

## The Influence of Balanced Scorecard (BSC) on the Performance of LPD Desa Adat Kampial, Nusa Dua, Bali

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### ABSTRACT

Performance reflects work outcomes in quality and quantity to achieve organizational goals. It serves as a reference for organizational control and supports growth and development. Performance measurement can be conducted using the Balanced Scorecard (BSC), a strategic management framework. This study examines the influence of financial, customer, internal business process, and growth and learning perspectives on the performance of the Lembaga Perkreditan Desa (LPD) Desa Adat Kampial. Using a quantitative approach and simple linear regression analysis, the study involved 67 customers and 30 employees as respondents. Results show all perspectives positively and significantly impact LPD performance. Recommendations include fulfilling obligations, improving asset management, supervising service delivery, providing clear product information, offering training, and motivating employees.

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## **INTRODUCTION**

In the rapidly developing era of globalization, significant changes are occurring at a fast pace, compelling companies, organizations, and financial institutions, both banking and non-banking, to pay close attention to, maintain, and improve their performance to survive and compete effectively. Performance is an illustration of work results in terms of quality and quantity aimed at achieving the goals and expectations of a company. Performance measurement involves comparing the targets set by a company with the actual achievements, serving as a critical benchmark for evaluating and determining whether the company is operating effectively. The results of performance achievements are used as a reference for organizational control and as information to drive organizational development and advancement. Lembaga Perkreditan Desa or LPD are financial institutions located within Desa Pakraman in the Province of Bali, recognized and formalized under legal status as a unique type of business entity. These institutions operate exclusively within the confines of their respective villages. According to Nirmala & Purwanti (2019), LPD is an institution established by Desa Pakraman with the purpose of managing village financial systems, advancing the welfare of village communities, and meeting the needs of the traditional village society (Desa Adat Pakraman). The formation of LPD is rooted in cultural heritage, with Desa Pakraman serving as a governance system at the village level based on familial bonds.

LPD are non-bank financial institution that manage and operate village financial systems in the form of savings and loans. It established by Desa Pakraman in Bali and are governed openly with the involvement of local residents. The regulations governing these institutions are adapted to the prevailing Awig-Awig Desa (village customary laws). The establishment of LPD is driven by Desa Pakraman's desire to encourage and support the economic development of traditional villages, create employment opportunities for village residents, and alleviate the financial burdens of the community. The financial products offered by LPD include savings, deposits, and credit. Based on data presented by the Chairman of the BKS (Badan Kerja Sama) LPD of Bali Province, Drs. Nyoman Cendikiawan, SH., M.Si., during the 2023 Regional Work Meeting (Rekerda) of BKS LPD Bali Province, as of May 2023, there were 1,439 LPDs operating in Bali. In Badung Province, there were 122 LPDs, while 9 LPDs were recorded in the South Kuta region. LPDs in Bali successfully mobilized public funds in the form of savings amounting to IDR 11.128 trillion, deposits totaling IDR 11.466 trillion, and loans amounting to IDR 15.621 trillion, with a total asset value of IDR 27.064 trillion.

LPD Desa Adat Kampial is one of the LPD located in Desa Adat Kampial, Bena, Kuta Selatan, Badung. Desa Adat Kampial consists of two traditional hamlets (Banjar Adat) and two administrative hamlets (Banjar Dinas), with a total of 306 households. Based on accountability reports from the LPD management from 2019 to 2022, the data on the total number of customers annually shows fluctuations.

**Table 1. Data of the Numbers of LPD Desa Adat Kampial's Customers**

Year	Number of Savings customers	Number of Time Deposit Customers	Number of Credit Customers
2019	8041	710	670
2020	8231	745	633
2021	8306	729	600
2022	8254	718	613

*Source : The LPD Accountability Institution of Desa Adat Kampial*

As observed in Table 1, the trends in savings, deposits, and credit customers from 2019 to 2022 exhibit instability. Savings customers increased from 2019 to 2021 but decreased in 2022. Deposit customers showed fluctuations in both increases and decreases from 2019 to 2022. Credit customers, on the other hand, experienced a decline throughout the same period. Based on this data, it can be concluded that the LPD Desa Adat Kampial has potential areas for improvement to be developed in the coming years. This necessitates continuous enhancement of its performance to improve quality, trust, and community satisfaction with the services provided. Trust and satisfaction are crucial, especially considering the presence of similar institutions in the South Kuta District, which serve as competitors to LPD Desa Adat Kampial. To evaluate the success of the programs implemented by LPD Desa Adat Kampial, performance evaluation is necessary. Currently, the performance measurement of LPD Desa Adat Kampial still utilizes the Capital, Asset, Management, Earning, and Liquidity (CAMEL) method. This is a concept of analysis and oversight used by financial regulators to measure the health level of banks or non-bank institutions. The performance assessment focuses primarily on financial success, based on the organizational work standards and human resource management of LPD in Bali (Peraturan Gubernur Bali No. 11 Tahun 2013).

