



Balanced Scorecard Analysis as A Performance Measurement Tool PT Japfa Makassar

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Abstract

Performance appraisal plays an important role in the business world, because with the performance appraisal it can detect weaknesses or deficiencies that still exist in the company, for further improvements in the future. This study aims to determine how the implementation of performance measurement of PT Japfa Comfeed Indonesia uses the concept of the Balanced Scorecard. The research was conducted at PT. Japfa Makassar which is located in the industrial area of Makassar. The population of this study is all company information related to measuring performance with the Balanced Scorecard approach. In this study, to determine the financial performance of the population there is a financial report, in terms of customers the population is all customers of PT. Japfa Makassar, to determine the performance from the perspective of growth and learning the population is all employees of PT. Japfa Makassar, to measure performance from the perspective of the internal business population, there are operating activities of PT. Japfa Makassar. The number of samples taken respectively is 50 respondents for employees and 50 respondents for customers. The results show that performance appraisal using the balanced scorecard method can determine the company's success not only from an internal perspective, in this case, a financial perspective, but also from all aspects, be it financial, process, growth, and customer aspects.

1. Introduction

The evolving landscape of the business world has undergone significant transformations, impacting various facets such as competition, production, marketing, human resource management, and transaction handling between companies and consumers, as well as among companies. In this highly competitive environment, companies with distinct advantages, capable of satisfying consumer needs, producing high-quality products, and maintaining cost-effectiveness, are positioned for success (Srimindarti, 2004).

Research findings indicate a global adoption of the Balanced Scorecard (BSC) as a strategic management tool. In 2001, approximately 44% of companies worldwide had implemented the Balanced Scorecard, with 57% in the UK, 46% in the United States, and 26% in Germany and Austria combined. A study by Bain & Company revealed that among 708 companies across five continents, 62% had adopted the Balanced Scorecard (Hendricks, 2004). By incorporating non-financial performance metrics like customer satisfaction,

productivity, cost-effectiveness of internal processes, and learning and growth, the Balanced Scorecard prompts executives to focus on implementing initiatives that drive actual financial performance (Mulyadi, 2001).

Performance, in the context of organizational activity, program, or policy implementation, is a reflection of the extent to which goals, objectives, missions, and visions are achieved based on an organization's strategic planning (Mahsun, 2009). Traditionally, companies have employed performance measurement systems that primarily concentrate on financial aspects, emphasizing short-term profits while potentially overlooking the company's long-term survival.

As a growing player in the agrarian sector, PT Japfa must navigate the competitive landscape with an eye on efficient management to ensure its sustainability. Although PT Japfa has implemented a performance measurement system based on the Balanced Scorecard, its application is not yet comprehensive, primarily focusing on financial metrics. There's room for

improvement by maximizing the application of non-financial aspects such as growth and learning. This includes developing the workforce's quality through initiatives like training and education. The comprehensive application of the Balanced Scorecard, encompassing both financial and non-financial aspects, is anticipated to provide PT Japfa with a holistic framework for translating its vision into strategic objectives (Kaplan and Norton, 2001).

2. Literature Review

2.1 Performance assessment

Performance appraisal is basically a human activity in achieving organizational goals. Mulyadi (2005:357) defines performance assessment as a periodic determination of the operational effectiveness of an organization, organizational divisions and employees based on predetermined targets, standards and criteria. Organizations are basically operated by human resources, so performance appraisal is actually an assessment of human behavior in carrying out the roles they play in the organization.

Every organization expects performance that contributes to making the organization a superior institution in its class. If the success of an organization in establishing a superior institution is determined by various factors, then the various factors that determine the company's success (Critical Success factors) in making the organization a superior institution are used as a measure of personal success. Thus, a performance assessment is needed that can be used as a basis for designing a reward system so that personnel produce performance that is in line with the performance expected by the company. organization.

2.2 Balanced Scorecard

According to Mulyadi (2001:19), the Balanced Scorecard broadens the perspective in strategic planning, from previously only being limited to a financial perspective to expanding to other strategies: Customers, internal

business processes, and learning and growth. Balanced Scorecard approach to management strategy developed by Robert Kaplan and David Norton (2000:13). Balanced Scorecard comes from two words, namely, Balanced Scorecard which means there is a balance between financial and non-financial performance. In its approach, the Balanced Scorecard forms a framework consisting of four perspectives, namely Financial, Customer, Internal Business Process, and Learning & Growth.

