Assessment of Organizational Performance with Balanced Scorecard Approach in the Era of the Covid 19 Pandemic at NTT Bank (Case study at Bank NTT in East Nusa Tenggara Region)

Deetje.W. Manuain
Accounting Department
Kupang State Of Polytechnicline
Kupang, Indonesia
decewm@yahoo.com

Nonce F.Tuati
Accounting Department
Kupang State Of Polytechnic
Kupang, Indonesia
Nonc3tuati@yahoo.com

Hapsa Usman
Accounting Department
Kupang State Of Polytechnic
Kupang, Indonesia
hapsagemini978@gmail.com

Abstract-In the current era of the Covid -19 pandemic, the business world has experienced a decline at vital organizational performance points in the banking sector, resulting in increasingly competitive conditions of competition. The Covid-19 pandemic has forced individuals/groups/institutions/countries to change their lifestyle and behavior so far. If the individual/group/institution/state, does not make changes, then the changes will automatically crush them, without exception in the banking business sector. If the bank wants to get out of a slump, then the bank should not be able to use the old methods or ways of marketing its products and services. The Covid-19 outbreak has deconstructed the banking system/order that has been running so far.

In an effort to improve organizational performance, the alignment of organizational goals and the goals of each individual in the organization is important. In this regard, a performance appraisal system is needed that accurately describes the company's performance conditions. The Balanced Scorecard is an alternative performance measurement that aims to combine financial and non-financial performance measures. This measurement is the result of a process based on the mission and strategy of a company. There are four aspects that are measured in the Balanced Scorecard (BSC), namely financial perspective, consumer perspective, internal business process perspective, growth and learning perspective. In this case, Bank NTT needs and must be able to develop its company.This study aims to conduct and see an overview of the overall organizational performance assessment using the Balanced Scorecard approach at Bank NTT. The types of data used for this research include primary and secondary data, both qualitative and quantitative with observation techniques, questionnaires and direct interviews. Meanwhile, secondary data was obtained from literature studies relevant to research from books, company data and other published data. The population in this study is the NTT Bank in the East Nusa Tenggara Region and the sample in this study is 4 branch offices of the NTT bank. with a Random Sample Sampling Technique with a simple random technique. Data Analysis Techniques in this study use descriptive qualitative and quantitative approaches with analysis of two approaches, namely for the assessment of the Financial perspective using the Balanced Scorecard using financial analysis tools, namely financial ratios ROA, BOPO, LDR and for non-financial aspects in the form of customer perspective, internal business processes. and learning and growth using the Pearson correlation technique approach with testing using the SPSS 18 technique. From the results of this study, it can be seen that the financial perspective, namely the value of Return on Assets (ROA), Operating Ratio (BOPO), is at the "Good" standard, experiencing an increase in cost effectiveness to achieve optimal profit while the LDR ratio is said to be "not good". This is because it is triggered by the growth in

credit distribution which is higher than the growth in the collection of deposits. The increasing of LDR caused due to the covid 19 pandemic. The customer's perspective can increase the market share, customer satisfaction produces a fairly good number while consumer profitability has decreased. The reason is because of the COVID-19 pandemic, so profits have decreased. The perspective of internal business processes using the NGR ratio is good, this shows an increase in the effectiveness, efficiency and accuracy of the transaction process while the AETR ratio is not good This means that there is an increase in administrative costs but not followed by an increase in revenue. This shows that the AETR of the NTT bank is not in the good position the cause is due to the covid 19 pandemic. The learning and growth perspective shows an increase in the percentage level of employee training, the level of employee satisfaction, while the measurement of employee productivity decreases. These results indicate that employees have experienced a decline in productivity in 2016. 2020 is due to the COVID-19 pandemic.

