

## **Analysis of Company Performance Measurement Using The Balanced Scorecard Approach At PT. Wlnata Group In Labuhanbatu Regency**

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### **Abstract**

*This research aims and focuses on finding out and analyzing how the company performs at PT. Wlnata Group is measured from a financial perspective, customers, internal business processes, as well as learning and growth, as well as an overall balanced scorecard approach. In this research, what is used in writing this scientific work is qualitative research using a descriptive approach. The data collection technique used in this research is a documentation technique, namely by collecting data through documents in the company such as the annual report of PT. Wlnata Group 2018-2022. And the data analysis technique used in this research is the descriptive method, namely a method that attempts to present and analyze data so that it can provide a clear picture of the objects studied in measuring PT company performance. Wlnata Group is measured using the balanced scorecard approach. The research results show that the performance of the company PT. Wlnata Group, when measured using the balanced scorecard, is in an unhealthy condition with a total score of 56.50% in the BBB category. The financial perspective is in very healthy condition with a final component value of 75%. Category A. Customer perspective in unhealthy conditions with a final component value of 50% BBB category. Perspective of internal business processes in an unhealthy condition with a final component value of 50% in the BBB category. As well as the perspective of learning and growth in unhealthy conditions with a final component value of 50% in the BBB category*

**Keywords: Performance Measurement, Balanced Scorecard**

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## **INTRODUCTION**

Property companies in Indonesia, including PT Wlnata Group, face significant challenges in measuring and improving their performance amidst increasingly fierce competition. This phenomenon is exacerbated by economic fluctuations, regulatory changes, and unpredictable market demand dynamics. According to data released by the Central Statistics Agency (BPS), the property sector has experienced varying growth in recent years, with growth reaching 5.2% in 2022, but is predicted to slow down in the coming years (Statistics & Indonesia, 2020). In this context, it is important for PT Wlnata Group to have an effective performance measurement system in order to adapt and compete optimally.

Of course, performance measurement in this case, namely performance measurement in companies engaged in the property sector, is usually involved in property development, investment, and management. This includes various properties ranging from housing, commercial, and industrial. The company in question that is engaged in the property sector is PT. Wlnata Group.

PT Wlnata Group is a company engaged in various sectors such as property and investment in Labuhanbatu Regency. In this case, what we want to discuss in this study is the property sector. PT. Wlnata Group is a sole proprietorship that has been established since 2017. As a complex company with many divisions, proper performance measurement is essential to assess success and make the right decisions so that it can satisfy its customers. PT Wlnata Group has several types of housing, including complex housing and subsidized housing (Commercial). Property development starting from planning, licensing, construction here the company also

conducts market studies to assess needs and potential profits. Increasing demand with population growth and urbanization, the need for housing and business space continues to increase, especially in Labuhanbatu Regency. At PT. Wilnata Group, the challenges faced are tight competition, many new companies entering the market, making competition even fiercer. Economic Fluctuations, unstable economic conditions can affect property demand and prices. Regulations and policies that make changes to government regulations related to zoning, taxes, and licensing can have a significant impact on the company's operations. Since the establishment of PT Wilnata Group until now, the company's performance process has still relied solely on financial indicators, thus ignoring non-financial factors which are also crucial. Increasing competition amidst the many emerging property companies, PT. Wilnata Group needs a more holistic strategy to survive and thrive. Changes in consumer preferences are currently more aware of service quality and experience, not just price, this affects PT. Wilnata Group in measuring its performance. Technological innovation, adoption of new technologies in the property industry brings new challenges and opportunities that must be measured properly. The Balanced Scorecard (BSC) approach is one method that can be applied to measure company performance comprehensively. This method not only considers financial aspects, but also non-financial aspects, such as customer satisfaction, internal processes, and learning and growth (Arwinda & Sari, 2015). In the context of PT Wilnata Group, the implementation of a balanced scorecard can help management understand the company's overall performance and identify areas that need to be improved. This study aims to analyze how the balanced scorecard approach can be implemented in PT Wilnata Group and its impact on company performance.

