Company Performance Appraisal Analysis Using *Balanced Scorecard* At Madjatea Shopperba

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ABSTRACT

The problem that occurred at MadjateaMajalengka Department Store was a decrease in sales which resulted in a decrease in store turnover and income. This decrease is an evaluation of the use of the Balance Scorecard performance measurement method that is being tried to be applied**.**This study aims to determine the performance analysis of MadjateaDepartment Stores using the Balance Scorecard method. The variables used are a financial perspective, customer perspective, internal business perspective and learning and growth perspective. This study uses primary data from questionnaires and secondary data from MadjateaToserba's financial reports. The method used in this study is a survey method with a descriptive and verification approach. The sampling technique used is saturated sampling technique with a total of MadjateaDepartment Store employee respondents. The analytical tool used in this study is the Balanced Scorecard method with 4 approaches.The results of this study indicate that the performance of Madjatea Department Stores using the Balanced Scorecard method found that the financial perspective is categorized as healthy, the customer perspective is categorized as unhealthy, the internal business perspective is categorized as unhealthy and the learning and growth perspective is categorized as unhealthy. So it is necessary to increase the 3 unhealthy aspects by using the Madjatea Department Store performance measurement through the balanced scorecard method.

Keywords: Performance Assessment; Balanced Scorecard; Madjaten Department Stor

INTRODUCTION

In facing business competition, companies need the right strategy to be able to survive or win it. Therefore the company seeks to formulate and perfect its business strategy to win the competition. To find out the effectiveness of implementing this strategy, companies need to have what is called a performance measurement system (Mega Bella, 2021).

Performance measurement is one important factor for business organizations. Performance measurement is said to be important considering that through performance measurement it can be seen how precisely employees have carried out their functions. The accuracy of employees in carrying out their functions will greatly affect the achievement of overall organizational performance. In addition, the results of measuring employee performance will provide important information in the employee development process (Sa'adah&Maksum 2018). The concept of performance measurement using conventional systems usually uses financial performance measures such as ROI (*Return On Investment*), ROE (*Return On Equity*), and net *profit margin* not very effective. Because this performance only focuses on financial measures that cannot explain the overall condition of the company where non-financial aspects are not taken into account. This conventional concept is considered to only pursue the goal of obtaining short-term profits and ignores the long-term sustainability of the company (Nabila Faradiba, 2021).

The company is said to be at a safe point when it earns profits that match the company's expectations. In this era of open globalization, an approach that only measures financial

performance will harm the company. The financial aspect alone is not enough to be the center of view of the company's life, because the financial aspect is only part of a series of company activities as a whole. In this case, it is emphasized that the company is not only pursuing profits but other things must be seriously considered (Nabila Faradiba, 2021)

This situation encourages (Kaplan, 2000) to create*Balanced Scorecard* as a performance measurement method that can complement a set of financial performance measures with driving performance measures (*divers*) from a non-financial aspect. *Balanced Scorecard* prepares the organization's strategic objectives into a set of interrelated performance measures. *Balanced Scorecard* or commonly abbreviated as BSC is a performance measurement method that does not only reflect on financial performance but also non-financial performance so that if a company is going to multiply performance, the focus of the company's attention will be directed to improving non-financial performance because that is where finance comes from. The BSC concept developed by (Kaplan, 2000) is a method of measuring performance by including four aspects/perspectives in it, namely: (1) Financial Perspective (*Financial Perspective*)(2) Customer Perspective (*Customer Perspective*) (3) Internal Business Process Perspective (*Internal Business Perspective*) (4) Learning and Growth Perspective (*Learning and Growth Perspective*).

Balanced Scorecard is a management system mechanism capable of translating the organization's vision and strategy into concrete actions in the field to achieve goals. This is a tool that helps focus the company, improve communication, set organizational goals, and provide strategic feedback (HadionWijoyo, 2021). Because the BSC includes qualitative financial and non-financial qualitative aspects, it is considered suitable or suitable for private sector organizations. The private sector prioritizes profit as the primary performance criterion, yet services are typically qualitative and non-financial. (Touriki, 2022)