Keywords—Assessment, Financial Perspective, Customers, Internal Business Pross, Learning and Growth, Balanced Score Card, Bank NTT

I. INTRODUCTION

One of the main pillars for companies to be able to survive in the global order is to have good performance. The company's performance has a wide scope of dimensions both regarding investment, operating and funding activities, therefore company performance is defined as "the result of decisions made continuously by management [1]. Since the beginning of 2020, the Covid-19 pandemic has attacked Indonesia. The government and financial authorities are trying to prevent the negative impact of the pandemic, one of which is the relaxation of credit restructuring provisions from the Financial Services Authority (OJK). Since March, banks do not need to set aside reserves for debtors affected by the pandemic. The credit collectability assessment was also cut to rely on only one pillar. The goal is that the ratio of bad debts of banks can be reduced, while reducing the cost of reserves. Not all bank debtors can relax the restructuring. So that banks need to form reserves to avoid an increase in NPLs, as well as deeper losses. banks must prepare reserves to prevent credit deterioration," [2].

At the level of global competition, competitive advantage is needed by companies in order to survive in the competition. Competitive advantage will strengthen the competitive position of the business in the long term. The management may succeed in maximizing net income. But often forget whether the company can survive in the long term [3]. So far, what is commonly used in companies is the traditional performance measurement that focuses on the financial sector. Traditional performance measurement where the orientation of the company is only on short-term profits and tends to ignore the viability of the company in the long term. Performance measurement that focuses on the financial sector alone is not able to measure the performance of the company's intangible assets and intellectual assets (human resources). In addition, traditional performance measurement is less able to tell about the company's past, pays less attention to the external sector, and is unable to guide the company in a better direction [4].

To be able to realize profits, a conceptual method was created that measures the company's performance by considering four concepts, namely the financial perspective, customer perspective, internal business process perspective, and learning and growth perspective [5]. This new system is designed to multiply performance with four perspectives, namely financial perspective, customer perspective, internal business process perspective and growth and learning perspective [6]. This concept seeks to balance the measurement of financial aspects with non-financial aspects called the Balanced Scorecard. The concept based on the Balanced Scorecard is a means to communicate strategic perceptions within the company in a simple and easy to understand manner by various parties within the company, especially the organization that will formulate the company's strategy [7]. Previous research entitled "The balanced judgmental effect of common and unique performance measures". The calculation of the Balanced Scorecard is done by setting targets for each business division. The targets of each division have been grouped in each perspective of the balanced scorecard measurement. This target will be a reference for scoring, namely by comparing the results of the division's work according to each perspective. The results of the score according to the perspective are a reflection of the performance of each division. To find out the overall performance, it is done by adding up the scores of each perspective [8]. The concept of the balanced scorecard is a performance measurement concept that actually provides a comprehensive framework for translating the vision into strategic goals. Comprehensive strategic goals can be formulated because the balanced scorecard uses four perspectives that are interrelated and cannot be separated [9]. This study aims to identify the overall organizational performance with the Balanced Scorecard approach at Bank NTT and to compare the overall organizational

performance assessment with the Balanced Scorecard approach at Bank NTT in the era of the covid19 pandemic.

II. LITERATURE REVIEW

1. Performance Assessment Using the Balanced Scorecard Concept

A good balanced scorecard must meet several criteria, namely: 1. Can define long-term strategic objectives from each perspective (outcomes) and mechanisms to achieve these goals (performance drivers) 2. Each performance measure must be an element in a causal relationship (cause and effect relationship) 3. Related to finance, it means that improvement strategies such as improving quality, fulfilling customer satisfaction, or innovations must have an impact on increasing company revenues [10].