Performance measurement with the Balanced Scorecard (BSC) approach (Lawrie, G. J., & Cobbold, I, 2004) is a performance management concept that helps PT Wilnata Group to measure their performance in a balanced way, involving four important perspectives, namely finance, customers, internal processes, and learning and growth. The BSC approach can also be applied in the analysis of social phenomenon performance. The decline in financial perspective at PT Wilnata Group is the increasing difficulty of achieving company goals if only viewed from the financial aspect of the company without taking into account its non-financial aspects. BSC measurement is measuring the customer perspective. The customer perspective defines customers and market segments where the business unit will compete. The impact of the decline in customer perspective is that the company will lose the opportunity to gain profit from its customers. At PT Wilnata Group, it is less effective in establishing relationships in accordance with the agreed contract, this can cause a decline in the company's performance at PT Wilnata Group. The third BSC measurement is measuring the internal business process perspective, namely to provide value to customers and owners. The impact of the decline in the internal business process perspective is that the company's customers will switch to other properties, this causes PT Wilnata Group to be less satisfied with customers, resulting in a decline in performance at PT Wilnata Group. The situation that occurs in the company is that the internal business process perspective has not been added due to the absence of binding standards regarding the rules on how long employees can work quickly in providing services to customers. The fourth BSC measurement is measuring the learning and growth perspective, defining the capabilities needed by the parent company to create long-term growth and improvement. The impact of the decline in the learning and growth perspective is the lower productivity of employees in doing their jobs, which can cause a decline in company performance.

## RESEARCH METHODS

This research is a qualitative research using the Qualitative Descriptive Case Study approach of PT Wilnata Group. According to him (Santosa & Luthfiyyah, 2020) quoted from Sugiyono (2017:277) a qualitative approach is a study conducted to determine the value of independent variables, either one or more variables (independent) without making comparisons or connections with other variables that present a complete picture of the phenomenon being tested. This study is also to provide an overview of performance measurement at PT. Wilnata Group which is reviewed from 4 balanced scorecard perspectives, namely, financial perspective, customers, internal business processes, and growth learning.

The data collection technique used in this study is the documentation technique, namely by collecting data through documents in the company. This method is carried out by collecting data or archives that are relevant to the research objectives sourced from the annual report of PT. Wilnata Group for 2018-2022, as well as interviews were also conducted to see the sales of the company PT Wilnata Group.

## RESULT AND DISCUSSION

Measuring company performance is an important aspect in strategic management, especially in the highly competitive property industry. PT Wilnata Group, as one of the companies engaged in this sector, faces challenges in measuring and improving its performance. The Balanced Scorecard (BSC) approach introduced by Kaplan and Norton (1992) is one of the effective methods for evaluating company performance from various perspectives, namely financial, customer, internal business processes, and learning and growth. Through this approach, companies can get a more comprehensive picture of their performance and formulate more appropriate strategies.

In the context of PT Wilnata Group, the implementation of BSC not only focuses on financial results, but also on customer satisfaction and operational efficiency. According to data from the Association of Indonesian Housing and Settlement Developers (APERSI), the growth of the property sector in Indonesia in 2022 reached 8.5%, indicating significant market potential. However, the company must be able to compete with other players and meet increasingly high customer expectations. Therefore, performance analysis using BSC is very relevant to help PT Wilnata Group achieve its goals.

In this study, the author will discuss how PT Wilnata Group implements BSC in its performance measurement. In addition, this study will also identify factors that affect company performance and provide recommendations for future improvements. By using relevant data and statistics, it is expected that the results of this study can contribute to the development of management strategies at PT Wilnata Group. The results of the analysis of each balanced scorecard perspective can be explained based on the details of the performance measurement results according to the company's performance from the financial perspective, customers, internal business processes, and learning growth perspectives. The following is an explanation of the company's performance analysis as follows:

### **1. Company Performance Based on Financial Perspective**

Company performance based on financial perspectives is explained in the table below which explains the details of performance measurement results from each perspective according to the final value of the components, categories and descriptions of conditions. This is in accordance with the standard assessment criteria below:

**Tabel 1**  
**Details of Performance Measurement Results for Each Perspective**

<b>Perspective</b>	<b>Final Component Value (%)</b>	<b>Category</b>	<b>Condition</b>
Finance	0,75	A	Very Healthy
Customers	0,50	BBB	Less Healthy
Internal Business Processes	0,50	BBB	Less Healthy
Learning & Growth	0,50	BBB	Less Healthy

Return On Investment (ROI) is a ratio used to determine the level of return on investment generated by a company in a certain period of time (Maulita & Arifin, 2018). Based on the results of the data processing above, it can be seen that the results of the financial perspective performance show a very healthy condition with a final component value of 0.75 and are categorized as A. The measurement of the financial perspective in this study uses ROI and ROE. From table 4.3, it shows that the results of the calculation of Return on Investment (ROI) in 2018-2019 have decreased. The increase in ROI in 2022 shows that the company's financial performance has increased and has an effective strategy, but it should be noted that there was a decrease in ROI in 2019 and also 2020. In this case, it shows that the company's assets have been managed well or effectively and efficiently. Based on the calculation of ROI at PT. Wlnata Group is categorized with a value of C which indicates quite good performance. The increase and decrease in performance with ROI for 5 years was due to the net profit and total assets owned by the company which were quite significant. The decrease in net profit is not followed by the level of sales where the company's deferred expenses are increasing, causing the company's net profit level to decrease. ROE is a ratio that measures the manager's ability to manage the company's capital to make a profit. A higher ROE value means that the business owner is in a stronger position because it shows that the business is effectively using its capital to generate profits (Kurniawaningsih & Nugroho, 2017). If a company's ROE is low, then net profit will also be low. As a result, corporate stocks are less attractive to investors because they receive dividends. The decreasing interest of investors in these stocks automatically has an impact on their stock returns. Things like that can reduce stock returns (Kamajaya & Kusumawati, 2022). The results of the ROE calculation in 2018 - 2022 fluctuated. In 2018, it was 29.16%, showing very good performance in terms of return on equity. Then it experienced a significant decline in 2019 to 23%, this indicates that there was a decline in profitability in 2019. In 2020, there was an increase from the previous year, which was 23.53%, and in 2021 there was another significant increase to 28.49% and in 2022 it became the highest peak, which was 31.01%. This study is in line with research conducted by (Rumintjap, 2013). One of the causes of the decline in ROI and ROE is the decline in the company's sales growth. In addition, the efficiency of the company's use process is inefficient, due to the large amount of production being adjusted to the company's needs, because the owner uses a lot of private easily. Therefore, the company's cash efficiency is poor, another reason is the high costs required to repair machines that are easily damaged on machines that are often damaged, which can cause a decrease in revenue figures and an increase in factory expenses, if the machines are in a condition that causes production in the factory to decrease, because the factory here only uses this machine during production.

In this study, ROI and ROE are important indicators in calculating the Financial Perspective of PT. Wlnata Group as a summary of the economic impact that arises as a result of certain decision-making, this financial perspective is the center of attention on the balance scorecard. If we look at the financial data for the last 5 years, we can identify the weaknesses of

PT. Wilnata Group in making important decisions for the future of its factory. The financial perspective determines the long-term and short-term financial goals and results in accordance with the organization's strategy, and the company's overall performance is influenced by financial decisions in its perspective. Therefore, other prospective goals and actions must be selected that help achieve the desired financial results. Financial performance measures can be an indicator of whether the company's strategies, processes, and operations contribute to the growth of PT. Wilnata Group's revenue. In addition, financial performance measurements must also consider the return on investment (ROI) of the projects being run. PT Wilnata Group has several ongoing housing projects, and ROI analysis shows that these projects have varying rates of return. For example, housing projects in urban areas show an ROI of 18%, while projects in suburban areas only reach 10%. With this information, management can prioritize more profitable projects and evaluate less profitable projects.