One of the businesses in Indonesia that continues to grow rapidly today is the Retail Business. Business competition is fierce, as seen by the proliferation of stores in every area of Indonesia, both locally, nationally, and internationally. We can readily find merchants, both traditional and modern, in practically every location in Indonesia. Indonesia is a country with a high level of retail goods consumption. Quoted from (bisnisbandung.com, 2022), Chairman of the Indonesian Retail Entrepreneurs Association Regional Leadership Council - Aprindo DPD West Java, Yudi Hartanto said, looking at Quarter III and IV data submitted by retail store businesses in West Java, Aprindo Jabar is heartened to face the coming year 2022. Aprindo West Java predicts a positive growth rate of 3% at the close of 2021. Even though the 2021 growth figure is still below the projected 3.5%, Aprindo members are still grateful after experiencing strict restrictions in the PPKM Emergency in July which resulted in a decline in sales in almost all retail store formats. Yudi Hartanto as chairman of Aprindo DPD West Java added, if you see the number of visitors which tends to increase, Aprindo West Java projects that in the second quarter of 2022 the sales situation and conditions will return to normal completely, but of course, this is still limited to the hope provided that there is no local transmission of the covid19 variant. Omicron, he concluded to BB (bisnisbandung.com, 2022).

The company that is the object of research is MadjateaToserba, a supermarket that sells retail merchandise that has been operating since 2014, located in Majalengka Regency. After 9 years of operation, MadjateaToserba has only focused on the financial aspect as a performance indicator, not looking at other indicators such as customer satisfaction, employee competence, and others. This makes it difficult for MadjateaToserba to identify problems or causes when facing situations related to perspective-financial such as decreased employee productivity levels, and shifting of subscriptions to other retail stores.

The financial aspect of MadjateaToserba can be seen from the four-year net profit showing that the percentage of net profit has decreased significantly every year. This can be seen from the decrease in the percentage of sales, which is getting lower and lower (Madjatea Financial Report, 2022). Declining sales indicate that there is no business growth, and lower productivity indicates that there are serious problems in it, including those related to decreased sales volume and prices, marketability, less desirable products, and others.

The customer aspect of the Madjatea Department Store can be seen from the friendly service, but the layout of the shopping area needs to be changed because shopping is less comfortable. After all, it does not match the layout of the Department Store. The internal business

aspects of MadjateaToserba can be seen from the innovations that were developed in 2021 when they opened an online shop. The learning and growth aspect of MadjateaToserba can be seen in every new employee who is given training by other senior officers with experience, but no training additional/*training* routinely to evaluate, or *upgrade skills* other employees' *digital marketing training* on one of the employees, to be assigned to take care of digital *marketing*.

MadjateaToserba as a research object has not used the method *Balanced Scorecard* in performance measurement. MadjateaToserba still uses traditional measurements which only focus on assessing the financial aspects and have not been carried out in a significant way. This is certainly quite weak in performance measurement, where companies only see the level of success of the company based solely on the financial aspect, regardless of employee performance and the level of customer satisfaction which can be measured using a customer perspective, internal business perspective and learning and growth perspective.

METHOD

The research item studied in this study is performance measurement at MadjateaToserba. The research method employed in this study is a form of research mix method (combination method). According to (Sugiyono, 2017:404). that "A combined research method is a research method that combines or combines quantitative and qualitative approaches to be employed jointly in a research activity to produce more comprehensive, valid, reliable, and objective data. In this study, two types of data will be used: main data and secondary data. The following is the data collection strategy used in this study:

1. Observation.
2. Interview
3. Questionnaire
4. Documentation

This study's data analysis strategy is a descriptive method, which tries to present and evaluate data in order to create a clear picture of the object under investigation on the performance of the MadjateaToserba company as measured using the balanced *Scorecard*. The stages of this research are as follows:

1. Calculating the financial perspective score related to the company's financial statements.
2. Calculates the customer perspective score
3. Calculates business and internal perspective scores
4. Calculates a learning and growth perspective score
5. After the score of each perspective is known, the next step is to calculate the overall score/*balanced scorecard* from these four perspectives.
6. After the score *balanced scorecard* is known, then the results of measuring company performance can be determined based on the score that has been calculated.
7. Conclude from research results.

