

Performance analysis of the Village Credit Institution (LPD) of Tanjung Bungkak Traditional Village using the balanced scorecard approach

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ABSTRACT

The balanced scorecard is a tool for measuring company performance from financial and non-financial aspects through four perspectives including the financial perspective, customer perspective, internal business process perspective, and learning and growth perspective. This research uses a quantitative descriptive approach carried out at the Tanjung Bungkak Traditional Village LPD located in Denpasar with the aim of knowing the performance of the Tanjung Bungkak Traditional Village LPD seen from the four perspectives in the balanced scorecard. Data collection techniques used include documentation, observation, interviews and surveys. The results of the analysis show that the performance of the Tanjung Bungkak Traditional Village LPD, when viewed from a financial perspective, is not good with the calculation of Cash Ratio (CR) and Loan to Deposit Ratio (LDR) categorized as quite good, Debt to Equity Ratio (DER) categorized as good, but Operations Cost to Operating Income (BOPO), Non-Performing Loans (NPL), Return on Assets (ROA) and Return on Equity (ROE) are categorized as poor. From a customer perspective, LPD's performance is assessed as good from the results of customer retention and customer satisfaction calculations with a percentage of positive statements reaching 93%. From an internal business process perspective, LPD performance is in fairly good criteria from the results of calculations of the innovation process and operational processes using service cycle effectiveness. The learning and growth perspective shows good LPD performance from calculating employee retention, employee productivity and employee satisfaction with the percentage of positive statements reaching 83%.

Keywords: balanced scorecard, customer perspective, performance, financial perspective, internal business process perspective, learning and growth perspective

1. Introduction

Performance is a picture that reflects the level of success of a person or company as a whole in achieving the expected goals [1]. Performance measurement is very useful as material for company evaluation by comparing performance in the previous period with the current period so that it can be seen to what extent the company has achieved its goals [2]. Apart from that, performance measurement is also useful in making appropriate decisions and actions in the future.

Based on Bali Provincial Regulation Number 3 of 2017, Village Credit Institutions (LPD) are microfinance institutions (non-banks) which are savings and loan business entities whose establishment plays a very important role in rural economic development [3]. Until now, there are 35 LPD in Denpasar City spread across every sub-district. LPD Tanjung Bungkak Traditional Village which is located at Pandu Tanjung Bungkak Street No. 40, Sumerta Kelod, is one of the LPD in East Denpasar District.

Table 1. Profit and Loss for the Current Year LPD Tanjung Bungkak Traditional Village

Year	Operating income	Operating costs	Profit/loss for the year
2021	6,470,235,000	6,246,213,000	224,022,000
2022	7,458,437,000	7,104,178,000	354,259,000
2023	7,216,320,000	6,934,272,000	282,048,000

Source: LPLPD Denpasar City, 2024

Based on data from the Denpasar City Village Credit Institution Empowerment Institute (LPLPD) as in the table above, it can be seen that the current year's profit obtained grew by 58% in 2022. However, the current year's profit decreased by 20% in 2023. The current year's profit is inconsistent over the last three years, it has been shown that the Tanjung Bungkak Traditional Village LPD has not been able to develop as efficiently as it should. This requires the Tanjung Bungkak Traditional Village LPD to be more professional and continue to evaluate its performance in order to improve the quality of service and the trust of the community as the main service users of the LPD. This trust is very important considering that the LPD itself was formed to help with the economic and social problems of the surrounding community [4]. Therefore, non-financial aspects also really need to be considered, in order to obtain a balanced performance that can comprehensively provide an overview for conducting evaluations.

In assessing performance, the Tanjung Bungkak Traditional Village LPD still uses traditional performance measurements which focus on the financial side and refer to the CAMEL (Capital, Asset quality, Management, Earnings, and Liquidity) method. The CAMEL method is a method for assessing bank health qualitatively and quantitatively by considering five main factors. Even though in the CAMEL method there are also management aspects which are not included in the financial aspect, the indicators used to measure the management aspect are still considered inadequate and cannot provide a real picture of the company's condition because there are other aspects such as customers and employees which also need to be considered where these aspects play a role. Key role in driving the company's operational activities [5]. Therefore, Balance scorecard analysis is needed which is able to measure performance from various perspectives, both financial, customer, internal processes, and learning and growth. This helps organisations see the big picture and not just focus on one aspect.