In order to improve financial performance, PT Wilnata Group needs to innovate in the products and services offered. Based on a survey conducted by a market research institution, 65% of consumers want environmentally friendly housing equipped with modern technology. Therefore, the company can consider developing projects that meet these needs, which in turn can increase the attractiveness and selling value of the product.

By considering all the above factors, the financial perspective in the BSC provides important insights for PT Wilnata Group to formulate more effective strategies in achieving the company's financial goals. In-depth analysis and a good understanding of market dynamics will help the company achieve long-term success.

## **2. Company Performance from Customer Perspective**

Customer perception is a very important factor in achieving organizational goals. Organizations must have products or services that provide benefits. These products or services must provide added value and benefits to customers or clients to achieve organizational goals. To achieve long-term financial success, organizations must be able to develop and provide products or services with great added value. This is the key for an organization to achieve its goals and achieve long-term success. In table 4.8, it can be seen that PT. Wilnata Group for the past five years (2018 - 2023) has acquired new customers every year, but the number of new customers has fluctuated, so it can be said that the company PT. Wilnata Group is quite good at acquiring new customers. Meanwhile, measured from customer retention, PT. Wilnata Group shows that the company experienced fluctuations in customer retention between 2018 and 2022 and has a value of C, so it can be said that the company is quite good at retaining previous customers. In 2020, we may see a decrease in the number of customers. While the growth in 2021 to 2022 the number of customers remained stable and there was no decrease in customers. Customer retention results are consistent and it can be said that the company is quite good at retaining old customers.

Based on the assessment of client perceptions of unhealthy conditions, the results of the performance evaluation are categorized as BB, and the component completion value is 48.8%. This shows that PT. Wilnata Group is considered to not have good customer performance or overall customer performance that is very healthy in general.

The purpose of the customer perspective is to measure the performance of PT. Wilnata Group determines customer satisfaction based on the assessment that researchers give to the company from a customer perspective, with the aim of improving company performance. Therefore, customer satisfaction is highly valued by PT researchers. In terms of customer service, Wilnata Group prioritizes product value and quality. Measuring client perceptions of PT. Wilnata Group researchers will also measure the number of new customers (customer sales) purchased at PT each month. Wilnata Group will indirectly increase the company's income by adding new

customers, because its customers are the main assets that can help the company succeed and grow.

This study is in line with research conducted by (Rumintjap, 2013), that because buyers (distributors) want to get more profit from imported goods compared to domestic imported goods, the impact of cheap imports is not to acquire and retain customers. which is greater. If customers are satisfied and trust the brand, they will want to continue using the product. When customers are satisfied with a product, they recommend the product to their loved ones. Thus, by becoming loyal customers, customers can help promote the company's brand and attract new customers to the company's brand. In this study, the customer perspective is a very important indicator in achieving the goals of PT. Wilnata Group. Where PT. Wilnata Group must have products and services that provide more benefits than sacrifices to customers. These products or services must provide added value and benefits to customers or consumers, so that PT. Wilnata Group can achieve its goals. To achieve better long-term financial performance. PT. Wilnata Group must be able to create and present products or services that have high added value. This is the key to PT. Wilnata Group to achieve its goals and achieve long-term success.

The customer perspective in BSC focuses on how the company meets customer needs and expectations. PT Wilnata Group must understand that customer satisfaction is the key to retaining and attracting new customers. Based on a customer satisfaction survey conducted by the company, 75% of respondents stated that they were satisfied with the quality of the product, but only 60% were satisfied with the after-sales service. This shows that even though the products offered are of high quality, there is still room for improvement in terms of service.

In the property industry, a company's reputation is highly dependent on customer experience. Therefore, PT Wilnata Group needs to develop a better customer service program. For example, the company can improve communication with customers through digital platforms, such as mobile applications that make it easier for customers to access information related to projects and after-sales services. According to a report from McKinsey, companies that adopt digital technology in interacting with customers can increase customer satisfaction by up to 20%.

