



Implementation of the Balanced Scorecard Approach in Industries: A Systematic Literature Review

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ARTICLE INFORMATION

Article history:

Received: 02 June 2020

Revised: 17 June 2020

Accepted: 25 June 2020

Category: Review paper

Keywords:

Balanced scorecard

BSC

Performance Measurement

Industry 4.0

A B S T R A C T

A systematic review is a method used by researchers to identify, assess, and interpret all findings on research topics to be understood from various research perspectives before the researcher conducted the primary research. This article aims to determine which areas the Balanced Scorecard has used and applied using a systematic review method. The Balanced Scorecard is a concept for measuring the performance of an organization with four different perspectives. The preliminary article screening technique used is to review research papers with the keyword "Balanced Scorecard." 30 articles apply the balanced scorecard in various fields, including health, industry, transportation, finance, business, and management. From the financial and customer perspectives, there are 11 journals each. There are eight journals and 11 journals from internal business processes. The balanced scorecard theory, which is presented in 4 different perspectives, makes the balanced scorecard a balance between measuring an organization's performance in various fields.

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1. INTRODUCTION

Companies are faced with determining strategies in management in global developments. The process is the determination of the long-term goals and objectives of a company. The direction of action and allocation of resources needed to achieve the goals and objectives required to measure performance to the organization can determine how far the strategy and dreams have been running. A balanced scorecard is a technique of measuring an organization's operational performance balanced with each other and will be a planning score to achieve predetermined goals

and is a form of a management strategy that describes the mission and design of an organization into operational objectives and company performance benchmarks. Organizations use the balanced scorecard to achieve predetermined goals, such as separating the model from other management aspects besides financial performance and management performance.

Over time the Balance Scorecard (BSC) is no longer a performance measurement system but has been refined into a management system. The BSC groups three perspectives outside of the traditional

Over time, the Balanced Scorecard (BSC) is no longer a performance measurement system but has refined into a management system. The BSC groups three perspectives outside of the traditional financial focus customers, internal business processes, learning, and growth. This viewpoint encourages a holistic view of the company by including perspectives integral to achieving organizational goals. In this way, no single perspective dominates. The balanced scorecard application has brought much success to the company in translating its mission and strategy. How the balanced scorecard is implemented in businesses and organizations in various fields is interesting to research. Therefore, this study aims to determine how the balanced scorecard's implementation and application in multiple areas within a business or an organization and several disciplines using a systematic review method. In this study, only a literature review on applying the balance scored card method in various industrial fields. This is found in the study framework Fig. 1.

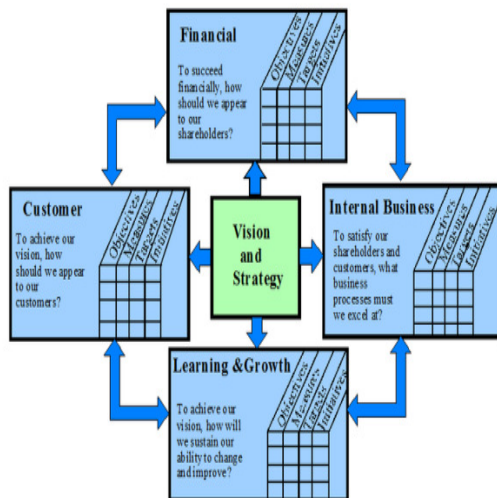


Fig. 1. Study framework

2. RESEARCH METHOD

This research was conducted by reviewing 30 Journals found using the Balanced Scorecard from Indonesian authors. A total of 8 journals are published abroad, and the rest are published internationally. From the whole journal, it is taken

that discusses the balance scored card aspect. So, the data used in the journal have been implemented well in their respective industries.

In this study, all the authors reviewed several international journals related to applying the Balanced Scorecard. The review activity consists of the author's name and the year of publication of the journal, the research object's place, and the results. After the initial article screening is carried out, then checking whether there is still article filtering after this stage or not if it does not proceed to the article review stage but if there is still further filtering to repeat the next article filtering stage.

