

Analysis Of Company Performance Using Balanced Scorecard Method (Case Study at PT Gapura Angkasa Denpasar Branch)

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Abstract: This study aims to determine the company's performance of PT Gapura Angkasa Denpasar branch by using the four perspectives contained in the balanced scorecard method, namely the financial perspective, the customer perspective, the internal business process perspective, and the learning and growth perspective. The data used in this study are the income statement and balance sheet, the number of employees and data on products or services owned by the company during 2018-2021. The performance of the financial perspective is measured using the indicators of the current ratio, debt to total asset ratio, return on investment and return on equity. The performance of the customer perspective is measured using indicators of customer satisfaction. The performance of the internal business process perspective is measured using the innovation process indicators. Performance The learning and growth perspective uses indicators of employee productivity and employee satisfaction. The conclusion of this study regarding the performance assessment of PT Gapura Angkasa Denpasar branch using the balanced scorecard method, namely from the financial perspective assessment, the results were not good, while from the customer perspective, the internal business process perspective and the learning and growth perspective got quite good results.

Keywords: performance appraisal, balanced scorecard.

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Introduction

Company performance is one of the keys to achieving a company's success. Performance measurement is an action taken on various activities that exist within the company which then the results will provide information about the company's achievement of a plan (Sammryn, 2015). Measurement of a contribution made by a section with the aim of providing information about the company's progress (Hery, 2017). Performance appraisals carried out by companies can detect weaknesses and deficiencies that occur in the company (Chrisanti et al., 2018). According to Wahyuni & Lukito (2019) by measuring the company's performance, management can find out a picture of the company's current condition. Based on some of the opinions described, it can be summarized that performance measurement is an action taken to provide information related to conditions and developments for the company. After performing the performance measurement, it is important to conduct a performance appraisal to interpret the measurement results. Measurement of the performance of a company is important for management in evaluating the condition of the company and planning goals in the future. There are two sources that can describe the condition of the company's performance, namely financial information and non-financial information. Financial information can be obtained from budgeting to control costs, while non-financial information can be obtained from the customer side, the company's business development and from employee development (Wakhit, 2020). Performance measurement tool that can be used to assess the company's performance from the financial side and from the non-financial side is the Balanced Scorecard. The balanced scorecard is a performance assessment that assesses from a financial and non-financial perspective having long-term targets. In measuring company performance, it uses four perspectives, namely, (1) financial perspective, (2) customer perspective, (3) internal business process perspective, and (4) learning and growth perspective (Koesomowidjojo, 2017).

Measurement of company performance needs to be carried out systematically and continuously to find out weaknesses or shortcomings in the implementation of activities in the company so that it can be addressed in the future. One way to measure company performance is by using a traditional performance appraisal system. This traditional performance system only focuses on the financial side, which generally only uses financial ratios. In addition, the traditional performance system in assessing company performance only shows short-term results (Sujarweni, 2015). This indicates that by using performance appraisal companies using traditional performance systems are still lacking in providing an overview of the company's overall performance condition, also only oriented to past events so that they do not think about future performance, so companies need to choose tools to measure company performance which can cover all aspects related to profit or profit as well as long term (Fahrudin, 2020).

The company's performance assessment conducted by Huda (2013) using the balanced scorecard method at PDAM Tirta Dharma, Klaten Regency, concluded that overall it showed good performance from 2009-2011. Based on the financial perspective, it has increased and can be said to be going well, from the performance perspective it can be categorized as satisfied, from the internal business perspective it can be said to be quite good, while for the learning and growth perspective it has decreased so that it can be said to be not good. This shows that by assessing the company's performance using the balance scorecard method, it can accurately describe the condition of the company because it does not only look at the financial aspect but also from other aspects such as aspects of customer satisfaction, internal business processes, as well as learning and growth.

PT Gapura Angkasa Denpasar Branch is a subsidiary of PT Garuda Indonesia and PT Angkasa Pura I and II. This company is engaged in providing ground handling services in the form of providing services to airplane passengers (airlines) from passengers at the airport to entering the plane and vice versa. In measuring the performance of this company, it only uses a financial perspective, in other words, the measurements made are still not optimal. In addition to considering the company's performance measurement from a financial perspective, it also needs to be reviewed from other perspectives in the balanced scorecard method. According to Sujarweni (2015) by measuring the company's performance using the balanced scorecard method, measurements are made to be more leverage because it measures from various perspectives which will later be able to describe and tell the condition of the company then management will obtain financial performance measurement results which will later be used as a reference in making decisions. future decisions in improving the performance of the company's performance. Based on the background that has been described, the researchers conducted a study with the aim of assessing the performance of PT Gapura Angkasa Denpasar branch using the balanced scorecard method.