However, performance measurement focused solely on financial aspects cannot provide a comprehensive picture of an organization's condition, as it only considers financial factors without accounting for other critical aspects, such as customer satisfaction, which is a key focus for companies, and employees, who are essential drivers of organizational activities. Therefore, a performance evaluation method that can measure performance more accurately and comprehensively is needed, such as the Balanced Scorecard (BSC). The Balanced Scorecard (BSC), according to Dally (2010:10), is a management concept that attempts to measure organizational performance in a balanced manner from various perspectives, emphasizing the successful implementation of an organization's strategy.

It is a strategic management framework used to measure and manage organizational or company performance by addressing both financial and non-financial aspects through four perspectives:

1. Financial.
2. Customer.
3. Internal Business Process.
4. Learning and Growth.

The Balanced Scorecard (BSC) was first introduced by Kaplan and Norton in 1992, following experiments conducted by the Research Division of KPMG Public Accounting Office in the USA. It discusses how the BSC has been successfully applied in various companies and organizations in the USA. The Balanced Scorecard performance evaluation of LPD Desa Adat Kampial can serve as a comprehensive evaluation tool to continuously improve the institution's performance and achieve progress in the future. This is supported by research of Rianingsih (2023), which emphasizes the importance of the Balanced Scorecard concept in LPD for achieving both short-term and long-term organizational goals. While financial measures are used as the basis for performance evaluation, non-financial measures are equally important, focusing on customer perspectives, internal business processes, and learning and growth. Considering the aforementioned issues, this study adopts the Balanced Scorecard method as an alternative for measuring the performance of LPD Desa Adat Kampial in a more comprehensive, accurate, and measurable way. This is necessary because the current evaluation focuses only on financial aspects and government-mandated standards. The findings of this study are expected to serve as a reference for future performance assessments of LPD Desa Adat Kampial.

Based on the background presented, the researcher is interested in measuring the performance of LPD Desa Adat Kampial using the Balanced Scorecard method, with the title: "The Influence of Balanced Scorecard (BSC) on the Performance of LPD Desa Adat Kampial, Nusa Dua, Bali".

## **LITERATURE REVIEW**

### ***Corporate Performance***

Corporate performance refers to a representation over a specific period of the extent to which policies have been implemented to achieve the objectives, goals, mission, and vision of an organization as outlined in its work plan (Mardiasmo, 2018:10). According to Lailatus and Maksum (2018:2), corporate performance is a condition that illustrates the extent to which a company has achieved its objectives, goals, vision, and mission. Meanwhile, Mangkunegara, as cited in Lailatus and Maksum (2018:3), defines corporate performance as an evaluation of the results and achievements of a company based on the quality and quantity of its operations over a certain period. Based on these definitions, corporate performance can be understood as the condition of a company as reflected by its operational outcomes over a specific period, derived from profits or achievements that leverage its human resources.

This performance evaluation also focuses on achieving the goals and objectives established by the organization. According to Maswig (2008:3), several factors influence corporate performance:

a. External Business Environment Factors

The external business environment affects decision-making and encompasses government policies, legal frameworks, technological advancements, resource availability, competition, and the evolving preferences of customers over time.

b. Industry Environment Factors

The industry environment accelerates changes in the broader environment, ultimately impacting corporate performance. Additionally, corporate performance is reflected in operating profits, net earnings per share, and financial ratios, which indicate the success of management in handling company activities.