Thus, we need a performance measurement that takes into account financial and non-financial factors in order to evaluate performance more thoroughly and precisely. One of these methods is the use of evaluation based on the balanced scorecard which was first introduced by Professor Robert S. Kaplan and Doctor David P. Norton in 1992. The management system called the Balanced Scorecard is used as a measurement and control tool to provide managers with a comprehensive understanding of company performance [6]. This understanding is not limited to a financial perspective, it also takes into account customer perspectives, internal business processes, learning and growth. The application of the Balanced Scorecard can be

adapted to reflect changes in organizational strategy so that it can become a dynamic tool that can help organizations remain relevant and responsive to the changing business environment [7]. The results of performance measurement through the balanced scorecard can be used as a comprehensive evaluation tool to help businesses improve performance in achieving their goals [8]. These results can also provide a general picture of the success, failure and ineffectiveness of strategies and work programs in the organization.

This is confirmed research by [9], by combining important elements that are sometimes ignored in conventional performance assessments, the balanced scorecard is a very effective technique for measuring performance. The goal of this strategy is to achieve balance when assessing nonfinancial and financial factors. The Balanced Scorecard was also used to evaluate LPD performance in Kerambitan Tabanan District by [4] in her research.

2. Method

This research is qualitative research with a quantitative descriptive approach using primary data and secondary data. Data collection techniques include documentation, observation, interviews and surveys. The data collection method is as follows.

a. Financial Perspective

(1) Cash Ratio (CR)

Cash Ratio (CR) is a ratio used to assess how much cash is available to pay debts. The cash ratio calculation formula is as follows [10].

$$CR = \frac{\text{Cash} + \text{Cash Bank}}{\text{Current Liabilities}}$$

(2) Loan to Deposit Ratio (LDR)

Loan to Deposit Ratio (LDR) is the ratio between loans or credit given to deposits or funds received by the bank. The LDR calculation formula is as follows [4].

$$LDR = \frac{\text{Total Credit Granted}}{\text{Total Funds Received} + 50\% \text{ Core Capital}} \times 100\%$$

(3) Debt to Equity Ratio (DER)

Debt to Equity Ratio (DER) is a ratio used to measure the relationship between the amount of debt and a company's equity. The DER calculation formula is as follows [11].

$$DER = \frac{\text{Total Debt}}{\text{Total Capital}}$$

(4) Operational Costs to Operational Income (BOPO)

BOPO is a ratio used to assess company efficiency by comparing operational cost with operating income. The BOPO formula is as follows [4].

$$BOPO = \frac{\text{Operational Costs}}{\text{Operational Income}} \times 100\%$$

(5) Non-Performing Loan (NPL)

Non-Performing Loans (NPL) are loans where payment problems occur, including loans classified as substandard, doubtful and bad. The NPL calculation formula is as follows [12].

$$NPL = \frac{\text{Substandard Credit} + \text{Doubtful} + \text{Loss}}{\text{Total Credit}} \times 100\%$$

(6) Return on Asset (ROA)

Return on Assets (ROA) is a ratio used to evaluate a company's ability to generate profits by considering all the assets owned by the company. According to [13] how to calculate ROA can use the following formula.

$$ROA = \frac{\text{Net Profit Before Tax}}{\text{Total Assets}} \times 100\%$$

(7) Return on Equity (ROE)

Return on Equity (ROE) is a ratio used to assess a company's ability to generate profits or profits by considering the own capital used. According to [13] how to calculate ROE can use the following formula.

$$ROE = \frac{\text{Net Profit After Tax}}{\text{Own Capital}} \times 100\%$$

Table 2. Description of Financial Ratio Assessment Indicators

Indicators	Good	Enough	Not good
CR	> 1	0.5 - 1	< 0.5
LDR	<= 94.75%	> 94.75% - 98.5%	> 98.5%
DER	> 2	1 - 2	< 1
BOPO	<= 79.75%	> 79.75% - 83.5%	> 83.5%
NPL	< 5%	5%	> 5%
ROA	>= 2.025%	1.65% - < 2.025%	< 1.65%
ROE	>= 15%	>5% - <15%	< 5%