Method

This type of research is a qualitative research with a descriptive quantitative approach. This study uses respondent data from employees and customers, data on the financial statements of PT Gapura Angkasa Denpasar Branch from 2019-2021, and interviews. With a descriptive quantitative approach, the data in the form of numbers will be processed and analyzed to calculate the financial ratios of PT Gapura Angkasa Denpasar Branch. From this quantitative approach, results will be obtained which will support the interpretation of the qualitative approach (Sugiyono, 2019). The place where this research was conducted is the company PT Gapura Angkasa Denpasar Branch, which is located on Jl. By Pass Ngurah Rai, Kedonganan, 100X Badung. The time of this research was carried out in April-July 2022. The data collection techniques used were documentation, questionnaires and interviews. The total number of customers owned by PT Gapura Angkasa Denpasar Branch is 61 airlines and the number of permanent employees is 283 people. The sampling technique used is purposive sample. According to Sugiyono (2019), the purposive sample technique is a sampling technique using certain criteria according to the research needs determined by the researcher. The samples obtained were 30 employees and 40 customers. The data analysis techniques used are the four perspectives on the balanced scorecard method in measuring company performance including financial perspectives, customer perspectives, internal business processes perspectives and learning and growth perspectives. According to Astawa et al (2020) in assessing the performance of the four perspectives, there are respective indicators. The financial perspective uses the assessment indicators Current Ratio, Debt to Total Assets, Return on Investment and Return on Equity. The customer perspective uses indicators of the level of customer satisfaction. Internal business process perspective using innovation process assessment indicators. Growth and learning perspective using employee assessment indicators and employee satisfaction levels.

Result and Discussion

Assessment of company performance at PT Gapura Angkasa Denpasar Branch using the balanced scorecard method based on 4 perspectives, namely, financial perspective, customer perspective, internal business process perspective and learning and growth perspective.

- **Financial Perspective**

- a. Current Ratio

Table 1. Calculation of the Current Ratio for the 2019-2021 Period

Description	2019	2020	2021
Current Assets	Rp134.284.500.000	Rp97.550.450.000	Rp54.610.000.000
Current Debt	Rp34.440.000.000	Rp48.319.000.000	Rp52.817.000.000
Current Ratio (%)	389,91%	201,89%	103,39%
Mean	231,73%		

Source: Data Processed 2022

Based on the results of the current ratio calculation research contained in Table 1 of PT Gapura Angkasa Denpasar Branch, it can be seen that the current ratio in 2019 was 389.91%, in 2020 it was 201.89% and in 2021 it was 103.39%. In 2019 towards 2020, it decreased by 188.02% then in 2021 it decreased again by 98.5%. This illustrates that the company's ability to guarantee current debt with current assets owned by the company is categorized as poor because over the last 3 years the value of the company's current ratio has continued to decline, this can happen because the current assets of the company are decreasing while current debt is increasing for the last three years.

- b. Debt to Total Asset Ratio.

Table 2. Calculation of Debt to Total Asset Ratio for the 2019-2021 Period

Description	2019	2020	2021
Total Debt	Rp34.417.000.000	Rp48.266.000.000	Rp52.893.000.000
Total Asset	Rp220.824.000.000	Rp181.671.000.000	Rp127.804.000.000
Debt to Total Asset Ratio (%)	15,59%	26,57%	41,39%
Mean	27,85%		

Source: Data Processed 2022

Based on the results of the research in Table 2 related to the calculation of the debt to total asset ratio at PT Gapura Angkasa Denpasar Branch in 2019-2021 it can be seen that the value of this ratio in 2019 was 15.59% then in 2020 it was 26.57% and in 2021 by 41.39%, where in 2020 it increased by 10.98% then increased again in 2021 by 14.82%. It can be concluded that the condition of the company in meeting the company's total debt on the company's total assets is in bad condition because during the last three years the value of the debt to total asset ratio has increased, the less the value of this ratio indicates the better the company's ability to manage the company's debt assets owned.

