JIA (Jurnal Ilmiah Akuntansi) • 9 (2), 809-822 • 2024

An Assessment of Banking Performance: The Balanced Scorecard Approach

Evi Octavia[1,*], Ait Novatiani[1], Rima Rachmawati[1], Che Rosmawati Che Mat[2]

[1]*Accounting Department, Faculty of Economics and Business, Universitas Widyatama, Jl. Jl. Cikutra No.204A, Bandung, Jawa Barat, Indonesia*

[2]*Management and Entrepreneurship Section, Universiti Kuala Lumpur Business School, 143, Jalan Raja Muda Abdul Aziz, Kuala Lumpur, Malaysia*

*evioctar@gmail.com

CITATION:
Octavia, E., Novatiani, A., Rachmawati, R., & Che Mat, C. R. (2024). An assessment of banking performance: The Balanced Scorecard approach. *JIA (Jurnal Ilmiah Akuntansi)*, 9(2), 809-822.

ARTICLE HISTORY:
Received:
August 29th, 2024
Accepted:
January 30th, 2025
Published Online:
January 31th, 2025

DOI: 10.23887/jia.v9i2.84625

Abstract

There is a need to explore the effectiveness and comprehensive implementation of the Balanced Scorecard in improving banking performance, particularly considering the unique challenges of regulatory influence and sector-specific dynamics. This research aims to measure the performance of Bank Panin, which is motivated by a decline in net profit, profit before tax, and negative third-party funds. The study employs a Descriptive Qualitative approach using Balanced Scorecard measurements. The research focuses on four perspectives: 1) learning and growth, 2) customer, 3) internal business processes, and 4) financial. Data collection for these perspectives utilized a questionnaire method with a Likert scale, with data validity confirmed through validity and reliability tests. The results indicate that customer satisfaction at Panin Bank Tbk Bandung Branch is favorable. In terms of internal business processes, Panin Bank offers comprehensive products/services, a widespread office network, innovative products, and high-quality customer service. From the growth and learning perspective, employee productivity is satisfactory. Financially, metrics such as the Capital Adequacy Ratio (CAR), Loan to Deposit Ratio (LDR), and Return on Assets (ROA) meet excellent criteria. This study highlights the significant role of banks in creating employment, enhancing human resource skills, and supporting the local economy. The robust financial performance of banks not only stabilizes the sector but also facilitates credit availability for small businesses, thereby promoting economic growth in communities.

Keywords: learning and growth perspective; internal business process perspective; customer perspective; financial performance perspective; banking sector

INTRODUCTION

In the dynamic landscape of private and state-owned enterprises, the autonomy to design and implement performance measurement systems that align with specific organizational characteristics is crucial. Dynamic companies, in particular, benefit significantly from adopting comprehensive performance measurement systems like the Balanced Scorecard. This system offers a multi-dimensional approach, contrasting with more traditional systems that often focus solely on financial metrics. While some state-owned enterprises (BUMNs) have begun to implement the Balanced Scorecard, the majority still rely on these traditional financial measures. Employing a robust performance measurement system is essential as it not only boosts employee motivation by ensuring fair and accurate reward systems but also enhances overall managerial effectiveness. According to Yuniawati (2014), the effectiveness of a performance measurement system is directly linked to its ability to improve both employee and managerial performance.

The need for a performance measurement system that encompasses both financial and non-financial aspects is well-documented. Kaplan and Norton's introduction of the Balanced Scorecard has revolutionized this field by providing a method that equally weighs financial and non-financial aspects, thus offering a more balanced view of organizational performance. This tool facilitates a comprehensive performance measurement that is pivotal for the success of a company's strategic objectives. It encompasses four perspectives: the financial perspective, the customer perspective, the internal business perspective, and the learning and growth perspective, each providing unique insights critical for holistic management (Widyana, 2018).

The Balanced Scorecard's role extends beyond mere measurement; it facilitates a strategic adaptation to industrial developments, enhancing a company’s competitive edge in the marketplace. Edwin and Tin (2011) have illustrated how this performance measurement system, when effectively implemented, can transform operational capabilities, enabling companies to navigate and excel amidst business competition.