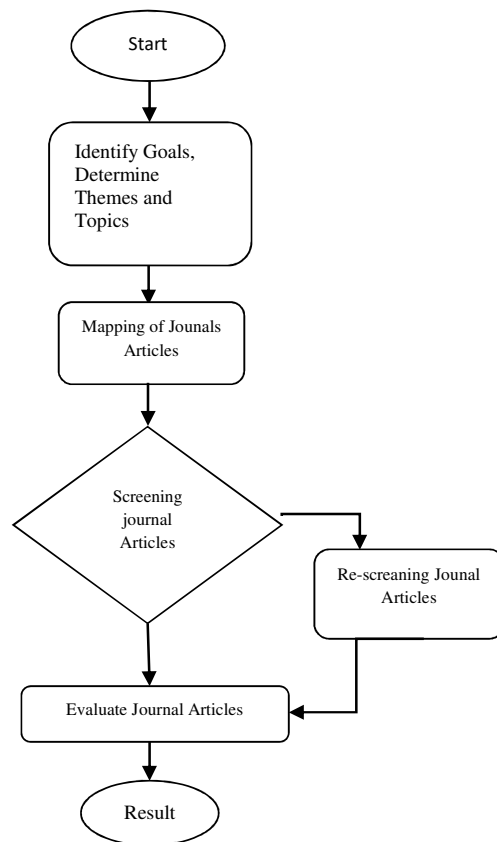


Fig. 2. Research methodology

4. RESULT AND DISCUSSION

The In the journal grouping table, the results of several journals that have been selected are obtained, as shown in Table 1.

Table 1. Existing literature review of balance scorecard

No	Paper Identity	Research Object	Result
1	Wiratno et al. (2013)	Managerial Performance Measurement in BUMN	The implementation of good governance contributes to management performance, which can simultaneously be applied with the Balanced Scorecard.
2	Anggraini & Nuraina (2014)	Measuring the performance of health services in 2011-2013	The test results show employee satisfaction with hospital management performance and compare traditional performance measurement with performance measurement using the Balanced Scorecard.
3	Sari & Arwinda (2015)	The BSC approach in the Jamsostek	Company performance from the financial and customer perspectives is still not right. The routines need to be improved
4	Sitawati et al. (2015)	Investigate the relationship between competitive strategy and hotel sustainable	The relationship between competitive strategy and hotel sustainability was positive and significant, indicates that they are likely to have more excellent sustainable performance.
5	Ernita (2015)	Measurement of co-operatives performance	the concept of Balanced Scorecard in this research have found the performance of co-operative is moderate.
6	Indriani et al. (2015)	Design of a performance evaluation system	The result is presented in a strategic plan, objective, and initiative based on the BSC four perspectives. These goals become a measured output and evaluated by the management.
7	Kane et al. (2016)	The combination of the Balanced Score Card (BSC) and COBIT 4.1 to identify how optimal IT governance	The final result is each perspective of the Balanced Score Card's current maturity levels are at level 4.
8	Razak & Hidayat (2016)	Analyzing the application of OSM at the company that has implemented	After applying the balanced scorecard, the company can overgrow and become one of the leading companies in Eastern Indonesia.
9	Nur & Haksama (2016)	Measuring Hospital Inpatient Performance	The results of scoring showed that they are only two perspectives that show positive performance. The learning and growth perspective has 0.9, which means good performance.
10	Praptapaa et al. (2016)	BSC applied in a water supply company	The company modified the Balanced Scorecard's four perspectives into four aspects of performance, i.e., financial, service, operational, and human resource performance aspects.