Source: LPLPD Denpasar City

b. Customer Perspective

(1) Customer Retention

Customer retention is a company's ability to convert first-time customers into repeat customers and prevent them from switching to competitors. If the results of customer retention calculations increase, this indicates that the LPD's performance is good, meaning that the LPD can maintain good relationships with customers and provide the best service so that customers want to continue using the services provided by the LPD with the following calculation formula [13].

$$\text{Customer Retention} = \frac{\text{Current Year's Total Customers}}{\text{Last Year's Total Customers}} \times 100\%$$

(2) Customer Satisfaction

Customer satisfaction is the level of satisfaction a person feels after comparing product performance with their expectations. The sampling technique used is incidental, that is, the sampling technique is based on chance, anyone who meets the researcher by chance can be used as a sample [14]. The sample obtained was 45 respondents. Customer satisfaction is measured using a questionnaire through several indicators such as completeness of LPD facilities, LPD employee service, employee alertness, security guarantees, and LPD employee concern [4]. Statements in the LPD customer questionnaire are assessed using a Likert scale with four options, namely as follows:

- a. Strongly agree score 4
- b. Agree score 3

- c. Disagree score 2
- d. Strongly disagree score 1

Answers to these four categories will be classified into 2 positive statements (yes) including answers strongly agree and agree, while for negative statements (no), namely answers disagree and strongly disagree. If ≥ 60 percent of respondents answers are positive (yes) then the LPD's performance can be said to be good, and vice versa [4].

c. Internal Business Process Perspective

(1) Innovation Process

The innovation process will be assessed based on the level of product and service development of the Tanjung Bungkak Traditional Village LPD. If the innovation implemented increases every year, it shows that the company has good performance and is able to meet customer needs through product and service development.

(2) Operations Process

The operational process that will be implemented is through measuring Service Cycle Effectiveness (SCE) to measure service time to customers who borrow or save money at the Tanjung Bungkak Traditional Village LPD. The calculation results will show whether or not the LPD is efficient in providing services [15]. If the SCE calculation results are < 1 then it can be said that their performance is not good. However, on the contrary, if the result is ≥ 1 then the performance is good and efficient in providing services, using the SCE calculation formula.

$$\text{SCE Saving/Loan} = \frac{\text{Standard Time}}{\text{Average Completion Time}} \times 100\%$$

d. Learning and Growth Perspective

(1) Employee Retention

Employee retention is a measurement used to determine a company's ability to retain its employees. If the results of employee retention calculations increase, this indicates good LPD performance, meaning that LPD can maintain good relations with employees and employ employees well so that employees feel comfortable and satisfied with their work at LPD using the employee retention calculation formula [13].

$$\text{Employee Retention} = \frac{\text{Current Year's Total Customers}}{\text{Last Year's Total Customers}} \times 100\%$$

(2) Employee Productivity

Employee Productivity is the ability of employees to produce goods and services compared to the input used. An employee can be said to be productive if he can produce output according to expectations in an efficient and timely manner. The higher the level of employee productivity, the higher the service provided by employees which provides positive value [16]. Employee productivity can be measured using the following formula [15].

$$\text{Employee Productivity} = \frac{\text{Revenue}}{\text{Total Employee}} \times 100\%$$

(3) Employee Satisfaction

Employee satisfaction is the level of feelings and emotional states of employees towards their work, whether pleasant or unpleasant. The sampling technique used was saturated sampling where all members of the population were included as samples, so that the sample obtained was 19 respondents [14]. The level of employee

satisfaction is measured by giving a questionnaire to employees with the statement indicators in the questionnaire consisting of awards given by LPD, employee commitment, relationships with co-workers, and facilities provided by LPD [4]. Statements in the LPD customer questionnaire are assessed using a Likert scale with four options, namely as follows:

- a. Strongly agree score 4
- b. Agree score 3
- c. Disagree score 2
- d. Strongly disagree score 1

Answers to these four categories will be classified into 2 positive statements (yes) including answers strongly agree and agree, while for negative statements (no), namely answers disagree and strongly disagree. If ≥ 60 percent of respondents answers are positive (yes) then the LPD's performance can be said to be good, and vice versa [4].