2.3 Performance

Performance is the result of a process that is referred to and measured over a certain period of time based on previously established provisions or agreements. According to Sutrisno (2016:172) "Performance is the result of employee work seen from the aspects of quality, quantity, working time and cooperation to achieve the goals set by the organization."

According to Mangkunegara (2017:67) "Performance is the result of work in terms of quality and quantity achieved by an employee in carrying out his duties in accordance with the responsibilities given to him." According to Fahmi (2017: 188) "Performance is the result of a process that is referred to and measured over a certain period of time based on previously established provisions or agreements."

According to Torang (2014:74) "Performance is the quantity or quality of the work of individuals or groups within an organization in carrying out basic tasks and functions that are guided by norms, standard operating procedures, criteria and measures that have been determined or that apply within the organization.

3. Research Methods

Study This carried out at PT. Japfa Makassar, which is located in the area Makassar industry . Focus study covers measurement performance company based on the concept of the Balanced Scorecard as tool gauge performance . Population study involve all information company related measurement

performance with Balanced Scorecard approach (Sugiono, 2009). Financial data obtained from report financial, customer data originate from all over PT customers. Japfa Makassar, temporary employee data used For evaluate performance from perspective growth and learning. Measurement performance from perspective internal business involves activity operations of PT. Japfa Makassar.

Amount samples taken _ as many as 50 respondents For employees and 50 respondents For customer. Method research data analysis This involve description relevant measurements _ from four Balanced Scorecard perspective. Tunggal (2003) states that yardstick measuring performance company can explained in the Balanced Scorecard with consider: Perspective Finance: Here involve measurement performance from corner look finance, including Return On Assets (ROA), Return On Equity (ROE), Total Asset Turnover (TATO), Profit Margin on Sales (Pmos), and Sales Growth.

Perspective Customer: Assessing performance company from corner look customer through Retention Customers and Acquisition Rate Customer. Internal Business Perspective: Involving size performance that tracks the company's internal processes, such as Supplier Lead Time and Manufacturing Cycle Efficiency (MCE). Perspective Growth and Learning: Identifying structure that must be built For create growth and improvement performance period long, including Employee Training and Absenteeism. With approach this, research This expected can give comprehensive understanding _ about performance company based on the Balanced Scorecard at PT. Japfa Makassar.

4. Results and Discussion

Analysis of performance measurement at PT. Japfa Comfeed is carried out using a 4 perspective approach to the Balanced Scorecard concept, namely: financial performance, performance customers, internal

business process performance and learning and growth performance.

4.1 Financial Perspective

The goal from this financial perspective is to meet the expectations of shareholders. One way is by improving the company's operational performance. So that the resulting profit can increase. The measurements used are as follows:

a. Return on Assets (ROA)

Return on Assets (ROA) analysis is a ratio to measure the level of return on investment over a certain period of time. Therefore, the amount of ROA can be determined as follows:

$$ROA = \frac{\text{Laba Bersih}}{\text{Total Aktiva}} \times 100\%$$

Table 1. Roa P T . Japfa Comfeed Period 2011-2013

Year	Net Income	Total Assets	ROA (%)
2011	(61,992,545,901)	1,126,505,022,480	(5.5)
2012	3,778,336,985	1,111,940,982,587	0.34
2013	30,827,859,439	1,003,539,812,035	3.07

Source: Data Processed Results

Based on the analysis of table 1 above, it shows that in 2012 Return On Assets increased by 5.84% and in 2013 it increased by 2.73%. This shows that the use of assets in 2011 experienced a loss due to other expenses on the company being too large compared to the operating profits obtained. This causes the company to experience losses. The other expenses referred to include interest expenses at the bank incurred by the company. However, in 2012-2013 the company's asset expenditure resulted in profits increasing by 2.73%. This is because other expenses for 2012 and 2013 decreased, resulting in net profit after tax.

b. Return on Equity (ROE)