Table 1. Existing literature review of balance scorecard (continued)

No	Paper Identity	Research Object	Result
11	Hidayati et al. (2016)	Performance Measurement System Development Design	The Balanced Scorecard approach can make it easier to understand comprehensively and coherently a strategic plan.
12	Fatimah et al. (2016)	Measuring Hospital Performance Strategies	With the BSC, the performance of Ogan Ilir District Hospital with a Total Score of 41.44% is in poor condition.
13	Jayanti & Muqorobin (2017)	Strategies for dealing with the MEA	Industry in Central Java Province has advantages both at the national and ASEAN levels.
14	Ramadhani & Trisyulianti (2017)	Analyzing the application of OSM at the company that has implemented	After applying the balanced scorecard, the company can snowball and become one of the leading companies in Eastern Indonesia.
15	Putra et al. (2017)	Design and measure the company's performance management system	The company can use the results of the measurement and design of a performance management system as benchmarks.
16	Riyana (2017)	To measure the performance of good customer companies	As a result, PT Indofood's performance in the 2015-2016 period was better than the 2015-2014 period.
17	Arifyanto (2018)	Measuring the company's strategic issues	The analysis results state that each perspective's strategic issues identified; the analyst's perspective measures and Key Performance follow the Strategy Map.
18	Nurchahyo et al. (2018)	BSC for structural evaluation to link key performance indicators into a strategy map	The result BSC can help to prioritize the performance indicators and show which areas that need improvement most.
19	Muda et al. (2018)	Implementation of BSC in local government	The performance of district/city performance audits in North Sumatra has not been fully implemented.
20	Hamid (2018)	To measuring competitive advantage of infrastructure assets of State-Owned Port in Indonesia	The balanced scorecard can improve the implementation of the strategic management process
21	Dhamayanti & Sulistiadi (2019)	Hospital performance analysis	BSC is used as a guideline in making policies and designs or work plans in the hospital.
22	Herlinawati et al. (2019)	Entrepreneurial Orientations	The results showed that entrepreneurial orientation in all dimensions (innovativeness, proactiveness, risk-taking, and aggressiveness) tended to below.

Table 1. Existing literature review of balance scorecard (continued)

No	Paper Identity	Research Object	Result
23	Djo & Dharmadiaksa (2019)	To measure four performance perspectives of the Transportation company.	The results of the four perspectives indicate that the performance of PT. Blue Bird Tbk is still not good with ROI, which has decreased every year, but its management is good.
24	Tartiani et al. (2019)	BSC design to Performance Measurement in Ready-to-eat Vegetables	The four strategic objectives from each perspective that have the highest contribution are the basis for determining better strategic targets and initiatives for the company to maintain and improve its performance.
25	Effendy et al. (2020)	To Measure and evaluation system hospital performance	Hospital performance appraisal using the BSC perspective is more appropriate assessed by looking at the ratio of patient satisfaction with hospital services.
26	Doaly et al. (2020)	To measure the keypads manufacturer company performance	performance measurement using the Balanced Scorecard method shows that the company's performance is still not right.
27	Supriadi (2020)	Implementation of BSC with Six Sigma.	Research is done by combining the methods by coordinating the BSC with Six Sigma.
28	Alimudin et al. (2018)	Determine the performance of the company's electricity distributor in increasing profitability.	Based on the results of the company scores, strategies are determined to increase customer satisfaction.
29	Martunis et al. (2020)	Measure performance at Government Hospital	The overall results of the performance appraisal using the balanced scorecard approach all perspectives are useful.
30	Rosana (2020)	Transformation of the business model Canvas to BSC	XYZ University has excellent capacity and opportunity to maintain its position as one of Indonesia's Top Rank Universities.