After analyzing performance from four perspectives, the results are measured by assigning a score to each perspective using an assessment scale or rating scale and calculating the total average of the scores and determining the category [17].

Table 3. Rating Scale for Each Perspective Balance Scorecard

No.	Score	Descriptions
1.	1	Good
2.	0	Enough
3.	-1	Not Good

Source: Putri and Wirasedana (2023)

Table 4. Average Category Total Score

No.	Score	Descriptions
1.	$> 0.5 - 1$	Good
2.	$> 0 - 0.5$	Enough
3.	$(-1) - 0$	Not Good

Source: Putri and Wirasedana (2023)

3. Results and Discussion

a. Financial Perspective

The financial perspective measurement is based on the Tanjung Bungkak Traditional Village LPD financial report for 2021-2023 as shown in the following table.

Table 5. Calculation of Financial Ratios

Financial Ratios	Years			Average	Criteria	Score
	2021	2022	2023			
CR	0.44	0.50	0.56	0.50	Enough	0
LDR	50.89%	45.09%	39.47%	45.15%	Good	1
DER	6.29	6.79	8.42	7.16	Good	1
BOPO	96.54%	95,25%	96.09%	95.96%	Not Good	-1
ROA	0.30%	0.45%	0.33%	0.36%	Not Good	-1
ROE	2.17%	3.55%	3.11%	2.94%	Not Good	-1
NPL	48.29%	37.74%	37.60%	41.21%	Not Good	-1
Total Score						-2
Average Score					Not Good	-0.29

Source: Tanjung Bungkak Traditional Village LPD (Data Processed)

(1) Cash Ratio (CR)

The calculation of the cash ratio of the Tanjung Bungkak Traditional Village LPD for 2021-2023 shows an increase. In 2021 the cash ratio calculation is 0.4. Then there was an increase of 12.46% to 0.50 and increased again in 2023 to 0.56. Based on the financial ratio assessment indicator table, the CR calculation results for 2021-2023 obtained an average of 0.50, which indicates that LPD performance is quite good. The results of this calculation show that the Tanjung Bungkak Traditional Village LPD over the last 3 years has succeeded in increasing its cash ratio and is able to manage its cash and bank cash well so that its performance can improve.

(2) Loan to Deposit Ratio (LDR)

The results of the LDR calculation show a decrease in 2021-2023. The results of the LDR calculation in 2021 were 50.89% and there was a decrease in the following years, namely in 2022 to 45.09% and 2023 to 39.47%. Based on the financial ratio assessment indicator table, the LDR calculation results for 2021-2023 obtained an average of 4.15%, which indicates that the LDR from the Tanjung Bungkak Traditional Village LPD during the research year was said to be good because the percentage was less than 94.75%. This indicates that the Tanjung Bungkak Traditional Village LPD can streamline the credit given for the funds received plus 50% of core capital (profit and loss for the current year), so it is said to have good liquidity and is able to maintain its profitability.

(3) Debt to Equity Ratio (DER)

The results of the DER calculation show an increase in the research period. In 2021, the DER LPD of the Tanjung Bungkak Traditional Village was 6.29, which then increased in 2022 to 6.79 and increased again in 2023 to 8.42. Based on the financial ratio assessment indicator table, the DER calculation results for 2021-2023 are said to be good with the average obtained being 7.16. The results of this calculation indicate that the Tanjung Bungkak Traditional Village LPD has a higher level of debt, indicating an increase in the interest income earned by the company.