ROE is representative size _ hope from shareholders. Because level return on invested

capital can direct known and described effectiveness on investments made by shareholders, meanwhile ROE calculation as following :

$$ROE = \frac{\text{Net Income}}{\text{Equity capital}} \times 100\%$$

Return on Equity (2011) =

$$\frac{(61.992.545.901)}{(396.944.643.975)} \times 100\% = 15.61\%$$

$$\text{Return on Equity (2012)} = \frac{3.778.336.985}{(393.166.306.991)}$$

x 100%

= (0.96%) Return on Equity (2013) =

$$\frac{30.827.859.439}{(362.338.447.552)} \times 100\% = 8.50\%$$

Based on results calculation on For 2011 level return on invested capital amounting to 15.61%. However, in 2012-2013 it experienced decline amounted to (0.96%) in 2012, and (8.50%) in 2013.

Table 2.

**PT's Return On Equity (ROE) ratio . Japfa Comfeed
Period 2011-2013 (In Rupiah)**

Year	Net Income	Equity Capital	ROE (%)
	(1)	(2)	(3) = (1) : (2)
2011	(61,992,545,901)	(396,944,643,975)	15.61
2012	3,778,336,985	(393.166.306.991)	(0.96)
2013	30,827,859,439	(362,338,447,552)	(8.50)

Source ; Data Processed Results

Based on table 2 show that Return on Equity for in 2012 experienced decline amounted to 16.57% whereas For in 2013 it decreased by 7.54%. One of causal factors ROE decline due to the company in 2011 experience causing loss decline profit net in 2012-2013 . One of the cause Because every the year amount its equity experience deficit caused Because

balance make a loss year then too big compared to with the share capital owned by the company.

c. Total Assets Turnover (TATO)

That is size For evaluate how much Good company manage his activities in produce sales , so TATTOO calculations can be calculated as following :

$$TATTOO = \frac{\text{Net Sales}}{\text{Total Asset}} \times 100\%$$

$$\text{Total Assets Turnover (2011)} = \frac{682.726.473.076}{1.126.502.022.580} \times 100\% = 0.60\%$$

$$\text{Total Assets Turnover (2012)} = \frac{633.698.553.542}{1.111.940.982.587} \times 100\% = 0.56\%$$

$$\text{Total Assets Turnover (2013)} = \frac{785.631.259.782}{1.003.539.812.035} \times 100\% = 0.78\%$$

Based on calculation on for 3 years final ie from 2011-2013 shows that in 2011 Total Assets Turnover was 0.60%, in 2012 it experienced decline of 0.04% of in 2011 and again in 2013 experience enhancement of 0.78%. From the results calculation on so For more he explained will served through table following This :

Table 3

Total Asset Turnover Ratio (Tato) Pt. Japfa Comfeed Period 2011-2013 (In Rupiah)

Year	Net Sales	Total Assets	TATTOO
	(1)	(2)	(3) = (1) : (2)
2011	682.726.473.076	1,126,505,022,480	0.60
2012	633,698,553,542	1,111,940,982,587	0.56
2013	785.631.259.782	1,003,539,812,035	0.78

Source : Data Processed Results

From table 3 on ie results calculation



Total Asset Turnover in 2012 experienced decline amounted to 0.04 % and in 2013 experienced enhancement of 0.22%. One of the fact Because sales made company decrease. So that cause rotation assets experience decline . However, in 2013 the Total Asset Turnover experience quite an increase Good Because sale clean experience quite an increase fast compared last year .

d. Profit Margin on Sales (PMos)

That is ratio which describes ability company For obtain profit from every rupiah earned . Measurement This required as indicator is company obtain profit growth in past period . _ Profit margin on sales can be obtained calculated as following :

$$\text{Pmos} = \frac{\text{Net Income}}{\text{Sales}} \times 100\%$$

$$\text{Profit Margin on Sales (2011)} = \frac{(61.992.545.901)}{682.726.473.076} \times 100\% = (9.08\%)$$

$$\text{Profit Margin on Sales (2012)} = \frac{3.778.336.985}{633.698.553.542} \times 100\% = 0.59\%$$

$$\text{Profit Margin on Sales (2013)} = \frac{30.827.859.439}{785.631.259.782} \times 100\% = (3.92\%)$$

Based on results calculation on about Profit Margin on Sales for 2011-2013 shows _ that in in 2008 it was (9.08%) in 2012 it was 0.59% and in 2013 it was 3.92%. From the results calculation on so For more he explained can seen in the table following This :