According to Mocheriono (2012:126), there are five corporate performance measurement methods:

1. Balanced Scorecard Model: Developed by Robert Kaplan and David Norton from Harvard Business School, this model uses four perspectives: financial, customer, internal business processes, and learning and growth.
2. Integrated Performance Measurement System (IPMS): Created by Bititci et al. from the Centre of Strategic Manufacturing, this model begins with identifying Key Performance Indicators (KPIs) as the foundation.
3. Cambridge Model: Developed by Cambridge University and Neely, this model emphasizes using product groups as a basis for identifying KPIs.
4. Human Resource Scorecard Model: Proposed by Brian E. Becker and Dave Ulrich from Harvard Business School, this model clarifies the role of human resources in achieving a company's vision, mission, and strategy.
5. Performance PRISM: A collaborative effort by Chris Adams and Andy Neely from the Centre for Business Performance at Cranfield School of Management, United Kingdom. This model combines a strategy-oriented measurement framework with a methodology that considers stakeholder interests.

***Balanced Scorecard (BSC)***

The Balanced Scorecard (BSC) is a strategic planning and management system widely used in profit-oriented organizations globally to align their vision and strategy, improve internal and external communication, and monitor organizational performance based on strategic goals (Kaplan and Norton, 2013:219). Components of the Balanced Scorecard (BSC):

- a. **Financial Perspective:** This perspective analyzes the extent to which a company adheres to sound financial practices, measured through financial ratios (Lailatus and Maksum, 2018:63). Indicators of Financial Perspective: Current Rasio, Cash Rasio, Return on Investment (ROI), Return on Equity (ROE)
- b. **Customer Perspective:** This perspective emphasizes how a company serves its customers. Proper treatment and good service can enhance customer satisfaction and loyalty, benefiting the company (Solihin, 2012:178). Indicators of Customer Perspective: Customer Satisfaction, Customer Relationship, Service Speed
- c. **Internal Business Process Perspective:** This perspective involves processes that enable business units to offer value propositions that attract and retain customers in targeted market segments, while also satisfying shareholder expectations through financial returns (Simon, 1999:178). Indicators of Internal Business Process Perspective: Innovation Process, Operations Process, After-Sales Service Process
- d. **Learning and Growth Perspective.** This perspective assesses performance metrics that guide organizational change and future development (Lailatus and Maksum, 2018:130). Indicators of Learning and Growth Perspective: Employee Information System Capability, Employee Satisfaction, Employee Motivation

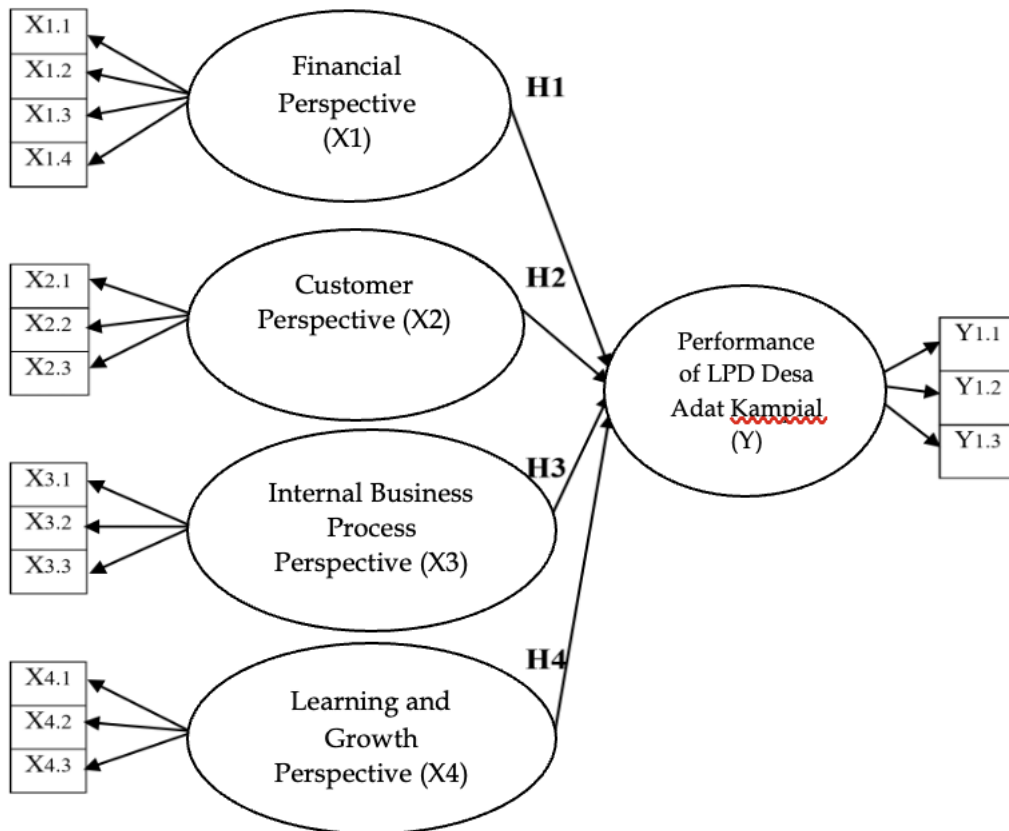
### **Benefits of the Balanced Scorecard (BSC)**