2. Perspective Using the Balanced Scorecard Concept

There are four organizational performance measured in the Balanced Scorecard, namely:
2.1. Financial Perspective
In this study the financial perspective can be measured through financial ratios according to the financial statements as follows: 1. Profitability Ratio (ROA) to measure the ability of bank management in obtaining overall profit efficiency. 2. Efficiency Ratio (Operating Cost Ratio)
Operating Cost Ratio (BOPO) to measure the level of efficiency and ability of banks to carry out their operations. 3. Loan to Deposit Ratio (LDR).
determine the bank's ability to repay obligations to customers who have invested their funds with loans given to their debtors.
2.2. Customer Perspective (Customer Perspective)
To measure the performance of the customer's perspective in business competition, appropriate calculations can be used, namely; a. Market share (market share), measures how big the proportion of the segment certain market controlled by the company. b. The level of customer acquisition (customer acquisition), measures how much the company succeeded in attracting new customers. c. The ability to retain old customers (customer retention), measures how much the company has succeeded in retaining old customers. d. The level of customer satisfaction (customer satisfaction), measures how far customers are satisfied with the company's services.
2.3. Internal Business Process Perspective (Business Internal Perspective) In this internal business process perspective, there are three stages that must be carried out, namely: a. Innovation Stage is one of the critical processes, where the efficiency and effectiveness as well as the timing of this process will encourage cost efficiency in the process of creating added value for

customers. b. Operation Stage reflects the activities carried out by the company starting from receiving orders from customers, making products/services to sending products/services to customers. c. After Sales Stage The company strives to provide additional benefits to customers who have used the products/services produced by the company.
2.4. Learning and Growth Perspective
This perspective measures things related to human resources.
To determine the goals and measures related to the ability of employees there are three things that are considered in this study, namely:
a. Employee productivity
is a measure of results, the overall impact of efforts on employee morale and expertise, innovation, and customer satisfaction. b. Percentage of Skilled Employee Training
This is done in an effort to improve competence in managing management, so that employees can continue to develop and be skilled in each work unit.
c. Employee satisfaction
Job satisfaction is currently seen as very important and pre-condition to increase productivity, responsiveness of quality, and customer service. To achieve employee satisfaction, the manager can conduct regular surveys [4].

III. RESEARCH METHODS

The processing and analysis method used in this research is quantitative description analysis. Types and sources of data include: primary data and secondary data. Primary data data obtained directly in the form of distributing questionnaires to employees and customers at several sampled NTT bank branches. Secondary data is in the form of the company's annual report, 2018, 2019, and 2020. The financial ratios used from a financial perspective include: ROA, BOPO, LDR. The target population in this study was the NTT Bank in the East Nusa Tenggara Region and the sample in this study was 4 NTT bank branches (Kupang City and Kupang District, TTS – Soe, Belu-Atambua and Alor – Kalabahi branch offices) with Random Sampling Techniques and Simple random technical. The data analysis technique is descriptive qualitative and quantitative with the analysis of two approaches, namely for the assessment of the Financial perspective using the Balanced Scorecard, Financial analysis tools are used, namely the financial ratio ROA, BOPO, LDR and for non-financial aspects in the form of a customer perspective, internal business processes and learning and growth using statistical testing with the help of SPSS 18.

IV. RESEARCH RESULT

4.1 Financial Perspective Performance Assessment Results

The measurement of the performance of Bank NTT's financial perspective with the Balanced Scorecard concept uses 3 ratio benchmarks, namely ROA, BOPO and LDR as follows:

Measurement in the financial perspective of Bank NTT with the Balanced Scorecard concept uses 3 ratio benchmarks as follows:

Table 1
PT Bank Nusa Tenggara Timur Financial Perspective Ratio
(Bank NTT) Kupang – NTT

Year	ROA (%)	BOPO (%)	LDR (%)
2018	2,24 %	67,17 %	113,57 %
2019	1,63 %	70,34 %	91,40 %
2020	1,61 %	68,92 %	101,31 %
Average	1,83 %	68,84 %	102,09 %

Source: Secondary data processed from annual reports

From a financial perspective, the ROA and BOPO ratios at Bank NTT are at a "good" standard compared to the LDR financial ratio at a "bad" standard. From table 5.1 it can be seen that the financial performance of Bank NTT as measured using the Return On Assets (ROA) ratio decreased in 2019 – 2020 due to a decrease in profit from the previous year which was offset by an increase in income received and an increase in total assets. The average ROA of Bank NTT in 2018-2020 = 1.83%, Based on SE BI Number 13/24/DPNP 2011, ROA between 1.25%-2% is categorized as "good".