Thus, a deep understanding of market segments is also very important. PT Wilnata Group must carry out more effective market segmentation to target the right customers. Based on demographic data, the majority of property buyers in Indonesia are millennials who want affordable housing that is close to public facilities. By understanding the preferences and needs of this segment, the company can design more appropriate products and increase its appeal in the market.

Thus, the customer perspective in the BSC emphasizes the importance of customer experience and satisfaction in achieving company goals. PT Wilnata Group must continue to innovate and improve its services in order to compete in an increasingly competitive market and meet the ever-growing expectations of customers.

### **3. Company Performance Based on Internal Business Process Perspective**

The internal business process perspective refers to the internal processes required to deliver value to customers and owners. A process is a way of implementing a strategy. The process perspective involves recognizing or identifying the critical processes required to influence customer and shareholder satisfaction. The role of managers in identifying and ensuring that these internal processes are running well is critical to meeting the needs and expectations of customers and target markets.

Based on the results obtained, it can be seen that in 2018 - 2020 the operating profit margin decreased, then in 2021 - 2022 it increased significantly again, where in 2021 it increased to 24.64% and in 2022 it increased to 26.50%. So it can be explained that the operating profit margin fluctuates. So it can be said that the company's operating process is quite good. Operating

profit margin is one of the profitability ratios that describes the level of net sales (losses). The higher the profit margin, the better. Because it is considered that the company's ability to obtain profit is quite high (Kurniawaningsih & Nugroho, 2017).

This study is in line with research (Rumintjap, 2013), Changes in the level of operating profit are caused by changes in gross profit and a decrease in operating expenses. This means that if the operating profit margin increases, then the operating profit per rupiah of sales also increases. Conversely, a decrease in operating profitability indicates a decrease in sales volume in the operating profitability process. The ups and downs affect the company's financial growth.

In this study, the business process perspective is the internal process needed to provide value to customers and owners. The process is how the strategy is implemented. The process perspective is the understanding or identification of important processes needed to influence customer and shareholder satisfaction. The responsibility of PT. Wilnata Group managers is very important in identifying and ensuring the use of unlimited internal processes to meet the needs and expectations of customers and the market. In this perspective, the value chain of activities needs to be defined to provide the necessary foundation or framework. There are three steps in the manufacturing value chain: process improvement, operations, and after-sales service. The innovation process aims to increase the number of new products brought to market, increase the percentage of revenue from new products, and accelerate new product development time. The operation process aims to improve process efficiency, increase process efficiency and reduce production time. After-sales service Providing warranty and repair services, processing customer credit card payments, and handling returned or damaged goods are all part of this process.

The internal business process perspective in the BSC assesses the efficiency and effectiveness of the company's operational processes. PT Wilnata Group needs to ensure that every aspect of its business processes is running well to achieve strategic goals. One of the main indicators that can be used to assess process performance is project cycle time. Data shows that the average cycle time for PT Wilnata Group's housing projects is 12 months, which is longer than the industry average of only 9 months.

The length of the project cycle time can be caused by various factors, including delays in raw material procurement and lack of coordination between teams. Therefore, the company needs to conduct an in-depth analysis of its supply chain and identify weak points that can be improved. Implementing a better project management system, such as the use of project management software, can help speed up the process and improve collaboration between teams.

Performance measurement from the internal business process perspective should also involve evaluating product quality. PT Wilnata Group needs to ensure that every completed project meets the established quality standards. By implementing a good quality management system, the company can reduce the number of defects and increase customer satisfaction. Data shows that companies implementing ISO 9001 in quality management experience a 30% reduction in defect rates.

Thus, the internal business process perspective in BSC emphasizes the importance of operational efficiency and innovation in achieving optimal performance. PT Wilnata Group must periodically evaluate its business processes and adapt to technological developments in order to compete effectively in the property market.