The significance of implementing a well-rounded performance measurement system is particularly pronounced in industries like banking, which play a foundational role in national economies and are subject to stringent regulatory environments. The banking sector's performance is not only a reflection of individual institutional health but also an indicator of broader economic conditions. As noted by Gunawan (2018), a significant number of large banks, including major names such as BNI, BTN, and Bank Panin, have consistently underperformed, primarily due to inadequate financial management practices, including suboptimal profit realization, credit management, deposit accumulation, and reserve holdings.

Compounding these challenges are external pressures such as share ownership structures and governmental interventions, which can severely impact operational efficiencies and the overall corporate culture within banks. These interventions often lead to inefficiencies in critical management decisions, including employee recruitment, appointments to key positions, and credit distribution, ultimately stifling innovation and growth (Budiwiyono, 2011).

The Balanced Scorecard provides a strategic response to these challenges by enabling organizations to translate broad strategic goals into specific, actionable, and measurable activities. By covering financial, customer, internal business process, and learning and growth perspectives, the Balanced Scorecard helps integrate strategic planning with day-to-day operations, ensuring that all aspects of the organization are aligned towards common objectives. This method does not merely measure performance but actively supports the strategic planning process, thus enabling institutions like banks to adapt more effectively to both market conditions and regulatory changes.

Mulyadi (2014) highlights the Balanced Scorecard's advantages, noting its comprehensive approach to strategic planning that includes and balances multiple perspectives—financial, customer, internal processes, and organizational learning. This balance ensures that strategic targets are not only set but are interconnected, enhancing the overall coherence of company strategy and its execution.

This study focuses extensively on applying the Balanced Scorecard within the banking sector to not only track and enhance employee productivity through targeted training initiatives but also to monitor and improve financial ratios, thus bolstering profitability and financial stability. By doing so, the Balanced Scorecard not only enhances operational efficiency and customer service but also provides a robust framework for managerial accounting practices, contributing significantly to the development of bank performance. This research aims to demonstrate how the Balanced Scorecard can serve as a pivotal tool in not just measuring but also enhancing performance across various dimensions, thereby supporting practical banking activities and contributing to the improvement of banking performance on a broader scale.

LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

Balanced Scorecard Overview

According to Budiono (2022), the term "balanced scorecard" comprises two elements: 'balanced', indicating that performance is evaluated equitably from various perspectives—financial and non-financial, short-term and long-term, internal and external; and 'scorecard', which refers to a scoring card used for planning future scores (Bandono & Nugroho, 2023).

Company Performance Measurement System

Wirawan (2013:33-34) describes performance evaluation as a formal process wherein appraisers gather and document information about employee performance to assess it against established standards periodically. This assists in HR management decision-making. Initially, performance evaluation was just one component of managing operations, but it has evolved to become a central element of performance management, as noted by Salah et al. (2023) and Nunes et al. (2023).

Four Perspectives of the Balanced Scorecard

Introduced by Robert S. Kaplan and David P. Norton in 2011, the Balanced Scorecard framework extends across four perspectives, detailed below:

a) *Financial Perspective:* For most companies, financial themes such as revenue growth, cost reduction, productivity enhancement, asset utilization, and risk mitigation are crucial. These financial performance measures are indicators of whether a company's strategy, implementation, and execution are contributing to bottom-line improvement. Financial objectives vary across different business life stages, influenced by strategies ranging from aggressive market share growth to consolidation or liquidation (Eifert, 2022; Oliveira, 2022; Park & Byun, 2022).

b) *Customer Perspective:* This perspective focuses on essential metrics such as customer satisfaction, loyalty, retention, acquisition, and profitability, recognizing the targeted customers and market segments. Modern businesses are increasingly oriented towards understanding and meeting customer needs for long-term financial success. Identifying value propositions for these segments is crucial for setting objectives and metrics within the customer perspective (Tanveer et al., 2021; Qi et al., 2024; Wetzel & Hofman, 2020; Rokonuzzaman, 2018).