Table 4
Profit Margin On Sales (PMOS) Ratio P T .
Japfa Comfeed period 2011-2013 (In
Rupiah)

Year	Net Income	Total Sales	Pmos
	(1)	(2)	(3) = (1) : (2)
2011	(61,992,545,901)	682.726.473.076	(9.08%)
2012	3,778,336,985	633,698,553,542	0.59%
2013	30,827,859,439	785.631.259.782	3.92%

Source : Data Processed Results

Based on the table, the calculated profit margin on sales exhibited an improvement in 2012, with a significant increase of 9.67%. This positive trend continued in 2013, although the increase was more moderate at 3.33%. These figures indicate that the profit margin for each year showed a substantial improvement, reflecting positive performance.

However, it's important to note that in 2011, the company faced losses. This downturn could be attributed to an increase in other expenses during that period. Nevertheless, the subsequent years, 2012 and 2013, witnessed a recovery as the company managed to reduce other expenses, such as those related to flower banks. This reduction in additional costs contributed to the overall improvement in profit margins during these years.

4.2 Customer Perspective

Goals from a customer perspective are intended to increase customer satisfaction, retention, acquisition and loyalty. The targets of the customer perspective strategy at PT. Japfa Comfeed is to increase customer satisfaction and customer trust. The performance measurements used are customer retention, customer acquisition, customer satisfaction as a customer care measure.

Before performing a performance analysis from a customer perspective, customer data obtained from PT will first be presented. Japfa Comfeed as follows:

Table 5

Amount of Customer Data for 2011–2013 P T . Japfa Comfeed (In Person)

Year	Regular customer	New Customers	Total Customers	Number of Customers Complaining
2011	1,394	412	1,806	81
2012	1,496	424	1,920	74
2013	1,672	440	2,112	49
Average	1,520	425	1,946	68

Source: PT. Japfa Comfeed

Based on table 5, namely customer data for PT. Japfa Comfeed for the last 3 years (2011-2013) which shows that the average annual repeat customer of PT. Japfa Comfeed amounted to 1,520 people, while new customers amounted to 425 people and the number of customers who complained was 68. Then it should be added that in the last 3 years the number of customers has increased. One of the factors causing the number of customers of PT. Japfa Comfeed increased due to the marketing strategy carried out by PT. Japfa Comfeed has it right. The following will present an analysis of customer perspectives at PT. Japfa Comfeed as follows:

a. Customer Retention

Customer Retention is a level that shows the company's ability to maintain relationships with customers. Customer retention is a customer care measure chosen by the company to identify whether consumers are satisfied, so it is hoped that they will retain them as regular customers of PT. Japfa Comfeed. However, if you are not loyal and do not decide on cooperation, it will cause the cost of lost customers to arise which will result in reduced financial returns received by the company.

As for calculating customer retention at PT. Japfa Comfeed for 2011-2013 which can be seen in table 6 below :

Table 6

**Customer Retention Level P T . Japfa Comfeed
Period 2011-2013**

Information	2011	2012	2013
Total Customers	1,806	1,920	2,112
Customer Retention	1,394	1,496	1,672
%Customer Retention	77.18 %	77.91 %	79.16 %

Source: Data processed

From table 6 shows that the performance at PT. Japfa Comfeed in 2012 experienced an increase of 0.73% and in 2013 it increased by 1.25. This show that in retaining its customers, it is quite good, as evidenced by the increase in the number of customers in 2012-2013 and the increase in the number of customers who remained in the 2012-2013 period. This helps the company in carrying out its business activities.