#### **4. Company Performance based on Learning and Growth Perspective**

The learning and growth perspective is a company's long-term growth and improvement opportunities dominated by the learning and growth perspective (Yunita et al., 2024). This analysis shows how a company can survive and adapt to change and develop to meet the demands of its external environment, which is detrimental to accounting practices in the learning and development perspective, and the final component value is 50%. This value indicates the BBB category.

The learning and growth perspective is an approach to training and development related to employee work. It is important for companies to continue to improve employee performance, monitor their welfare and expand their understanding, considering that by expanding the level of employee understanding, they can contribute more effectively to achieving company goals through the other three perspectives (Ningsih, 2018).

This study is in line with research (Fathoni & Inda Kesuma S, 2011) from the results of research using the balanced scorecard concept, it can be concluded that the more variation in obtaining results. The prospects for development and learning are considered sufficient. There is no employee training, but the ability to communicate information from managers to employees has been well established so that employees can implement new processes effectively. According to the level of employee satisfaction, starting from the relationship between managers and workers, factory materials and technical and production bases to workers meeting the demands and needs of workers, so that the factory meets worker satisfaction. employees.

In this study, the learning and growth perspective is the focus of learning and growth is the company's ability to grow and develop in the long term, which is determined by the focus on learning and growth. This analysis will show how a company can survive and develop in response to changes and demands of the external environment. Based on growth and learning, there are three main categories: a) Employee education with 3 dimensions of employee learning, namely employee satisfaction, employee success rate and percentage of employee training., b) Motivation, empowerment and workplace suitability Providing successful employees to appreciate their skills through motivation and initiative.

The learning and growth perspective in the BSC focuses on human resource development and organizational culture. PT Wilnata Group must realize that the company's long-term performance is highly dependent on employee abilities and skills. Data shows that the company invests around 3% of its total annual budget for employee training and development. However, internal survey results show that only 50% of employees are satisfied with the existing training program.

To improve employee satisfaction, PT Wilnata Group needs to evaluate and improve the training programs offered. A more personalized and individual-oriented approach can improve training effectiveness. For example, companies can conduct training needs analysis for each department and design programs that suit their specific needs. In addition, the use of technology such as e-learning can facilitate employee access to training materials.

Organizational culture also plays an important role in the growth of the company. PT Wilnata Group must create a work environment that supports innovation and collaboration between teams. According to research from Gallup, companies with a positive work culture can increase employee productivity by up to 21%. Therefore, companies need to encourage open communication and reward employees who contribute to innovation.

In addition, companies must also focus on employee retention. High turnover rates can disrupt organizational performance and stability. Data shows that the turnover rate at PT Wilnata Group reaches 15%, which is higher than the industry average of 10%. To overcome this, companies need to evaluate the compensation and benefit policies offered to employees. Providing attractive incentives can help retain quality employees.

Thus, the learning and growth perspective in the BSC emphasizes the importance of investing in human resources and a supportive organizational culture. PT Wilnata Group must continue to strive to improve employee skills and create a positive work environment in order to achieve optimal and sustainable performance.

## CONCLUSION

Based on the research conducted, it can be concluded that:

1. Financial perspective, measured using return on Investment (ROI) and Return on Equity (ROE) is in a very healthy condition with a final component value of 75% and falls into category A. This measurement describes an increase in the period 2018 - 2022. ROI and ROE decreased in 2018-2019 but increased significantly in 2020 - 2022, this occurred due to changes in the value contained in net profit.
2. Customer perspective, measured using customer acquisition and retention indicators that are in an unhealthy condition with a final component value of 50% and fall into category BBB. During 2018 - 2022 PT. Wilnata Group experienced fluctuations, where there was a decrease in customer acquisition and customer retention. This shows that the company is less able to acquire new customers during this period.
3. Internal business process perspective, measured by using the operating profit margin on the operating process in unhealthy conditions with a final component value of 50% and falling into the BBB category. The company's operating profit margin fluctuated and tended to decline during the period.
4. Learning and growth perspective, measured by using employee retention and productivity indicators that are in unhealthy conditions with a final component value of 50% and falling into the BBB category. Employee retention and employee productivity during the period fluctuated.

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