c) *Internal Business Process Perspective:* While traditional performance measurement systems emphasize optimizing existing processes, the Balanced Scorecard encourages a comprehensive view, starting with the innovation process to identify and create solutions for current and future customer needs. This progresses to operations that deliver products and services and concludes with post-sale support to enhance value (Lim, 2023). Setting objectives and metrics for this perspective typically follows the establishment of financial and customer goals (Moghrabi et al., 2023; Cichosz, 2020).

d) *Learning and Growth Perspective:* The objectives within this perspective support the ambitious goals set in the financial, customer, and internal business process perspectives by focusing on investments in infrastructure, such as personnel, systems, and processes, which are vital for achieving long-term growth. This emphasis on future rather than just current investments, including new machinery or product development, is essential for sustaining performance enhancement (Kicova et al., 2023; Farida & Setiawan, 2022; Hellström et al., 2021; Shayan et al., 2021).

METHOD

This study employs both quantitative and qualitative research methods in this study. Qualitative research focuses on the natural condition of the objects being studied, where the researcher acts as the primary instrument. Data collection techniques are implemented through triangulation, combining multiple methods to enhance validity. The analysis is inductive, aiming to derive meanings and patterns from the data rather than generalizations. Additionally, this study incorporates a survey conducted online, which spanned a waiting period of two months. The survey utilized a descriptive qualitative approach to garner deeper insights into the subject matter.

In examining the internal business process and learning and growth perspectives, the study samples were drawn from employees of Panin Bank Tbk. The study extended across the customer, internal business process, and learning and growth perspectives, employing probability sampling techniques such as simple random sampling. This method ensures that every element within the population has an equal and independent chance of being selected, thus supporting the objectivity of the research findings.

The development of a Balanced Scorecard (BSC)-based performance measurement tool tailored for the banking sector must account for the unique characteristics of this industry. The BSC framework incorporates four key perspectives: financial, customer, internal business processes, and learning and growth. Within the financial perspective, the tool evaluates critical aspects such as profitability and risk management. From the customer perspective, it measures satisfaction and loyalty to gauge consumer relations and retention. The internal business process perspective focuses on the efficiency of service delivery, ensuring that operations are streamlined and effective. Meanwhile, the learning and growth perspective prioritizes human resource development, highlighting the importance of investing in staff training and career progression.

Integrating data from these four perspectives provides a holistic view of organizational performance. Periodic testing and evaluation of the performance measurement tool are imperative to verify its effectiveness and to refine it continually. This ongoing assessment helps ensure that the tool not only reflects the current performance accurately but also aligns with the strategic goals of the bank, thereby contributing to overall performance improvement.

RESULTS AND DISCUSSION

Analysis of Panin Bank Tbk Performance Measurement Using the Balanced Scorecard

Improving performance across all areas of operation is a fundamental objective for any bank. At Panin Bank Tbk, the enhancement of business performance is crucial not only for the sustainability of the bank's operations but also for its long-term success. To effectively measure and track the progress of business performance, this study employs the Balanced Scorecard

Table 1. Performance of Panin Bank Tbk Company with Balanced Scorecard

Perspective	Indicator	Caption	Criteria
Customer	Customer satisfaction	77.67	Good
	Market share	70.67	Good
	Customer Acquisition	68.67	Good
	Market Retention	72.00	Good
Average Score		**Good**	
Internal Business Processes	Innovation Process	70.53	Good
	Operation Process	67.73	Enough
	After Sales Service	70.53	Good
Average Score		**Good**	
Learning and Growth	Employee satisfaction	67.6	Enough
	Employee Retention	69.2	Good
	Employee Productivity	74.4	Good
Average Score		**Good**	
Finance	CAR	19.15	Ideal
	LDR	84.94	Ideal
	ROA	4.59	Ideal
Average Score		**Ideal**	

method. This approach extends beyond traditional financial metrics to include non-financial aspects, thereby providing a more comprehensive evaluation of the bank's overall performance.

The Balanced Scorecard is a strategic management tool that integrates four key perspectives: financial, customer, internal business processes, and learning and growth. By focusing on these dimensions, the bank can assess its performance in a holistic manner that reflects both its current operational successes and its strategic positioning for future growth. This method allows for a balanced view, recognizing that long-term success requires more than just financial health; it necessitates strong customer relationships, efficient internal processes, and continuous investment in employee development and organizational capabilities.