(4) Operational Costs to Operational Income (BOPO)

The results of BOPO calculations in the Tanjung Bungkak Traditional Village LPD show that there were fluctuations during the research period. In 2021, BOPO reached 96.54%, there was a decrease in 2022 to 95.25%, and an increase in 2023 to 96.09%. The BOPO calculation results for 2021-2023 obtained an average of 95.96%, which means that for every IDR 1,00 of income obtained by the Tanjung Bungkak Traditional Village LPD, it is IDR 0,96 worth of expenses that must be borne. Based on the financial ratio assessment indicator table, the BOPO calculation results for 2021-2023 are said to be less good because the average percentage obtained exceeds 83.5%. This shows that the Tanjung Bungkak Traditional Village LPD is not efficient in managing its operational costs and results in a decrease in profits due to the high operational expenses that must be borne.

(5) Non-Performing Loan (NPL)

The NPL calculation result in 2021 was 48.29% and decreased to 37.74% in 2022. This indicates that the Tanjung Bungkak Traditional Village LPD succeeded in reducing non-performing loans by 21.85% from the previous year. And in 2023 the NPL will decrease again to 37.60%. Based on the financial ratio assessment indicator table, the results of the Tanjung Bungkak Traditional Village LPD NPL calculation for 2021-2023 are said to be poor with an average percentage obtained of 41.21%.

Even though the calculation results each year show a decrease, the percentage still exceeds 5%. This shows that the Tanjung Bungkak Traditional Village LPD has not been successful in managing the loans they provide.

(6) Return on Asset (ROA)

The ROA calculation result in 2021 was 0.30%, which then increased by 52.99% to 0.45% in 2022. However, in 2023, the ROA of the Tanjung Bungkak Traditional Village LPD decreased by 27.53% to 0.33%. This means that every IDR 1,00 of asset use can generate a profit of only IDR 0,0033. Based on the financial ratio assessment indicator table, the results of the ROA calculation of the Tanjung Bungkak Traditional Village LPD for 2021-2023 are said to be not good with the average ROA calculation result being 0.36%. This indicates that the Tanjung Bungkak Traditional Village LPD does not yet have adequate capabilities in managing its assets to optimize profit achievement.

(7) Return on Equity (ROE)

The results of the ROE calculation in 2021 were 2.17%, which then increased to 3.55% in 2022. However, in 2023, the ROE of the Tanjung Bungkak Traditional Village LPD decreased to 3.11%. This means that for every IDR 1,00 of equity owned, you can generate a profit of only IDR 0,03. Based on the financial ratio assessment indicator table, the results of the LPD Tanjung Bungkak Traditional Village ROE calculation for 2021-2023 are said to be less good with the average ROE calculation result being 2.94%. This indicates that LPD has not been able to manage its equity well in order to generate profits.

Based on the results of the financial ratio calculations that have been explained, a total score of -2 was obtained, with an average score of -0.29 from the 7 indicators used in measuring the financial perspective. Based on these results, the financial performance of the Tanjung Bungkak Traditional Village LPD is considered to be poor because it is between the interval -1 to 0.

b. Customer Perspective

(1) Customers Retention

The results of LPD customer retention calculations for the Tanjung Bungkak Traditional Village from 2021 to 2023 have changed towards an increase.

Table 6. Customer Retention Calculation

Years	Current year total customers	Last year total customers	Customer retention
2021	7735	8312	93.06%
2022	7721	7735	99.82%
2023	7983	7721	103.39%

Source: Tanjung Bungkak Traditional Village LPD (Data Processed)

Customer retention in 2021 was 93.06%, which then increased in subsequent years. In 2022 customer retention will be 99.82% and in 2023 it will be 103.39%. This change in the number of customers shows LPD's good performance because it has succeeded in attracting more people to become their clients and customers, as well as building trust in using the services and products offered by LPD.

(2) Customer satisfaction

Validity tests are carried out to assess whether the answers to the questionnaire that have been distributed can be considered valid or not. Validity testing was carried out to test 45 samples of Tanjung Bungkak Traditional Village LPD customers, so the

minimum value was determined to meet the validity criteria for a significant correlation at the 0.05 level, namely 0.294 with the formula, namely $df=N-2$.