Bank NTT's financial performance as measured by the ratio of Operating Costs to Operating Income (BOPO) fluctuated. In 2018 it was 67.17% and increased in 2019 to 70.34%. This increase was triggered by the high level of reserves and cost of funds as well as the aggressive growth of interest expense which was offset by a less than optimal increase in income. In 2020 the BOPO ratio decreased again to 68.92% due to the increase in interest income and other operating income, this shows the ability of Bank NTT to generate higher income at a more efficient cost. The average ROA of Bank NTT in 2018-2020 = 68.84%, Referring to the provisions of Bank Indonesia BOPO is said to be good if it is below 92%, this shows that Bank NTT's BOPO is still at a "good" standard.

Bank NTT's financial performance as measured by the Loan to Deposit Ratio (LDR) has fluctuated. In 2018 it was 113.57% and decreased in 2019 to 91.40%. This decline was triggered by the growth in loan disbursement which was lower than the growth in the collection of deposits. In 2020, the LDR ratio increased to 101.31% because it was triggered by the growth in credit distribution which was higher than the growth in the collection of deposits. The average ROA of Bank NTT in 2018-2020 = 102.09%. Referring to Bank Indonesia regulations, the best standard LDR (Loan to Deposit Ratio) is <75%. If it is between 75%-85% it is said to be good and it is said to be bad if it is above 85%. This indicates that the LDR of Bank NTT is at a "not good" standard. This increase in LDR is due to the COVID-19 pandemic.

4.2. Customer Perspective Performance Assessment Results

Measurements in the customer perspective, the measuring tools used are market share, consumer profitability and customer satisfaction as follows:

Table 2
PT Bank Nusa Tenggara Timur Customer Perspective Ratio
(Bank NTT) Kupang – NTT

Year	Market Share (%)	Consumer Profitability
2018	28,61 %	32,51 %
2019	30,73 %	29,00 %
2020	28,60 %	30,92 %
Average	29,31 %	30,81 %

Source: Secondary data processed from annual reports

From the customer perspective, the overall average value for measuring market share at Bank NTT is 29.31%. This shows that the level of customer satisfaction is quite good at Bank NTT, where Bank NTT continues to emphasize competitiveness, interest rates and improve the quality of products and services in order to provide satisfaction to customers.

The customer's perspective using consumer profitability measurements where the average consumer profitability of Bank NTT in 2018-2020 = 30.81%, so the lower the value of consumer profitability, it means that the lower profits achieved by the NTT bank. The reason is because of the COVID-19 pandemic, so profits have decreased.

The customer's perspective using the measurement of Bank NTT's customer satisfaction can be seen from the survey of distributing questionnaires to Bank NTT's customers showing the overall average score of 3.88. The figure generated from this average value interprets that a number above 3.50 has an assessment in the category of quite good / quite satisfied. Regarding this assessment, PT Bank NTT will try to provide the best service. This aims to maintain loyalty to customers and increase the achievement of new customers.

4.3. Results of Internal Business Perspective Performance Assessment

Measurement in the perspective of internal business processes, the measuring instrument used is the ratio (Network Gowth Ratio) NGR and the ratio of Administrative Expense to Total Revenue AETR as follows:

Table 3
PT Bank Nusa Tenggara Timur's Internal
Business Process Perspective Ratio
(Bank NTT) Kupang – NTT

Year	NGR	AETR
2018	27,27 %	20,53 %
2019	36,36 %	20,41 %
2020	38,64 %	24,21 %
Average	34,09 %	21,72 %

Source: Secondary data processed from annual reports

In the perspective of internal business processes, the NGR ratio measurement tool (Network Gowth Ratio) at Bank NTT in 2018 - 2020 is 27.27%, 36.36% and 38.64%, respectively. There is an increase in NGR every year. This shows that the NTT bank can develop a delta of work units to meet customer needs. From the results of the calculation of the NGR is good.