In adopting the Balanced Scorecard, Panin Bank Tbk aims to achieve a deeper insight into its operational effectiveness and strategic alignment. The application of this tool is expected to drive enhancements in service delivery, customer satisfaction, financial performance, and workforce competence, ultimately leading to sustained business growth and improved competitive positioning.

Table 1 provides a detailed assessment of Panin Bank Tbk's performance across various dimensions of the Balanced Scorecard. Here's a breakdown of the findings:

a) *Customer Perspective*: The performance in the customer perspective is classified as 'good' based on indicators such as customer satisfaction, market share, customer acquisition, and market retention. This indicates that the bank is effectively managing its customer relations and is successful in both attracting and retaining customers.

b) *Internal Business Process Perspective*: This perspective also received an average rating of 'good'. However, the operation process specifically was rated as 'sufficient', suggesting that while overall internal processes are functioning well, there are areas within operations that require improvement to enhance efficiency and effectiveness.

c) *Learning and Growth Perspective*: The general score within this perspective is 'good', reflecting a strong performance in developing organizational capabilities and fostering employee growth. However, it is noted that employee satisfaction scored only as 'sufficient', pointing to potential areas for improvement in employee engagement and satisfaction.

d) *Financial Perspective*: The evaluation shows that the financial performance of Panin Bank Tbk is 'ideal'. This indicates that the bank is excelling in financial management, demonstrating strong financial health and robust risk management strategies.

These insights from the Balanced Scorecard analysis highlight both strengths and areas for improvement. While Panin Bank demonstrates strong performance in customer relations and financial management, the need for enhancements in operation processes and employee satisfaction are clear. Addressing these areas could lead to more balanced growth and sustained organizational success.

Financial Perspective Analysis

This analysis assesses the unique financial perspective of Panin Bank Tbk from 2019 to 2023, focusing on key financial ratios that gauge the bank's fiscal health and operational efficiency.

Capital Adequacy Ratio (CAR)

Capital Adequacy Ratio (CAR) indicates a bank's ability to cover the decline in its assets due to bank losses caused by risky assets (Dendawijaya, 2005: 121). The CAR value of Panin Bank Tbk for the 2019-2023 period is more than 12%, which means that the CAR indicator meets the ideal criteria. The highest increase in CAR was 12.45% in 2014, and the lowest was 0.24% in 2020. The Capital Adequacy Ratio is based on the provisions set by Bank Indonesia, namely a minimum of 8%. This condition explains that banks rely on loans as a source of income and use all their capital potential to increase bank profitability (such as developing products and services outside of loans that can increase fee-based income).

Overall, Panin Bank Tbk has good financial performance based on the CAR indicator of more than 12% in the 2019-2023 period. Despite a significant decline in 2020, the bank managed to maintain capital resilience higher than required, indicating its ability to handle the crisis. Stable CAR indicates that Panin Bank is on the right track in terms of capital management. This is important not only for regulatory compliance but also to support sustainable business expansion. By relying on fee-based revenue and focusing on product innovation, Panin Bank can increase profitability without relying too much on loans. This is important to maintain a balance between risk and potential future profits. Good capital and risk management in the face of dynamic economic conditions will increase investor and customer confidence, which will support more stable growth for Panin Bank.

Loan to Deposit Ratio (LDR)

LDR is a ratio that measures the extent of a bank's ability to repay fund withdrawals made by relying on credit provided as a source of liquidity. The higher this ratio, the lower the liquidity of the bank concerned. However, the bank's liquidity is higher if the LDR ratio is lower. This ratio is also an indicator of a bank's vulnerability and capability.

According to BI, the safe limit for a bank's LDR is around 80%. However, the maximum LDR limit is 110%. The LDR ratio is calculated by comparing credit with third-party funds, where the credit used is the total credit given to third parties and does not include credit given to other parties. Meanwhile, third-party funds are current accounts, savings, and deposits and are not included between banks. Panin Bank Tbk's LDR value for 2019-2023 is more than 75%; this means the LDR indicator is at the ideal criteria. The highest increase in LDR was 10.88% in 2020, and a decrease occurred in 2014 -7.75%. Panin Bank Tbk's stable LDR above 75% indicates that the bank is in a healthy position in terms of liquidity management and credit distribution.