The implementation of good governance contributes to management performance, which can simultaneously be applied with the Balanced Scorecard managerial performance of BUMN. The test results show that employee satisfaction with hospital management performance and comparing traditional performance measurements with performance measurement for financial and customer terms is still not right. Routine needs to be improved. The results showed that this

relationship was positive and significant. This suggests that as hotels move towards a differentiation strategy, they tend to have better sustainable performance. The Balanced Scorecard concept in this study found that the co-operative's account was classified as moderate. The results are presented in a strategic plan, objectives, and initiatives based on four perspectives. This becomes a measurable output and can be evaluated by management. The result is that each

perspective of the Balanced Score Card maturity level is currently at level 4. After applying the Balanced Scorecard, the company can proliferate and become one of the leading companies in Eastern Indonesia. The results of the assessment show that only two perspectives show positive performance. The learning and growth perspective has a value of 0.9, which means good performance. The company modified the Balanced Scorecard's four perspectives into four aspects of performance, namely, elements of financial performance, services, operations, and human resources. The Balanced Scorecard approach can make it easier to understand a strategic plan comprehensively and coherently. With BSC, the performance of Ogan Ilir District Hospital with a Total Score of 41.44% is in poor condition. Industry in Central Java Province has advantages both at the national and ASEAN levels.

After implementing the Balanced Scorecard, the company was able to multiply and become one of the leading companies in Eastern Indonesia. The results of the performance management system's measurement and design can be used as benchmarks for the company. As a result, PT Indofood's performance in the 2015-2016 period was better than the 2015-2014 period. The analysis results state that each perspective's strategic issues are identified, the size of the analyst's perspective and Key Performance is per the Strategy Map. The BSC results can help prioritize performance indicators and show which areas need improvement most. The performance audits of regencies/municipalities in North Sumatra have not been fully implemented. The balanced scorecard can improve the implementation of strategic management processes. The BSC is used as a guideline in policymaking and the design or work plan in the hospital. The results showed that entrepreneurial orientation in all dimensions, innovation, proactive, risk-taking, and aggressiveness, tended to below.

The results showed that entrepreneurial orientation in all dimensions, innovation, proactive, risk-taking, and aggressiveness, was below. The results of the four perspectives indicate that the performance of PT. From a financial point of view, Blue Bird Tbk is still not good with ROI, which has decreased every year,

but its management is good. The four strategic objectives from each perspective that have the highest contribution are the basis for determining better strategic targets and initiatives for the company to maintain and improve its performance. Assessment of hospital performance with the BSC perspective is more appropriate to be assessed by looking at the ratio of patient satisfaction to hospital services. Performance measurement using the Balanced Scorecard method shows that the company's performance is still not right. Research can be carried out by combining techniques to coordinate the BSC with Six Sigma. Based on the results of the company score, a strategy was determined to increase customer satisfaction. The overall results of the performance appraisal using the Balanced Scorecard approach in all perspectives are useful. XYZ University has excellent capacity and opportunity to maintain its position as one of the Top Ranking Universities in Indonesia. A balanced scorecard can improve the managerial performance of SOEs that use BSC. The results of the independent sample t-test show the application of the Balanced. The scorecard can improve the organizational performance of SOEs that use BSC.

The test results show employee satisfaction with hospital management performance and compare traditional performance measurement with performance measurement using the Company's Balanced Scorecard. Understanding from a financial and customer perspective is still not right. Routine needs to be improved. The results showed that this relationship was positive and significant. This suggests that as hotels move towards a differentiation strategy, they tend to have better sustainable performance. The Balanced Scorecard concept in this study finds that the co-operative's version is classified as moderate. The results presented in a strategic plan, objectives, and initiatives based on four BSC perspectives. This is becoming a measurable output and can be evaluated by management. The end result is that each view of the Balanced Score Card maturity level is currently at level 4. After implementing the Balanced Scorecard, the company can overgrow and become one of the leading companies in Eastern Indonesia. The assessment results show that only two perspectives show positive performance. The learning and growth perspective has a value of 0.9,