The increase in work units occurs because the bank wants to meet customer needs so that customers are satisfied with the facilities provided by the NTT bank, the bank will be able to retain old customers and the addition of delta work units is the bank's way to win new customers from the competition.

Internal business process perspective for measuring the Administrative Expense to Total Revenue AETR ratio where in 2018, 2019 and 2020 AETR is increasing and the average AETR of NTT banks is 21.72%, which is above the maximum maximum standard (standard 8.5% - 10%). This means that there is an increase in administrative costs but not followed by an increase in income. (Rangkuti, 2011: 105) This shows that the AETR of the NTT bank is not good, the cause is due to the covid 19 pandemic.

4.4. Performance Assessment Results of Growth and Learning Perspectives

The strategic objectives of the growth and learning perspective are determined through the following measurement tools:

Table 4
Ratio of Growth and Learning Perspectives PT Bank
Nusa Tenggara Timur (Bank NTT) Kupang – NTT

Year	Employee Productivity	Employee Training Percentage Rate
2018	Rp. 211.024.176.	40,47%
2019	Rp. 193.027.531.	62.17%
2020	Rp. 191.342.906.	148,97 %
Average	Rp. 198.464.874.	83.87%

Source: Secondary data processed from annual reports

In the perspective of Growth and Learning for employee productivity measurement tools at Bank NTT the overall average value reaches Rp. 198,464,874. Total employee productivity in 2020 is less than the three-year average. These results indicate that employees have experienced a decline in

productivity in 2020. The reason is due to the covid 19 pandemic.

The growth and learning perspective that uses the measurement of the percentage level of employee training where the average percentage level of training for Bank NTT employees in 2018-2020 = 83.87%, this is the success of PT Bank NTT in developing a Competency-Based Human Resource Management System (MSDM-BK)). Education and training programs are provided to improve the quality of competent human resources. This shows that Bank NTT has a good performance

Growth and Learning Perspectives that use the measurement of the level of satisfaction of Bank NTT employees can be seen from the survey of distributing questionnaires to Bank NTT customers showing the overall average score of 3.94. This figure shows results in a good category because it has an average value close to 4.00. In connection with this assessment, the success of PT Bank NTT was realized because it was supported by the good application of the Porter-Lawler model theory. The system of leadership, motivation, giving incentives, providing incentives, work morale is carried out to increase employee productivity.

4.5. Overall Bank Performance Assessment

The results can be seen in table 5.17 below:

Table 5
Overall Performance Assessment Results

RATIO	2018		2019		2020	
	VALUE	SCORE	VALUE	SCORE	VALUE	SCORE
ROA	90	13.5	100	15	100	15
BOPO	90	13.5	90	13.5	90	13.5
LDR	90	18	100	20	100	20
AETR	0	0	0	0	0	0
Total		45		48.5		48.5
Network Growth Ratio	27.27%		36.36%		38.64%	
Market Share	28.61%		30.73%		28.60%	
Consumer Profitability	32.51%		29.00%		30.92%	
Employee Productivity	Rp 211.024.176		Rp 193.027.531		Rp 191.342.906	
%Training Skill Employee	40.47%		62.17%		148.97%	

Source: Processed secondary data

Table 6
Yield Percentage (%) Overall Satisfaction Level

	Averrage Score Skor Nilai Rata-rata	Description Based on Likert Scale
Customer	3.88	Good enough/satisfied

satisfaction level		enough
Employee satisfaction level	3.94	Good/satisfied

Source: Processed primary data

The results of data analysis from the four perspectives have a causal relationship and are interrelated with each other. The performance of the growth and learning perspective in 20018-2020 shows the success of PT Bank NTT in increasing the average value of the percentage level of employee training by 83.87% affecting the increase in employee productivity with an average value of Rp 198,46,874, PT Bank NTT can achieve a level of satisfaction 3.94 employees who have good/satisfied category.