Although there are annual LDR fluctuations, overall, this ratio shows that the bank can manage liquidity and credit well, without being exposed to excessive liquidity risk. The increase in LDR in 2020 and the decrease in 2014 indicate external influences such as the economic crisis and changes in credit management strategies, which are closely related to macroeconomic factors and the bank's internal policies in responding to changes in market conditions. From a banking theory perspective, maintaining LDR within the ideal range ensures that the bank can continue to strengthen its profitability capacity through credit, but can still meet liquidity needs that may arise, maintaining its financial stability amid economic uncertainty. Thus, LDR plays an important role in assessing the bank's financial health and risk management strategy, and provides an overview of the bank's capabilities in dealing with economic shocks or market changes that can affect its liquidity and profitability.

Return on Assets (ROA)

ROA is a ratio used to measure the ability of company management to obtain overall profits (profit). The greater the Return on Assets (ROA) of a company, the greater the level of profit achieved by the company and the better the company's position in terms of asset use. Panin Bank Tbk's ROA value for 2019-2023 is more than 1.5%, meaning the ROA indicator meets the ideal criteria. The ROA indicator decreases yearly; the highest decline in ROA was 11.42% in 2022, and the highest decline occurred in 2020, amounting to -2.33%. Panin Bank Tbk's stable ROA above 1.5% indicates that the bank's management can use assets effectively to generate profits, despite a significant decline during the 2020 and 2022 periods. The sharp decline in ROA in 2020 (up to -2.33%) and the decline in 2022 (11.42%) indicate the impact of external factors (such as the global economic crisis or pandemic) as well as potential problems in asset management or operational efficiency. From a theoretical perspective, ROA provides important insights into management's ability to manage risk, efficiency in asset utilization, and the impact of market and policy changes on bank performance. Banks need to maintain a balance between profit growth and risk management to ensure sustainable profitability. Overall, ROA is an important indicator in analyzing Panin Bank's operational and managerial success, taking into account external and internal factors that affect bank performance.

Customer Perspective Analysis

Customer perspective analysis is intended to measure the desires of customers or customers so that each customer does not switch to a competitor. Customer satisfaction, market share, customer acquisition and retention are indicators from the customer perspective. The research results show that the 4 indicators are in good criteria. This data shows that Panin Bank Tbk's performance from a customer perspective is high. The respondents' responses, which are not yet optimal in terms of market retention indicators, mean that Panin Bank Tbk is not yet optimal in attracting new customers. Theories of customer satisfaction, customer loyalty and CRM provide an important basis for banks to maintain long-term relationships with customers, while innovations in digital technology and personalization of services are the keys to increasing customer retention in the future (Albarq, 2023; Binsaeed et al., 2023; Saha et al., 2021). Panin Bank Tbk needs to adapt to technological developments and customer preferences to continuously improve customer experience and strengthen their competitive advantage.

Internal Business Process Perspective Analysis

Internal business process performance measurement aims to measure the service performance provided by Panin Bank Tbk. Innovation processes, operational processes and after-sales services are indicators from an internal business process perspective. The research results show that these 3 indicators are suitable and sufficient criteria. This data shows that Panin Bank Tbk's performance from a customer perspective is high. However, there are still aspects that need to be improved, namely customer service, which needs to be optimal. Providing service to customers if technical errors occur in recording.

Panin Bank Tbk has shown good performance in innovation, operational, and after-sales service processes. However, technical errors in recording indicate potential for further improvement in operational processes. In the theory of Total Quality Management (TQM), it is important to reduce technical errors through continuous improvement, while Business Process Reengineering offers a radical solution to re-design business processes to reduce errors. In the context of current innovations, service digitalization, the use of big data, and AI can be the main drivers to minimize technical errors in recording processes and improve the overall quality of customer service (Yaqub, 2023). Banks need to ensure that their operational processes are truly integrated and efficient in order to provide the best service to customers (Zhu & Jin, 2023).