which means good performance. The company modified the four perspectives of the Balanced Scorecard into four aspects of performance, namely parts of financial performance, services, operations, and human resources. The Balanced Scorecard approach can make it easier to understand a strategic plan comprehensively and coherently. With BSC, the performance of Ogan Ilir District Hospital with a Total Score of 41.44% is in poor condition. Industry in Central Java Province has advantages both at the national and ASEAN levels. After implementing the Balanced Scorecard, the company can multiply and become one of the leading companies in Eastern Indonesia. The results of the measurement and design of performance management systems can be used as benchmarks for the company. As a result, PT Indofood's performance in the 2015-2016 period is better than the 2015-2014 period. The analysis products state that each perspective's strategic issues are identified, the analyst's perspective measures and Key Performance are by the Strategy Map. The BSC results can help prioritize performance indicators and show which areas are most in need of improvement. District/city performance audits in North Sumatra have not been fully implemented. The balanced scorecard can improve the BSC strategic management process's implementation as a guide in policymaking and design or work plans in the hospital. The results showed that entrepreneurial orientation in all dimensions, innovation, proactive, risk-taking, and aggressiveness, was below.

The results showed that entrepreneurial orientation in all dimensions, innovation, proactive, risk-taking, and aggressiveness, was below. The results from these four perspectives indicate that the performance of PT. Blue Bird Tbk. In terms of (1), The financial view is still not good with ROI that has decreased every year but is well managed. Four strategic goals from each perspective that have the highest contribution are the basis for determining better strategic targets and initiatives for the company in maintaining and Improving performance Assessment of hospital performance from the BSC perspective is more appropriate to be assessed by looking at the ratio of patient satisfaction to hospital services. Performance measurement using the Balanced Scorecard method shows that the company's performance is still not right. Research can be

done by combining techniques to coordinate BSC with Six Sigma. Based on the results of the company score, strategies are determined to improve customer satisfaction. The overall results of the performance appraisal using the Balanced Scorecard approach in all perspectives are useful. XYZ University has excellent capacity and opportunity to maintain its position as one of the Top Ranking Universities in Indonesia).

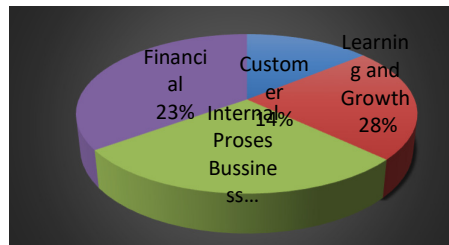


Fig. 3. Distribution of balanced scorecard implementation

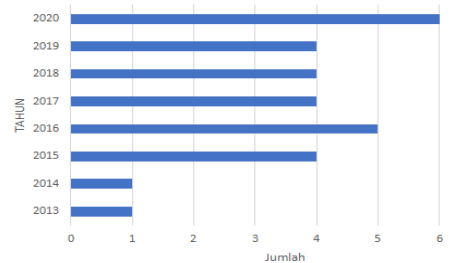


Fig. 4. Article/Journal's published year

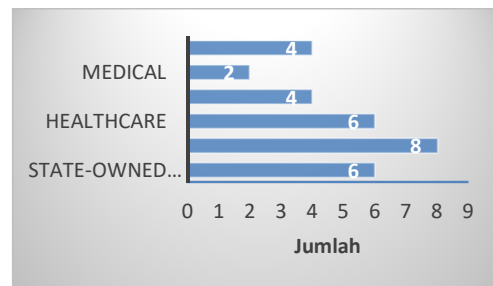


Fig. 5. Balanced scorecard improvement of author

Fig. 3. The result of a journal review that has implemented the Balanced Scorecard concept. From 30 journals, Customer Perspective percentage is known: (14%), Financial Perspective (23%), learning and growth (28%), and Internal Business Process (35%) as a review of the method. The distribution of final samples per year of publishing is shown in Fig. 4. Some articles published online that have been included

in this review can be seen, which is included in this review can be seen from the following graph. Research interest in the last eight years (2013 to 2020) using the Balanced Scorecard method with the most enthusiasts was found in 2020.

Fig. 5, This research article has mapped four broadly implemented balanced scorecard perspectives; the Customer, Financial, Learning and Growth Perspective, and Internal Business Process. After conducting a literature review, there are six similarities in the State-owned enterprise, Persero Healthcare, Cooperative, Medical, and Transportation industries. This result is an improvised goal of applying the balanced scored card method. They are reviewed based on the chart in Figure 6 research articles, most of which use the balanced scorecard method implemented in Persero.