RESULT AND DISCUSSION

The following are the outcomes of performance measurement utilizing the balanced scorecard method using four approaches:

Table 1. Results of MadjateaToserba Financial Perspective Measurement

Year	Ratio					
	ROA		NPM		ROE	
	Result	Mark	Result	Mark	Result	Mark
2018	17%	A	4,0%	B	30,6%	A
2019	18%	A	4,0%	B	30,3%	A

2020	12%	A	4,1%	B	29,05%	A
2021	8%	A	3,9%	B	25,5%	A
Total	55%		20,422%		115,65%	
Rata-Rata	**13,75 %**	**A**	**4,42%**	**B**	**28,79%**	**A**

Source: Data Processed by Researchers, 2022

The table above shows that MadjateaToserba from a financial perspective seen from ROE, NPM and ROA is already in the good category but it is necessary to maintain these profits or increase profits by increasing sales, considering the decline in sales faced by MadjateaToserba in 2021 which is directly affected by the Covid-19 pandemic.

Table 2. Results of the MadjateaToserba Customer Perspective Measurement

Customer Perspective Indicator	Mark
Customer Retention	**B**
Customer Satisfaction	**A**
Customer Acquisition	**B**
Customer Proftitability	**B**

Source: Data processed by researchers, 2020

Table 2 shows the customer perspective of the four (4) indicators. The results of the customer perspective analysis at MadjateaToserba using the approach*Customer Retention* still in category B (fairly good), *Customer Satisfaction* A (Very satisfied)*, Customer Acquisition* kategori B *(fluctuating) Customer Profitability*kategori B *(fluctuative).*So that this perspective gets the final value. From these results, the customer obtained that:
1. Madjatea employees are considered to be able to serve buyers quickly, swiftly, and willing to serve customers as needed, however, occasionally Madjatea employees cannot explain several questions about the products being sold and because Madjatea employees do not wear uniforms, so some customers often get the wrong person.
2. Customers feel safe and trust shopping at Madjatea department stores because Madjatea has been serving buyers for quite a long time, but it is better to provide a receipt for each transaction, not just when requested.
3. The goods sold are quite varied so that all consumer needs can be found at Madjatea Department Store, but the layout of the goods storage is too full, so the room looks cramped, and dark, and many are not clean due to dust.
4. There is no debit payment yet.
In the future, the company can provide regular training so that employees' abilities can develop better in providing services to customers.

Table 3. Results of MadjateaToserba's Internal Business Perspective Measurement

Customer Perspective Indicator	Mark
Inovation Process	A
Operation process	B

Source: data processed by researchers, 2022

The table above shows the business position of MadjateaToserba with an internal business perspective approach which has fluctuated in the innovation process and experienced a decrease in the operational process. So Management needs to consider this aspect in the evaluation process for decision-making.

All learning is obtained from direct work practice when there are innovations or changing situations, and collaborating or discussing with fellow employees only in 2021 because there is a purchase of a new machine so special training is carried out for the use of this technology.

Table 4. Results of the MadjateaToserba Growth and Learning Perspective Measurement

Growth and Learning Perspective Indicators	Nilai
Employee Retention	**B**
Employe Training	**B**

After the value of each perspective is known, the number of indicator scores for each perspective can be known. Following are the details of the results of the total score of indicators:

Table 5. Value of Each Indicator in the Perspective of the 2019-2021 MadjateaToserba Balanced Scorecard

Perspective	Year				Mark	Indicator Score
	2018	**2019**	**2020**	**2021**		
Finance						
ROA	17%	18%	12%	8%	A	3
NPM	4,0%	4,0%	4,1%	3,9%	B	2
ROE	30,6%	30,3%	29,05%	25,53%	A	3
Number of Indicator Scores						8
Customers						
customer retention	0%	13,3%	0%	0%	B	2
customer satisfaction		11.690			A	3
customer acqutition	14,3%	14,3%	11,9%	14,6%	B	2
customer proftitability	23,9%	19,5%	20,0%	11,8%	B	2
Number of Indicator Scores						9

Internal Business

					A	3
Innovation Process	116				A	3
Operation Process	52				B	2
Number of Indicator Scores						5

Growth & Learning

Employee Retention	0%	13,3%	0%	0%	B	2
Employe Training	0%	12,5%	12,5%	11,1%	B	2
Number of Indicator Scores						4