Table 7. Customer Satisfaction Validity Testing

Variable	Code	R-table	Pearson Correlation	Description
Completeness of Facilities	X1.1	0.294	0.315	Valid
	X1.2	0.294	0.586	Valid
	X1.3	0.294	0.684	Valid
	X1.4	0.294	0.579	Valid
Employee Services	X2.1	0.294	0.692	Valid
	X2.2	0.294	0.769	Valid
	X2.3	0.294	0.681	Valid
	X2.4	0.294	0.635	Valid
Employee Alertness	X3.1	0.294	0.345	Valid
	X3.2	0.294	0.713	Valid
	X3.3	0.294	0.806	Valid
	X3.4	0.294	0.756	Valid
Security Guarantee	X4.1	0.294	0.805	Valid
	X4.2	0.294	0.834	Valid
	X4.3	0.294	0.859	Valid
	X4.4	0.294	0.817	Valid
Concern	X5.1	0.294	0.728	Valid
	X5.2	0.294	0.624	Valid
	X5.3	0.294	0.781	Valid
	X5.4	0.294	0.336	Valid

Source: SPSS Data Processor Version 29 (Processed Data)

Based on the table above, it can be seen that the results of testing the validity of customer satisfaction at the Tanjung Bungkak Traditional Village LPD for all statements in the questionnaire are declared valid with Pearson correlation $>$ r-table.

Reliability testing was also carried out to assess whether the data from the questionnaire that had been distributed could be said to be reliable or trustworthy. The minimum value determined to meet the reliability criteria is 0.60.

Table 8. Customer Satisfaction Reliability Testing

Variable	Cronbach Alpha	Description
Customer satisfaction	0.931	Reliable

Source: SPSS Data Processor Version 29 (Processed Data)

Based on the table above, it is stated that customer satisfaction is considered reliable or trusted with a Cronbach alpha test value of 0.931.

Table 9. Average Customer Satisfaction Respondent

No	Variable	Respondent Statement	
		Positive	Negative
1	Completeness of Facilities	99%	1%
2	Employee Services	96%	4%
3	Employee Alertness	89%	11%
4	Security Guarantee	100%	0%
5	Concern	80%	20%
	Total	464%	36%
	Average	93%	7%

Source: Tanjung Bungkak Traditional Village LPD (Data Processed)

Based on Table 9, 93% of the 45 respondents gave positive statements, while 7% gave negative statements. This condition shows that the performance of the Tanjung Bungkak Traditional Village LPD from a customer perspective is considered good and shows that customers are satisfied with the services provided by the Tanjung Bungkak Traditional Village LPD. However, there are still several things that need to be improved in order to provide maximum service, for example in providing forms at the LPD and employees must be more alert and able to answer all transaction-related questions that customers need so that customers will not feel confused. Apart from that, employees also have to be more agile so that customers don't have to wait long to get service. And the most important thing is providing a special place for customer complaints to make it easier for customers to express their complaints and input to the LPD.

Based on the calculation results of the two indicators above, it can be said that the performance of the Tanjung Bungkak Traditional Village LPD seen from a customer perspective is good with customer retention and satisfaction said to be good so it gets a score of 2 and the average is 1.

c. Internal Business Processes Perspective

(1) Innovation Process

Assessment of the innovation process is carried out by looking at the development of products and services available at the Tanjung Bungkak Traditional Village LPD.

Table 11. Tanjung Bungkak Traditional Village LPD Products and Services

Year	Product	Service
2021	1. Term Savings/Deposits	1. Electricity Bill Payment
	2. Mandatory Savings	2. Telephone Bill Payment
	3. Voluntary Savings	3. Water Bill Payment
	4. Monthly Loans	
2022	1. Term Savings/Deposits	1. Electricity Bill Payment
	2. Mandatory Savings	2. Telephone Bill Payment
	3. Voluntary Savings	3. Water Bill Payment
	4. Monthly Loans	4. Vehicles One-stop Administration Services Payments
2023	1. Term Savings/Deposits	1. Electricity Bill Payment
	2. Mandatory Savings	2. Telephone Bill Payment
	3. Voluntary Savings	3. Water Bill Payment
	4. Monthly Loans	4. Vehicles One-stop Administration Services Payments

Source: Tanjung Bungkak Traditional Village LPD (Data Processed)

Based on Table 11, product and service development will only be carried out once, namely in 2022, the LPD of the Tanjung Bungkak Traditional Village will add a service in the form of a vehicle one-stop administration services payments. The products available at the Tanjung Bungkak Traditional Village LPD include three types, namely savings, deposits and credit. Judging from the innovation process, the performance of the Tanjung Bungkak Traditional Village LPD is said to be quite good. This is because innovation and development of products and services provided by LPD have not fully met customer needs.