Learning and Growth Perspective Analysis

The learning and growth perspective describes the organization's efforts to maintain the organization's intangible assets, namely employees, which the organization sometimes ignores. Employees play a vital role in generating profits and non-profits because, both directly and indirectly, they will determine the smoothness of all processes within the organization and the success of the other three perspectives.

The research results show that these three indicators are reasonable criteria. Therefore, employees consider the learning and growth perspective reasonable. However, indicators still need to be optimal regarding employee satisfaction, especially in terms of inadequate work facilities provided at the Panin Bank Tbk office.

CONCLUSION, IMPLICATION, AND LIMITATION

This research utilized the Balanced Scorecard method to assess the performance of Panin Bank Tbk, revealing significant insights across different perspectives. In terms of the customer perspective, Panin Bank has achieved a 'good' rating, demonstrating high customer satisfaction. However, the bank struggles with attracting new customers, primarily due to a lack of diverse facilities and services. This indicates a clear need for Panin Bank to enhance its service offerings to meet customer expectations better and increase customer acquisition.

The internal business process perspective also received a 'good' rating, suggesting overall effective operations. Nonetheless, improvements are needed in areas such as product completeness, service innovation, and customer service professionalism. Although employees are proficient in handling claims and responding to complaints, the efficiency and effectiveness of these processes could be further optimized to enhance overall service quality.

From the learning and growth perspective, employee productivity is rated positively, reflecting the success of the bank's performance management and training initiatives. However, the inadequacy of work facilities points to a need for better resources to support employee productivity and satisfaction, highlighting the importance of continued investment in employee development and workplace improvements.

Financially, Panin Bank Tbk exhibits excellent performance, with indicators such as CAR, LDR, and ROA showing consistent improvement year-over-year. This robust financial performance underscores the bank's effective management and its ability to navigate economic fluctuations successfully.

Overall, the implementation of the Balanced Scorecard at Panin Bank Tbk aligns well with its strategic vision and mission, proving effective in providing a multi-dimensional assessment of performance that ensures balanced improvements aligned with both short-term outputs and long-term goals.

The study offers practical insights into enhancing operational performance, marketing strategies, and customer service management at Panin Bank. It underscores the importance of innovation in product offerings and the integration of digital banking solutions to attract younger customers and enhance customer engagement. Theoretically, this research enriches the literature on the Balanced Scorecard's application in banking, providing empirical evidence of how well-managed customer satisfaction can positively impact overall business performance.

Looking forward, this study's scope is limited to the banking sector; future research could extend the application of the Balanced Scorecard to various industries. Such expansion would broaden our understanding of its effectiveness across different organizational contexts and confirm the Balanced Scorecard's applicability and impact on business performance across a wider range of sectors. This would not only demonstrate the practical applications of the Balanced Scorecard in improving organizational performance but also contribute to the theoretical frameworks guiding strategic management and performance measurement in diverse industries.

REFERENCES

Adriyanto, R. W. (2013). Efektifitas Balanced Scorecard dalam meningkatkan Kinerja Manajerial BUMN.

Defri. (2012). Pengaruh CAR, Likuiditas dan Efisiensi Operasional Terhadap Profitabilitas perusahaan Perbankan yang Terdaftar di BEI. *Jurnal Manajemen*, 1(1).

Dewi, N. P. (2022). Balanced Scorecard Sebagai Konsep Pengukur Kinerja Perbankan.

Edwin & Tin, S. (2011). Evaluasi Penerapan Balanced Scorecard terhadap Efisiensi Kinerja Karyawan di Divisi Penjualan PT. Auto 2000. *Jurnal Akurat Ilmiah*, (6).

Gaspersz, V. (2006). *Metode Analisis Untuk Peningkatan Kualitas*. Jakarta: PT. Gramedia Pustaka Utama.

Gaspersz, V. (2009). *Metode Analisis Untuk Peningkatan Kualitas*. Jakarta: PT. Gramedia Pustaka Utama.