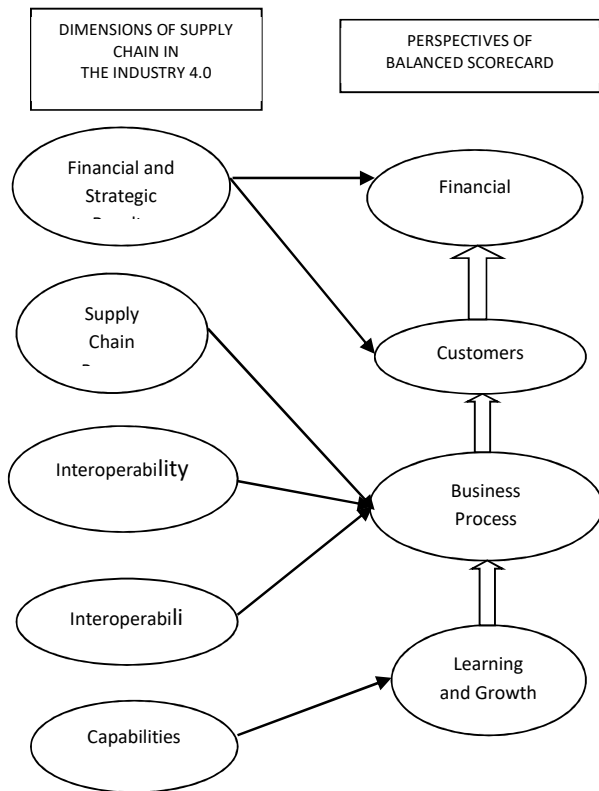


Fig. 6. Future research framework

In the Industry 4.0 era, measuring supply chain performance, 4.0 is proposed to be a theoretical framework for measuring performance by aligning the BSC perspective and supply chain dimensions in Industry 4.0. Of course, the BSC is

not the only way to measure performance in organizations. Nonetheless, there are several things to consider regarding the BSC's adoption for this study. One way is by adopting a clear causal relationship wherein the BSC structure. Perceptions of legitimacy and control effectiveness may be more important than just the cause-and-effect relationship required for a constructivist approach to BSC implementation.

The cause-and-effect relationships involved in business practices and processes may differ for each type of business considered. This is very much aligned in the supply chain scheme, given that supply chains are specific to each type of business, and it is almost impossible to adopt a stand-alone solution for measuring performance. There are various ways in which processes to be integrated and coordinated between supply chain members and Industry 4.0 schemes in the supply chain will require making a constructivist approach proposing BSC as a method to be used to measure performance in the supply chain. The four structured perspectives fundamentally propose a comprehensive BSC framework linking each of the four BSC perspectives with a supply chain specific philosophy.

The BSC perspective is related to the supply chain improvement aspects (e.g., measurement of responsivity in product development involving suppliers, focus company, and customers). The business processes perspective is linked to the supply chain goals such as measurement of waste reduction, responsivity, efficiency, and flexibility. Customers' perspective of BSC relates to benefits generated to the supply chain's customers (e.g., measurement of the delivery level of service to final clients). Finally, financial. BSC's perspective means the financial benefits obtained by the supply chain's members (e.g., measurement of revenue growth and profit margin of supply chain partners and return on assets).

5. CONCLUSION

The result of a journal review that has implemented the Balanced Scorecard concept. From 30 journals, Customer Perspective (14%), Financial Perspective (23%), learning and growth (28%), and Internal Prose's business (35%) as a review of the method. Interest in research in the last eight years with the Balanced Scorecard method was discovered in 2020. There are six

similarities in the State-owned enterprise, Persero Healthcare, Cooperative, Medical, and Transportation industries. This result is an improvised goal of applying the balanced scored card method, most of which use the balanced scorecard method implemented in Persero.

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