(2) Operations Process

Table 10. Service Cycle Effectiveness Tanjung Bungkak Traditional Village LPD

Product	Standard Time (minutes/day)	Average Service Time (minutes/day)	SCE (minutes/day)
Saving	00:08:00	00:06:08	1.31
Loans	2	2	1

Source: Tanjung Bungkak Traditional Village LPD (Data Processed)

The results of the Service Cycle Effectiveness (SCE) calculation are 1.31 (in minutes) for saving and 1 (in days) for borrowing as shown in Table 4.10. Based on the previously determined indicators, it can be concluded that the performance of the Tanjung Bungkak Traditional Village LPD seen from the operational process through SCE calculations can be said to be good in providing services because the calculation results show a number more than equal to 1.

Based on the calculation results of the indicators above, the total score obtained is 1, with an average score of 0.50 so that the performance of the Tanjung Bungkak Traditional Village LPD seen from the perspective of internal business processes is considered quite good because it is in the interval > 0 to 0.5.

d. Learning and Growth Perspective

(1) Employee Retention

Table 12. Retention of Tanjung Bungkak Traditional Village LPD Employees

Year	Current year total employees	Last year total employees	Employees retention
2021	20	20	100%
2022	19	20	95%
2023	19	19	100%

Source: Tanjung Bungkak Traditional Village LPD (Data Processed)

From the table above, it can be seen that there has been a change in the number of employees in the Tanjung Bungkak Traditional Village LPD. This change will occur in 2022 due to 1 employee leaving work. Based on interviews with LPD management, the person concerned stopped working due to age and health factors which required him to rest. The results of employee retention calculations show that the Tanjung Bungkak Traditional Village LPD is good at maintaining good relationships with employees and retaining them to remain in the company.

(2) Employee Productivity

Table 13. Productivity of Tanjung Bungkak Traditional Village LPD Employees

Year	Revenue	Total employee	Employee productivity
2021	6,470,235,000	20	323,511,750
2022	7,458,437,000	19	392,549,316
2023	7,216,320,000	19	379,806,316

Source: Tanjung Bungkak Traditional Village LPD (Data Processed)

There will be fluctuations in the income earned by LPD from 2021 to 2023, which causes the results of employee productivity calculations to fluctuate as shown in table above. In 2021, the results of employee productivity calculations are IDR 323,511,750 with 20 employees. In the following year employee productivity managed to increase 21.34% to IDR 392,549,316 with the number of employees decreasing to 19 people. And in 2023 employee productivity will decrease by 3.25%

to IDR 379,806,316 with the number of employees remaining 19 people. This decline occurred because the amount of income earned also decreased. Overall, the calculation of employee productivity is said to be quite good, although there was a decline, the decline was not too high only 3.25%.

(3) Employee Satisfaction

Validity tests are carried out to assess whether the answers to the questionnaire that have been distributed can be considered valid or not. Validity testing was carried out to test 19 samples of Tanjung Bungkak Traditional Village LPD employees, so the minimum value was determined to meet the validity criteria for a significant correlation at the 0.05 level, namely 0.456 with the formula, namely $df=N-2$.