Table 6. Measurement of Indicator Weights and Weighted Scores

Perspektive	Performance Indicator	Number of Indicators	Weight	Indicator Weight	Maximum Indicator Score	Maximum Weighted Score	Number of Indicator Scores	Weighted Score
Finance	ROA NPM ROE	3	30	5	10	150	8	80
Customer	*customer retention* *customer satisfaction* *customer acqutition* *customer proftitability*	4	30	5	7,5	150	9	67,5
Internal Business	Innovation Process Operation Process	2	20	5	10	100	5	50
Growth & Learning	Employee Retention *Employe Training*	2	20	5	10	100	4	40
Amount						500	26	237,5

Source: Rangkuti (2016:143)

Furthermore, the sum of the weighted scores is used to calculate the final grade or *Total Score*. Here are the calculations *Total Score* :

$$Total\ score\ = \frac{Total\ weighted\ score}{Maximum\ total\ weighted\ score} \times 100\%$$
$$= \frac{237,5}{500} \times 100\%$$
$$= 47,5\%$$

Results Total Score of 47.5%. From *Total Score* This can be seen from the standard assessment criteria as follows:

Table 7. Assessment Standard Criteria

Condition	Category	Total Score (%)
Very healthy	AAA	≥95
	AA	80<TS<95
	A	65<TS<80
Unwell	BBB	50<TS<65
	BB	40<TS<50
	B	30<TS<40
Not healthy	CCC	20<TS<30
	CC	10<TS<20
	C	TS<10

Source: Rangkuti, 2016

So it can be concluded from the results of data analysis, measuring company performance as a whole using the balanced scorecard at MadjateaToserba obtained a value with a total score of 47.5% so that it is included in the Unhealthy condition category B.

DISCUSSION
Financial Perspective

The results of the performance of the financial perspective are in good health with a final component value of 80 and fall into the AA (healthy) category. This shows that the company is able to achieve optimal financial performance. It can be seen in the table of research results that it was found that MadjateaToserba has experienced a decline where there has been a significant decrease in revenue from sales in 2021. This is certainly happening due to many factors including in 2021 the PSBB by the government as a result of the Covid-19 virus outbreak, the costs are quite large, especially in terms of vehicle operating costs which fluctuate every year. Nevertheless, MadjateaToserba still earns a net profit in its business activities. This is because in its operations there are still some costs that can be reduced such as the absence of water costs because MadjateaToserba uses wells to use water as a source of water, so its use is unlimited and costs nothing.

MadjateaToserba's capital comes from its own capital which in its journey does not involve any party for the continuity of its business, as well as there are no receivables or debts from third parties so that the profit is maximized for managing the business. However, in its management, MadjateaToserba still records Financial Statements using the traditional method, does not use the system and tends to miss some components in its calculations. This is the reason why management does not save their money in conventional banks but instead keeps it in a safe at home so that there is no bank book or income from bank interest. Zakat is also a separate expense for MadjateaToserba, which is 2.5% of annual net profit. The hope is that with the

issuance of this zakat, you will be able to get blessed assets from the results of MadjateaToserba's business.

According to (Mulyadi, 2001) the steps that must be taken by companies to improve finances are by increasing customer satisfaction so that they can increase profits, increase productivity and employee commitment so that they can increase profits and increase the company's ability to produce*financial returns* by using optimal assets or investing in productive projects*return* the highest.

According to (Sirley, 2022) There are several strategies that can be used to increase profits, as follows:

1. Add Products and/or Services Offered
2. Increase Sales
3. Industry Developmen
4. Reaching New Customers
5. Reducing Operational Costs

Customer Perspective

The results of this study revealed that the customer perspective's performance was in unhealthy, with a final component score of 67.5 and placement in the BBB category. This shows that MadjateaToserba still has not been able to achieve optimal customer performance. It can be said that it is optimal if customer performance reaches very healthy conditions. Based on the results of the research table above, this happens because Madjatea employees cannot explain a number of questions about the products being sold, this happens because Madjatea employees do not wear uniforms, so some customers often ask the wrong person in asking product information or using tools, purchase receipts for each transaction not given directly to consumers which are given only when consumers ask for them, the layout of the storage of goods is too full, so the room looks cramped, dark, and many are not clean because of dust, and there has been no debit payment.

Even so, Madjatea employees are considered to be able to serve buyers quickly, swiftly, and willing to serve customers as needed. Customers feel safe and trust shopping at Madjatea department stores, because Madjatea has been serving buyers for quite a long time, but it is best if the goods sold are quite varied, so that all consumer needs can be found at MadjateaToserba.