In connection with the description above, in assessing respondent responses, all respondents have filled out the questionnaire and returned the questionnaire. For this reason, respondents' responses regarding customer satisfaction will be presented as follows:

b. Number of Complaints

Number of Complaints are complaints from PT customers. Japfa Comfeed which generally occurs due to incompatibility of the product ordered or because the product sent is damaged. The guarantee provided by this company is a good thing done by PT. Japfa Comfeed. The following will present the calculation of the number of complaints for 2011-2013 which can be seen in table 8 as follows:

Table 7
P T . Japfa Comfeed Customer Claim Rate
Period 2011-2013

Informatio	2011	2012	2013
Total Customers	1,806	1,920	2,112
Total Complaints	81	74	49
% Total Complaint	4.49 %	3.95 %	2.32%

Source: Data processed

From table 7 above, it shows that the claims received by the company in 2012 decreased by 0.54% and in 2013 it decreased by 1.63. This shows the claims received by PT. Japfa Comfeed can be reduced every year. This shows that PT. Japfa Comfeed is able to overcome complaints from its customers and apart from that, the company can also control problems that come from customers.

c. Customer Acquisition

The acquisition level needs to be calculated in order to find out the number of new consumers the company has succeeded in attracting in a certain period. This measure also describes the growth of market share in the 2011-2013 period. As for the analysis regarding customer acquisition at PT. Japfa Comfeed for 2011-2013 can be seen in table 8 as follows:

Table 8
Number of New Customer Levels P T . Japfa
Comfeed Period 2011-2013

Information	2011	2012	2013
Customer Acquisition	412	424	440
Total Customers	1,806	1,920	2,112
% Customer Acquisition	22.81%	22.08 %	20.83%

Source: Data processed

From the table above it can be seen that total acquisitions in 2012 decreased by 0.73% and in 2013 there was an increase of 0.75%. Over the last 3 years it has been quite good and has even increased every year. To maintain and even improve its performance, PT. Japfa Comfeed needs to think of better ways than

before to attract more customers, for example by increasing promotions, etc.

4.3 Internal Business Process Perspective

Target from perspective This is For measure effectiveness time and costs production as well as performance its operations .

a. Leads Time

This part need pay attention , because If happen lateness delivery material standard at PT. Japfa Comfeed Makassar so will influence plan production and results delivery goods to consumer or customer will late . For guard matter so that it doesn't happen so company must always guard connection Good with supplier . According to company data that the average grace period booking material standard For needs production amounting to 4 days.

b. Manufacturing Cycle Efficiency (MCE) Analysis

In carrying out MCE analysis in the balanced scorecard concept, it is done by comparing production time (processing time) with the time period obtained in production (throughput time) . However, previously the production time data will be presented as follows:

$$\text{Return on Assets (2011)} = \frac{(61.992.545.901)}{1.126.505.022.480}$$

$$\times 100\% \\ = (5.5\%)$$

$$\text{Return on Assets (2012)} = \frac{(3.778.336.985)}{1.111.940.982.587}$$

$$\times 100\% \\ = 0.34\%$$

$$\text{Return on Assets (2013)} = \frac{(30.827.859.439)}{1.003.539.812.035}$$

$$\times 100\% \\ = 3.07 \%$$

Based on the calculation results above for the last 3 years, namely from 2011 – 2013, it shows that the part of the investment used experienced a loss of 5.5% for 2011 and resulted in a net profit after interest and taxes



of 0.34% for 2012 and 3, 07% for 2013.

5. Closing

5.1 Conclusion

Evaluating the performance of a company through the Balanced Scorecard method offers a comprehensive understanding that goes beyond focusing solely on internal financial aspects. This approach considers various perspectives, including finance, processes, growth, and customer satisfaction. In terms of the financial perspective, indicators such as Return on Assets (ROA), Return on Equity (ROE), Profit Margin, and Total Asset Turnover (TATO) are assessed. These metrics provide insights into the company's efficiency in asset utilization, profitability in relation to shareholder equity, ability to convert sales into profits, and efficiency in utilizing total assets to generate sales.

The customer perspective involves evaluating factors like Customer Retention, Number of Complaints, and Customer Acquisition. These metrics shed light on the company's ability to retain existing customers, manage customer satisfaction by monitoring complaints, and attract new customers. The internal business process perspective assesses elements such as Lead Time and Manufacturing Cycle Efficiency (MCE). These indicators provide insights into the efficiency of internal processes in delivering products or services and the effectiveness of manufacturing processes.

The learning and growth perspective considers Employee Training Programs, Absenteeism, and Employee Satisfaction. This perspective monitors the company's investment in employee development, employee attendance, and overall employee satisfaction. By considering these diverse perspectives, the Balanced Scorecard method offers a holistic view of the company's performance, identifying areas of success and potential areas for improvement across various dimensions..

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