Table 14. Employees Satisfaction Validity Testing

Variable	Code	R-table	Pearson Correlation	Description
Awards Given	X1.1	0.456	0.562	Valid
	X1.2	0.456	0.874	Valid
	X1.3	0.456	0.672	Valid
	X1.4	0.456	0.752	Valid
	X1.5	0.456	0.790	Valid
Employee Commitment	X2.1	0.456	0.581	Valid
	X2.2	0.456	0.623	Valid
	X2.3	0.456	0.594	Valid
	X2.4	0.456	0.632	Valid
	X2.5	0.456	0.590	Valid
Relationships With Coworkers	X3.1	0.456	0.623	Valid
	X3.2	0.456	0.657	Valid
	X3.3	0.456	0.623	Valid
	X3.4	0.456	0.914	Valid
	X3.5	0.456	0.623	Valid
Facilities Provided	X4.1	0.456	0.623	Valid
	X4.2	0.456	0.893	Valid
	X4.3	0.456	0.657	Valid
	X4.4	0.456	0.876	Valid
	X4.5	0.456	0.896	Valid

Source: SPSS Data Processor Version 29 (Processed Data)

Based on the table above, it can be seen that the results of testing the validity of employee satisfaction at the Tanjung Bungkak Traditional Village LPD for all statements in the questionnaire are declared valid with Pearson correlation $>$ r-table.

Reliability testing was also carried out to assess whether the data from the questionnaire that had been distributed could be said to be reliable or trustworthy. The minimum value determined to meet the reliability criteria is 0.60.

Table 15. Employee Satisfaction Reliability Testing

Variable	Cronbach Alpha	Description
Employee Satisfaction	0.938	Reliable

Source: SPSS Data Processor Version 29 (Processed Data)

Based on the table above, it is stated that employee satisfaction is considered reliable or trusted with a Cronbach alpha test value of 0.938.

Table 16. Average Employee Satisfaction Respondent

No	Variable	Respondent Statements	
		Positive	Negative
1	Awards Given	82%	18%
2	Employee Commitment	66%	34%
3	Relationships With Coworkers	96%	4%
4	Facilities Provided	88%	12%
	Total	333%	67%
	Average	83%	17%

Source: Tanjung Bungkak Traditional Village LPD (Data Processed)

Based on the above, 83% of the 19 respondents gave positive statements, while 17% gave negative statements. This indicates that employees feel comfortable and satisfied while working at the Tanjung Bungkak Traditional Village LPD. Although on the employee commitment indicator there were quite high negative responses to 2 statements, namely the desire to change jobs and quit work, each of which received a negative response of 84.21%. This is because some employees feel that there is still a lack of appreciation from the leadership, career development, providing salaries and bonuses according to job demands, equal treatment in the workplace, providing facilities and office cleanliness so that employees can work comfortably. So some employees want to change jobs which is also due to the limited scope of work. Apart from that, some employees who want to stop working are also due to advanced age.

Based on the results of calculating the three indicators above, it can be said that the performance of the Tanjung Bungkak Traditional Village LPD seen from an employee perspective is good with employee retention and satisfaction said to be good and productivity said to be sufficient so that it gets a score of 2 and the average is 0.67 and is between the interval > 0.5 to 1.

4. Conclusion

Based on the discussion previously described, it can be concluded that the performance of the Tanjung Bungkak Traditional Village LPD is assessed from 4 balance scorecard perspectives as follows.

- a. Assessment from a financial perspective shows poor performance due to the results of calculating the Cash Ratio (CR) which is quite good, Loan to Deposit Ratio (LDR) and Debt to Equity Ratio (DER) which are good but Operational Cost to Operating Income (BOPO), Return on Assets (ROA), Return on Equity (ROE), and Non-Performing Loans (NPL) are not good. This is due to a decrease in profits obtained because the burden borne is quite high and the company does not have adequate capabilities in managing its loans, assets or equity in order to optimize profit achievement.
- b. From a customer perspective, LPD's performance is considered good with the results of customer retention calculations showing an increase every year and customer satisfaction results showing that customers are satisfied with the percentage of positive statements reaching 93%.
- c. Assessment from an internal business process perspective indicates that LPD performance is at fairly good criteria with the results of the Service Cycle Effectiveness (SCE) calculation already at ≤ 1 . However, it is necessary to develop innovations in the products and services provided in order to expand the reach of users of the Tanjung Bungkak Traditional Village LPD services.
- d. And from a learning and growth perspective, it shows good LPD performance. The results of employee retention calculations only experienced a one-time decrease and

employee productivity fluctuated. In measuring the level of employee satisfaction, it was stated that employees were satisfied with the percentage of positive statements reaching 83%

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