From the internal business perspective, the overall average value of the NGR ratio is 34.09% and the AETR ratio is 21.72%. This assessment aims to develop innovation by expanding the operational network structure, product design, efficiency, effectiveness and timeliness of processing transactions carried out to improve after-sales service.

This will affect the perspective of consumers who can achieve the target average market share of 29.31%. Consumer profitability with an average value of 30.81%, can achieve the overall average value at the level of customer satisfaction of 3.88 which indicates the results of the category are quite good/satisfied.

Performance appraisal from the three perspectives above has a major impact on the financial perspective. To assess the company's ability to generate profit a company can be measured through financial ratios. The results of the financial ratios that have been measured include the results of the average value of the LDR ratio of 102.09%, BOPO of 68.84% and to achieve an optimal level of profit, ROA produces an average value of 1.83%.

In this overall organizational performance assessment, in 2018 PT Bank NTT's financial ratios had a score of 45. In 2019 it had a score of 48.5 and in 2020 it reached a score of 48.5. This shows that PT Bank NTT has succeeded in improving the company's performance by using the Balanced Scorecard concept. The results of this study are consistent with previous research conducted by Zudia (2010), Nurkholipah (2017) and Meidyawati (2013).

At this time PT Bank NTT is in the growth stage towards the sustainability stage because it is supported by the application of goal setting theory. Increasing employee performance satisfaction can be achieved by implementing an optimal system of leadership, motivation and morale.

V. CONCLUSION

Performance appraisal can be measured using four perspectives which can then be concluded:

1. Financial Perspective, a. the average ROA of Bank NTT in 2018 - 2020 = 1.83% is categorized as "good", but there is a decrease in ROA in 2019 - 2020 indicating that the smaller Bank NTT can generate net profit from the total assets it owns. b. the average BOPO of Bank NTT in 2018-2020 = 68.84% is said to be good if it is below 92%. This indicates that the lower the BOPO value, the better the level of efficiency and ability of the bank in carrying out its operations. c. average LDR = 102.09%. The LDR standard is said to be "not good" if it is above 85% This indicates that the ability of NTT banks to repay obligations is not good to customers who have invested their funds with loans given to their debtors. The increase in LDR is due to the COVID-19 pandemic.

2. Performance measurement of Bank NTT's customer perspective is carried out by measuring:

a. Market share (Market share) the average market share of Bank NTT in 2018 - 2020 = 29.31% is good. Market share is said to be good because there is an increase in revenue every year, this shows that Bank NTT is able to dominate market share. b. customer satisfaction, distributing questionnaires to Bank NTT customers in 2018-2020 the average value = 3.88, with a fairly good/fairly satisfied category. Bank NTT will try to provide the best service with the aim of maintaining loyalty to customers and increasing the achievement of new customers. c. average consumer profitability of Bank NTT in 2018-2020 = 30.81%. So the lower the value of consumer profitability, it means that the lower the profit achieved by the NTT bank. The reason is because of the COVID-19 pandemic, so profits have decreased.

3. Performance measurement of Bank NTT's internal business process perspective is carried out by measuring:

a. the average NGR measurement of Bank NTT in 2018 – 2020 = 34.09%. There is an increase every year. This shows that the NTT bank can develop a delta of work units to meet customer needs, be able to retain old customers, and win new customers from the competition. From the results of the calculation of the NGR is good. b the average service operation process EATR = 21.72% AETR is increasing and even exceeding the best standard (standard 8.5% - 10%). This means that there is an increase in administrative costs but not followed by an increase in income. This shows that the AETR of the NTT bank is not good. The reason is because of the COVID-19 pandemic.