According to Kaplan and Norton (2000:113), the Balanced Scorecard provides the following benefits:

1. Focuses on both financial and non-financial measurements, including customer, internal business, and employee-related aspects, to achieve long-term profits.
2. Integrates various business competition elements into a unified management report.
3. Offers a comprehensive view of overall corporate operations.
4. Establishes a strong link between company strategy and performance measurement to drive success.
5. Monitors and implements strategies effectively.

### ***Hypotheses***

- H1: The Financial Perspective has positive and significant influence on the performance of LPD Desa Adat Kampial.
- H2: The Customer Perspective has positive and significant influence on the performance of LPD Desa Adat Kampial.
- H3: The Internal Business Process Perspective has positive and significant influence on the performance of LPD Desa Adat Kampial.
- H4: The Growth and Learning Perspective has a positive and significant influence on the performance of LPD Desa Adat Kampial.



**Figure 1. Conceptual Framework**

## METHODOLOGY

This study was conducted at LPD Desa Adat Kampial, located on Jalan Dharmawangsa, Benoa, Kuta Selatan, Badung, Bali. The research population is divided into two segments: employees and customers. Before conducting data analysis, instrument tests were carried out, including validity and reliability tests. Subsequently, data analysis was performed using simple linear regression analysis, with the following formula:

$$Y = a + bX$$

This method provides a clear understanding of the relationship between each independent variable and the performance of LPD Desa Adat Kampial.

**RESEARCH RESULT***Validity Test Results***Table 2. Validity Test Results**

No	Variable	Statement Items	Total Item Correlation	Description
1	Financial Perspective (X1)	X1.1	0,888	Valid
		X1.2	0,856	Valid
		X1.3	0,877	Valid
		X1.4	0,871	Valid
		X1.5	0,878	Valid
		X1.6	0,878	Valid
		X1.7	0,855	Valid
		X1.8	0,871	Valid
2	Customer Perspective (X2)	X2.1	0,902	Valid
		X2.2	0,843	Valid
		X2.3	0,798	Valid
		X2.4	0,885	Valid
		X2.5	0,825	Valid
		X2.6	0,778	Valid
		X2.7	0,796	Valid
		X2.8	0,783	Valid
		X2.9	0,805	Valid
3	Internal Business Process Perspective (X3)	X3.1	0,904	Valid
		X3.2	0,891	Valid
		X3.3	0,843	Valid
		X3.4	0,897	Valid
		X3.5	0,853	Valid
		X3.6	0,853	Valid
4	Learning and Growth Perspective (X4)	X4.1	0,869	Valid
		X4.2	0,890	Valid
		X4.3	0,944	Valid
		X4.4	0,939	Valid
		X4.5	0,879	Valid
		X4.6	0,940	Valid
4	Performance of LPD Desa Adat Kampial (Y)	Y.1	0,825	Valid
		Y.2	0,852	Valid
		Y.3	0,625	Valid
		Y.4	0,868	Valid
		Y.5	0,891	Valid
		Y.6	0,932	Valid

Table 2 shows that all correlation coefficients of the indicators for the financial perspective, customer perspective, internal business process perspective, growth and learning perspective, and performance variables tested have values greater than 0.30. These results indicate that all indicators used in this study are proven to be valid.

### Reliability Test Results

The reliability test in this study aims to determine the consistency of the questionnaire measurements when used repeatedly. The reliability test results for this study are presented in Table 3 below:

**Table 3. Reliability Test Results**

Variable	Cronbach's Alpha	Description
Financial Perspective (X1)	0,954	Reliable
Customer Perspective (X2)	0,941	Reliable
Internal Business Process Perspective (X3)	0,936	Reliable
Learning and Growth Perspective (X4)	0,958	Reliable
Performance of LPD Desa Adat Kampial (Y)	0,908	Reliable

Table 3 shows that each Cronbach's Alpha value for the instruments exceeds 0.60 (Cronbach's Alpha > 0.60). This indicates that all instruments are reliable and can be used for conducting the research.