Ghozali, I. (2016). *Aplikasi Analisis Multivariete Dengan Program IBM SPSS 23* (Edisi 8). Semarang: Badan Penerbit Universitas Diponegoro.

Hanuma. (2010). Analisis Balanced Scorecard Sebagai Alat Ukur Kinerja Perusahaan. Semarang: Fakultas Ekonomi Universitas Diponegoro Semarang.

Hansen, & Mowen. (2004). *Manajemen Akuntansi*. Jakarta: Salemba Empat. (Translated by Dewi Fitriasari, M.Si.)

Kaplan, R. S., & Norton, D. P. (2011). *Balanced Scorecard: Menerapkan Strategi Menjadi Aksi*. Jakarta: Erlangga. (Translated by Peter R. Yosi Pasla, 2000.)

Kasmir. (2014). *Analisis Laporan Keuangan*. Jakarta: PT. Raja Grafindo Persada.

Krismiaji, & Anni. (2011). *Akuntansi Manajemen*. Yogyakarta: Unit Penerbit dan Percetakan Sekolah Tinggi Ilmu Manajemen YKPN.

Mathius, & Erna. (2011). Penerapan Balanced Scorecard Sebagai Alat Pengukuran Kinerja yang Memadai (Studi Kasus pada Perusahaan Bio Tech Sarana di Bandung). *Jurnal Ilmiah Akuntansi*, (5).

Mulyadi. (2010). *Balanced Scorecard: Alat Manajemen Kontemporer untuk Pelipatganda Kinerja Keuangan Perusahaan*. Edisi Kedua. Jakarta: Salemba Empat.

Mulyadi. (2014). *Sistem Akuntansi*. Cetakan Keempat. Jakarta: Salemba Empat.

Riduwan, & Kuncoro. (2013). *Cara Menggunakan dan Memaknai Path Analysis (Analisis Jalur)*. Bandung: Alfabeta.

Retnadi, D. (2006). Perilaku Penyaluran Kredit Bank. *Jurnal Kajian Ekonomi*.

Riyanto, B. (2008). *Dasar-dasar Pembelanjaan Perusahaan*. Yogyakarta: Penerbit GPFE.

Sekaran, U., & Bougie, R. (2010). *Research Method for Business: A Skill Building Approach* (5th ed.). New York: John Wiley & Sons.

Simamora, H. (2004). *Manajemen Sumber Daya Manusia* (2nd ed.). Yogyakarta: Penerbit YKPN.

Sudiyanto, B., & Suroso, J. (2010). Analisis Pengaruh Dana Pihak Ketiga, BOPO, CAR dan LDR terhadap Kinerja Keuangan pada Sektor Perbankan yang Go Public di Bursa Efek Indonesia (BEI) Periode 2005-2008. *Jurnal Dinamika Keuangan dan Perbankan*, 2(2), Mei.

Sugiyono. (2010). *Metode Penelitian Pendidikan: Pendekatan Kuantitatif, Kualitatif, dan R&D*. Bandung: Alfabeta.

Sugiyono. (2017). *Metode Penelitian Kuantitatif Kualitatif dan R&D*. Bandung: Alfabeta.

Sutrisno, E. (2009). *Manajemen Sumber Daya Manusia* (1st ed.). Jakarta: Kencana Prenada Media Group.

Widyana, A. (2018). Analisis Kinerja Menggunakan Metode Balanced Scorecard untuk Meningkatkan Performance Menilai Kinerja pada Intansi. Retrieved October 30, 2018, from https://repository.widyatama.ac.id.

Wirawan. (2013). *Kepemimpinan: Teori, Psikologi, Perilaku Organisasi, Aplikasi dan Penelitian*. Jakarta: PT. Raja Grafindo Persada.

Yuniawati, I. (2014). Penerapan Balanced Scorecard Sebagai Alat Pengukuran Kinerja Perusahaan.

Yuwono, S., Sukarno, E., & Ichsan, M. (2013). *Petunjuk Praktis Penyusunan Balanced Scorecard: Menuju organisasi yang Berfokus pada Strategi*. Jakarta: PT Gramedia Pustaka Utama.