efforts to market its products by making innovations that develop in following the current developments. Because of the innovations that have been developed by UD. Seleraku will make UD. Seleraku is getting new customers. This is due to the customer acquisition statistics owned by UD. Seleraku is a very small percentage. With this, UD. Seleraku should pay more attention to product quality in terms of taste, which is included in the composition of flavors that are in accordance with the products that have been sold and the quality of crackers to retain customers and sales.

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