- c. Return on Investment

Table 3. Calculation of Return on Investment for the 2019-2021 Period

Description	2019	2020	2021
Net Profit After Tax	Rp1.430.000.000	(Rp53.002.000.000)	(Rp58.494.000.000)
Total Asset	Rp220.824.000.000	Rp181.671.000.000	Rp127.804.000.000
Return On Investment (%)	0,65%	-29,17%	-45,77%
Mean	-24,77%		

Source: Data Processed 2022

Based on the research results shown in Table 3, the calculation of Return on Investment of PT Gapura Angkasa Denpasar Branch in 2019-2021 can be seen the value of the return on investment ratio in 2019 is 0.65%, in 2021 it is -29.17% and in 2021 by -45.77%, where in 2020 it decreased to 28.52% and in 2021 it decreased again by 16.6%. It can be concluded that the condition of the company based on the ratio of return on investment is not good because the company's ability to generate net profit after tax on total assets owned has decreased.

d. Return on Equity

Table 4. Calculation of Return on Equity for the 2019-2021 Period

Description	2019	2020	2021
Net Profit After Tax	Rp1.430.000.000	(Rp53.002.000.000)	(Rp58.494.000.000)
Total Equity	Rp186.407.000.000	Rp133.405.000.000	Rp74.911.000.000
Return on Equity (%)	0,77%	-39,73%	-78,08%
Mean		-39,02%	

Source: Data Processed 2022

Based on the research results shown in table 4 of the calculation of the Return on Equity of PT Gapura Angkasa Denpasar branch in 2019-2021, it can be seen that the value of this ratio in 2019 was 0.77%, in 2020 it was -39.73% and in 2021 it was -78.08%, where in 2020 it decreased to 38.96% and in 2021 it decreased again by 38.35%. It can be concluded that the condition of the company in generating net profit after tax on total equity owned is not in good condition because the value of return on equity for 3 years has decreased.

● **Customer Perspective**

The customer perspective uses an indicator of the level of customer satisfaction where the researcher uses the Customer Satisfaction Index (IKP) to survey customer satisfaction from PT Gapura Angkasa Denpasar Branch. Based on the results of the data management of the customer satisfaction questionnaire, the range of values and values of the Real IKP can be determined in the following table:

Table 5. Range of Values and Criteria for Customer Satisfaction Index

No	Description	Real IKP	Result
1	$b + 4c \leq IKP < a$	$-0,27 \leq IKP < 0,00$	Very Satisfied
2	$b + 3c \leq IKP < b + 4c$	$-0,53 \leq IKP < -0,27$	Satisfied
3	$b + 2c \leq IKP < b + 3c$	$-0,80 \leq IKP < -0,53$	Quite Satisfied
4	$b + c \leq IKP < b + 2c$	$-1,07 \leq IKP < -0,80$	Not Satisfied
5	$b \leq IKP < b + c$	$-1,33 \leq IKP < -1,07$	Very Dissatisfied

Source: Data Processed 2022

Table 6. Customer Satisfaction Data Management Results

No	Description	Real IKP	Result
1	X1.1	-0,88	Not Satisfied
2	X1.2	-0,78	Quite Satisfied
3	X1.3	-0,44	Satisfied
	Mean	-0,70	Quite Satisfied

Source: Data Processed 2022

In Tables 5 and 6 it can be concluded that the calculation of the real average IKP of PT Gapura Angkasa Denpasar branch is -0.70 which is in the interval $-0.80 < IKP < -0.53$ so it can be categorized as "Quite Satisfied". Based on this, it can be concluded that the customers are quite satisfied with the results of the performance and services provided by PT Gapura Angkasa Denpasar branch.

● **Internal Business Process Perspective**

The Internal Business Process Perspective is assessed using the innovation process indicators. Researchers see the business development of PT Gapura Angkasa Denpasar Branch in terms of innovation in developing its business. Based on the results of interviews conducted with the financial manager of PT Gapura Angkasa Denpasar branch, the results were that in the 2019-2021 period the innovations offered by PT Gapura Angkasa Denpasar branch were still using the same types of service products. In developing its business, the

company looks for sources of main income, namely ground handling which can be used as other income such as joupma, cargo and learning centers.

In retaining customers, the company provides services that are promised in accordance with the SGHA (Standard Ground Handling Agreement) and SLA (Service Level Agreement) with the aim of the company being able to provide optimal and professional services to customers, in attracting new customers the company cooperates with travel agents and charters flights.

The company in improving the company's performance conducts competency training regularly for 6 months which is carried out by all employees of PT Gapura Angkasa Denpasar Branch. This activity is carried out in order to recall the knowledge that is applied at work so that it can provide optimal service. When the services provided to customers can be said to be good and the customers are satisfied with the services provided, then the customers will continue to stay with the company concerned.