### Data Analysis Results

The data obtained from the research were tabulated and subsequently analyzed using simple linear regression analysis:

1. The influence of financial perspective variable (X1) on the performance (Y) of LPD Desa Adat Kampial.

Based on the data analysis results, the findings are as follows:

**Table 4. Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.725 <sup>a</sup>	.526	.509	3.27434

a. Predictors: (Constant), Financial Perspective

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	9.541	2.400		3.975	.000
	Financial Perspective	.437	.078	.725	5.576	.000

a. Dependent Variable: Performance

The results indicate that the financial perspective has a very strong, positive, and significant relationship with the performance of LPD Desa Adat Kampial.

2. The influence of customer perspective variable (X2) on the performance (Y) of LPD Desa Adat Kampial.

Based on the data analysis results, the findings are as follows:

**Table 5. Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.404 <sup>a</sup>	.163	.150	4.15725

a. Predictors: (Constant), Customer Perspective

**Table 6. Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	15.629	2.384		6.556	.000
	Customer Perspective	.259	.073	.404	3.562	.001

a. Dependent Variable: Performance

The results indicate that the customer perspective has a moderately strong, positive, and significant relationship with the performance of LPD Desa Adat Kampial

3. The influence of internal business process perspective variable (X3) on the performance (Y) of LPD Desa Adat Kampial.  
Based on the data analysis results, the findings are as follows

**Table 7. Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.629 <sup>a</sup>	.396	.375	3.69596

a. Predictors: (Constant), Internal Business Process Perspective

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	8.116	3.423		2.371	.025
	Internal Business Process Perspective	.653	.152	.629	4.287	.000

a. Dependent Variable: Performance

The results indicate that the internal business process perspective has a strong, positive, and significant relationship with the performance of LPD Desa Adat Kampial.

4. The influence of growth and learning perspective variable (X4) on the performance (Y) of LPD Desa Adat Kampial.  
Based on the data analysis results, the findings are as follows:

**Table 8. Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.593 <sup>a</sup>	.352	.329	3.82986

a. Predictors: (Constant), Learning and Growth Perspective

Table 9. **Coefficients<sup>a</sup>**  
**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	12.373	2.691		4.598	.000
	Learning and Growth Perspective	.482	.124	.593	3.897	.001

a. Dependent Variable: Performance

The results indicate that the growth and learning perspective has a strong, positive, and significant relationship with the performance of LPD Desa Adat Kampial.

## DISCUSSION

### The Influence of Financial Perspective on the Performance of LPD Desa Adat Kampial

The financial perspective's influence on the performance of LPD Desa Adat Kampial shows a calculated t-value of 2.235, which is greater than the critical t-value of 2.059, with a significance level of 0.035 ( $< 0.05$ ). This result indicates that  $H_0$  is rejected and  $H_1$  is accepted. Thus, the financial perspective variable has a positive and significant partial effect on the performance of LPD Desa Adat Kampial. The regression coefficient for the financial perspective variable is 0.194, implying that an improvement in the financial perspective enhances the organization's performance, while a decline negatively affects it.

The financial perspective involves analyzing how well an organization has adhered to financial policies and standards, as measured by financial ratios (Kaplan and Norton, 2022:63). Tunggal (2002:18) defines the financial perspective as a financial measurement tool that evaluates whether planning, implementation, and strategy execution improve the organization's performance in alignment with its business lifecycle stages. This finding aligns with previous research by Gusti Ayu Mira (2020), Meliya Indriwati (2020), Kasnawati (2021), Ema Mustika Saputri et al. (2021), and Shela Puspita and Hery Syaerul (2023), which also showed that the financial perspective positively and significantly influences performance.

### **The Influence of Customer Perspective on the Performance of LPD Desa Adat Kampial**

The influence of the customer perspective on the performance of LPD Desa Adat Kampial shows a calculated t-value of 2.166, greater than the critical t-value of 2.059, with a significance level of 0.040 ( $< 0.05$ ). Thus,  $H_0$  is rejected and  $H_2$  is accepted. This indicates that the customer perspective variable has a positive and significant partial effect on the performance of LPD Desa Adat Kampial. The regression coefficient for the customer perspective variable is 0.176, suggesting that better customer perspectives improve organizational performance and vice versa.