The strategy that can be carried out for a customer perspective is to increase customers which can be obtained in the following ways (Widyawati, 2017):

1.Products, prioritizing the quality of products and services by maintaining the quality of products and services sold and providing good service to customers can grow*brand loyalty*, customer trust to continue to choose the products and services offered, including when there is a price change.

2.Price, where price is very influential on consumer decisions and consumer interest in purchasing products. However, the price is in accordance with the quality of the product, if the price is appropriate it will increase customer satisfaction. This can be accomplished in a variety of ways.Profits can be increased by packaging items or services so that they can be sold at a higher price. Another option is to increase the quantity of items in the box and replace it with a larger size. Because of its shape*bundling*, it might raise the price of the product being sold.

Internal Business Perspective

The results of the performance of the internal business perspective are in an unhealthy condition with a final component score of 50 and included in category B. This shows that MadjateaToserba has not achieved optimal internal business performance. In the operating process in the research results table above there are still things that need improvement, this happens because:

1. Employee Recruitment is carried out on a regular basis*Close* recruitment,

2. There are no specific rules/prohibitions at Madjatea Department Store, employees are only required to work honestly, responsibly and discipline.

3. There is no organizational structure for positions, all collaborate, so there is no career path for employees, meaning that when an employee gets 1 position then so on in that position.

4.No specific performance report

5. Financial reports are done manually/traditionally every day, just by recording, without a computer system or application.

One of the strategies that must be carried out is to do*digital marketing*, use*software* online accounting (which provides services for recording sales,*invantory management system*, to financial statements), in addition to maintaining cost efficiency in the operation process and providing after-sales services such as treatment of defective or damaged products. Internal business strategy, specifically the innovation process, is the most significant aspect of the overall manufacturing process. However, some businesses position innovation outside of the manufacturing process. The innovation process itself is made up of two parts: recognizing client demands and carrying out the product design process based on those desiresIf the company's innovation does not correspond to the wishes of the client, the product will not obtain a good response from the customer. This does not generate additional revenue for the company. The key is that the innovation process must be capable of providing the value that customers desire. Furthermore, the operating method at MadjateaToserba is an indicator that needs to be enhanced.

Growth and Learning Perspectives

The performance results of the Growth and Learning perspective are in unhealthy conditions with a final component value of 40 and included in category B. The employee retention rate is said to be unhealthy because the company has not been able to retain its employees properly, this can be seen from the employee retention rate table which shows the percentage results fluctuating means that every year there are employees who leave and enter with a different number. *Employe Training*MadjateaToserba fluctuates every year, even in 2020 no employees will attend training at all. This happens because there is no special training from MadjateaToserba for both new employees and old employees, all learning is obtained from direct work practices, and collaborating or discussing with fellow employees as well as observing old employees while working and then adopting work techniques. However, MadjateaToserba held training in 2021, there were 2 employees who took part in the training *digital marketing* and racket servicing machines*badminton* to increase the provision of employees in using the new technology used in the operational process.

Employe Training which is not good can have an impact that causes employee performance and productivity to not develop and even decrease. For the benefit of the company and to equip employees with expertise even in certain fields, companies need to hold various kinds of training, with training employees will be more motivated and have a greater contribution to the company, in addition to employee training can improve*teamwork* quality within the company. In this perspective, companies are required to be able to build systems that allow for the development of human resources, organizational systems and information systems as the key to continuous improvement of company performance. So MadjateaToserba should use a Management Information System (MIS) and Accounting Information System (SIA) to accommodate all needs from a growth and learning perspective.

CONCLUSION

Based on the calculation results of the balanced scorecard, MadjateaToserba's performance conditions are classified as Unhealthy, with a total score of 47.5% in category B. This assessment spans four perspectives. Firstly, the financial perspective is in an unhealthy condition, with a final component value of 80%, placing it in the AA category. Secondly, the customer perspective is also in an unhealthy condition, with a final component value of 67.5%, included in the BBB category. Thirdly, the internal business perspective shows a very healthy condition, with a final component value of 50%, categorized as B. Lastly, the Growth and Learning perspective is in an unhealthy condition, with a final component score of 40%, also in category B. These performance results highlight the company's weaknesses and areas for improvement, enabling it to evaluate each performance aspect and make necessary enhancements to improve overall performance..

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