4. Growth and learning perspective by measuring employee productivity, training presentation level and employee satisfaction level: a. average employee productivity = Rp. 198,464,874. Total employee productivity in 2020 is less than the three-year average. These results indicate that

employees have experienced a decline in productivity every year. the cause is due to the covid 19 pandemic. b. average training presentation rate = 83.87% represents the success of Bank NTT in developing a Competency-Based Human Resource Management System (MSDM-BK). c. Level of consumer satisfaction, distributing questionnaires to customers of PT Bank NTT the average value = 3.94, with a good category because it has an average value of close to 4.00.

Research Limitations

Limitations of the Research This research is inseparable from limitations and weaknesses. On the other hand, the limitations and weaknesses found in this study can be input for future research. The limitations of this study include: 1) The sample taken in the study is only one bank which is a conventional bank. Therefore, further research needs to be done using a larger sample of banks. 2) The research period is 3 years, from 2018 to 2020, causing the relationship between each perspective to not be carried out optimally. So it is hoped that the next research can increase the observation time so that performance evaluation can be carried out between each perspective using the concept of a Balanced scorecard.

REFERENCES

[1] Helfert, Erich A., 1993, Analisis laporan keuangan = Techniques of financial analysis penerbit Jakarta Erlangga.

[2] Kontan.co.id 2020 epaper keuangan / bank, 20 Oktober Jakarta.

[3] Ciptani M K, 2000. *"Balanced Scorecard Sebagai Pengukuran Kinerja Masa Depan: Suatu Pengantar." Jurnal akuntansi dan keuangan*, Vol.2 ,No.1

[4] Kaplan, Robert S. and David P. Norton, 1996, *Translating Strategy Into Action The Balanced Scorecard,* Harvard Business School, Boston.

[5] Niven, Paul R . 2005. Balanced Scorecard Diagnostic; Mempertahankan kinerja maksimal. Jakarta Elex Media Komputindo

[6] Wardhani. 1999. "Balanced Scorecard Sebaagai Salah Satu Sarana Pengukur Kinerja Operasi Perusahaan". Jurnal Siasat Bisnis. Vol.7

[7] Wayuni, Sri. 2011. Analisis Balance Scorecard Sebagai Alat Pengukuran Kinerja Pada Pt. Semen Bosowa Maro

[8] Lipe, M. G.dan S. Salterio. 2002. "A note the judgmental effects of the Balanced Scorecard's information organization". Accounting, Organization and Society. Vol.27.Bankir, R.D. *et al.*, (2004), "*The Balanced Scorecard: Judgmental Effects of Performance Measures Linked to Strategy*", *The Accounting Revie*w, Vol. 79 No.1.

[9] Mulyadi. 2001.Balanced Scorecard : Alat Manajemen Kontemporer untuk Pelipatgandaan Kinerja Keuangan Perusahaan. Jakarta: Salemba Empat Anthony, R. N. dan V. Govindarajan. 2005. *Sistem Pengendalian Manajemen*. Jakarta : Salemba Empat.

[10] Ikhsan, A. dan Sutopo. 2003. "Implementasi Konsep Balanced Scorecard (BSC) Bagi Small and Medium Business di Indonesia:Suatu Tinjaun Teoritis", EKOBIS , Vol 4,No.1

[11] Cahyono, D. 2000. "Pengukuran Kinerja Balanced Scorecard untuk Organisasi Sektor Publik." Jurnal Bisnis dan Akuntansi, Vol. 2,No. 3

[12] Ghozali, Imam. 2005. Aplikasi Analisis Multivariate dengan SPSS. Semarang: Badan Penerbit UNDIP.

[13] Rangkuti, Freddy. 2011. SWOT Blanced Scorecard. Jakarta : PT Gramedia Pustaka Utama.