Based on the above, it can be concluded that the company's condition in the innovation process can be categorized as quite good because even though in 2019-2021 it is still using the same product or service, in terms of retaining customers and training employees it is very good because it uses established procedures so that the performance flow becomes clear and directed and every 6 months training is carried out so that the quality of employees is maintained properly.

- **Learning and Growth Perspective**

This perspective is assessed using two indicators, namely employee productivity and employee satisfaction levels.

- a. Employee Productivity

Table 7. Employee Productivity for the 2019-2021 Period

Description	2019	2020	2021
Income	Rp197.267.000.000	Rp71.158.000.000	Rp24.949.000.000
Total Employees	1276	527	432
Employee Productivity	Rp154.597.962	Rp135.024.668	Rp57.752.315
Mean	Rp115.791.648		

Source: Data Processed 2022

Based on Table 4.6 regarding the calculation of employee productivity in 2019-2021 that during the 3 periods it decreased, in 2019 it was Rp154.597.962,00 then in 2020 it was Rp135.024.668,00 and in 2021 it was Rp57.752.315,00. This can occur due to a decrease in the total income and total employees owned by the company during the last three periods.

- b. Employee Satisfaction

Based on the results of the data management of the employee satisfaction questionnaire, the range of values and values of the Real IKK can be determined in the following table:

Table 8. Range of Values and Criteria for Employee Satisfaction Index

No	Description	Real IKK	Result
1	$b + 4c \leq IKK < a$	$-0,16 \leq IKK < 0,00$	Very Satisfied
2	$b + 3c \leq IKK < b + 4c$	$-0,32 \leq IKK < -0,16$	Satisfied
3	$b + 2c \leq IKK < b + 3c$	$-0,48 \leq IKK < -0,32$	Quite Satisfied
4	$b + c \leq IKK < b + 2c$	$-0,64 \leq IKK < -0,48$	Not Satisfied
5	$b \leq IKK < b + c$	$-0,80 \leq IKK < -0,64$	Very Dissatisfied

Source: Data Processed 2022

Table 9. Employee Satisfaction Data Management Results

No	Kode	IKK Nyata	Hasil
1	X2.1	-0,15	Very Satisfied
2	X2.2	-0,09	Very Satisfied
3	X2.3	-0,11	Very Satisfied
4	X2.4	-0,15	Very Satisfied
5	X2.5	-0,23	Satisfied
Mean		-0,15	Very Satisfied

Source: Data Processed 2022

From Tables 8 and 9 it can be concluded that the average IKK value reaches -0.15 in the interval -0.16 IKK 0.00 with the results of the criteria "Very Satisfied". Based on this, it can be concluded that all employees of PT Gapura Angkasa Denpasar Branch were very satisfied with the office management policies that were treated.

Conclusion

Based on the results of the company's performance assessment from PT Gapura Angkasa Denpasar Branch using the balanced scorecard method with four perspectives, namely financial perspective, customer perspective, internal business perspective and learning and growth perspective. The following are the results of measuring company performance using the balanced scorecard method:

a. Financial Perspective

In assessing the financial perspective, the indicators used in this study are as follows: current ratio, debt to total asset ratio, return on investment and return on equity. Based on the results of research using these ratios, it can be concluded that of the four ratios used, there has been a decrease from 2019-2021, this shows that the condition of the performance of the company PT Gapura Angkasa Denpasar Branch from a financial perspective can be said to be in poor condition.

b. Customer Perspective

Based on the results of the study, the average value of the level of customer satisfaction was "quite satisfied" so that it can be said that customers were quite satisfied with the service and employee performance provided by PT Gapura Angkasa Denpasar branch, so it can be concluded from the perspective of customer performance that it went quite well.

c. Internal Business Process Perspective

From an internal business perspective, it can be concluded that the company's condition in the innovation process can be categorized quite well because even though in 2019-2021 it is still using the same product or service, in terms of retaining customers and training employees it is very good because it uses established procedures so that the performance flow becomes better clear and directed and every 6 months training is carried out so that the quality of employees is maintained properly.

d. Learning and Growth Perspective

Measurement of company performance from this perspective uses indicators of employee productivity and employee satisfaction levels. The results of employee productivity show that productivity decreases every year due to income and the number of employees that continue to decrease every year while the employee satisfaction level indicator shows the results of "very satisfied" this indicates that employees are satisfied with the company's management policies implemented. So it can be concluded that the condition of the company's performance from the perspective of learning and growth can be said to be quite good.

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