The customer perspective, as used in the Balanced Scorecard framework, emphasizes customer satisfaction and the value creation of products or services offered by the company (Kaplan and Norton, 1996:74). Solihin (2012:178) elaborates that a strong customer perspective ensures clients are treated appropriately, increasing satisfaction and loyalty to the organization. This finding is consistent with prior research by Gusti Ayu Mira (2020), Meliya Indriwati (2020), Kasnawati (2021), Ema Mustika Saputri et al. (2021), and Shela Puspita and Hery Syaerul (2023), which affirmed the positive and significant influence of the customer perspective on performance.

### **The Influence of Internal Business Process Perspective on the Performance of LPD Desa Adat Kampial**

The internal business process perspective's effect on the performance of LPD Desa Adat Kampial reveals a calculated t-value of 2.154, exceeding the critical t-value of 2.059, with a significance level of 0.041 ( $< 0.05$ ). Thus,  $H_0$  is rejected and  $H_3$  is accepted. This finding demonstrates that the internal business process perspective has a positive and significant partial effect on organizational performance. The regression coefficient for this variable is 0.291, indicating that improved internal business processes enhance organizational performance, while deterioration decreases it.

According to Simon (1999:178), the internal business process perspective involves designing processes to deliver value propositions that attract and retain customers in targeted market segments while satisfying shareholders. Kaplan and Norton (2022:110) highlight that continuously improving these processes is critical to achieving strategic financial and organizational goals.

This conclusion aligns with studies by Gusti Ayu Mira (2020), Meliya Indriwati (2020), Kasnawati (2021), Ema Mustika Saputri et al. (2021), and Shela Puspita and Hery Syaerul (2023), which similarly found a positive and significant impact of internal business processes on performance.

### **The Influence of Growth and Learning Perspective on the Performance of LPD Desa Adat Kampial**

The growth and learning perspective's influence on the performance of LPD Desa Adat Kampial results in a calculated t-value of 2.119, surpassing the critical t-value of 2.059, with a significance level of 0.044 ( $< 0.05$ ). Thus,  $H_0$  is rejected and  $H_4$  is accepted. This shows that the growth and learning perspective positively and significantly impacts organizational performance. The regression coefficient for this variable is 0.206, suggesting that a focus on growth and learning improves performance, while neglecting this aspect hampers it.

Kaplan and Norton (2022:130) describe the growth and learning perspective as a framework that directs organizations to adapt, grow, and shape their future. Horngren et al. (2006:8) emphasize its role in identifying capabilities essential for superior internal processes that create value for customers and shareholders. These findings align with the results of previous research conducted by Mira G. A. (2020), Indriwati M. (2020), Kasnawati (2021), Saputri E. M. et al. (2021), and Puspita S. and Syaerul H. (2023), which also concluded that growth and learning perspectives positively and significantly influence performance.

### **CONCLUSIONS AND RECOMMENDATIONS**

The study concludes that all four perspectives—financial, customer, internal business process, and growth and learning—have a positive and significant influence on the performance of LPD Desa Adat Kampial. Specifically, the financial perspective significantly affects performance by demonstrating a relationship between the institution's ability to settle obligations and manage assets. The customer perspective also plays a crucial role in influencing performance, emphasizing the importance of employee responsiveness to customer needs. Similarly, the internal business process perspective and growth and learning perspective both show a significant impact on LPD's performance, highlighting the need for improvements in internal processes and employee development.

To improve performance, several recommendations are proposed. First, regarding the financial perspective, the statement about LPD Desa Adat Kampial's ability to settle matured obligations and demonstrate credibility in managing assets received the lowest average score. Therefore, the institution is encouraged to prioritize the timely settlement of obligations and consistently demonstrate credibility in asset management. Second, in the customer perspective, the statement about the responsiveness of LPD employees in assisting customers facing difficulties during transactions received an average score. It is recommended that the institution regularly monitor employee performance to ensure they are proactive and responsive in providing assistance to customers. Third, in the internal business process perspective, the statement about LPD Desa Adat Kampial actively providing and promoting information about its products, such as savings, deposits, credit, and term savings, received the lowest average score. The institution should consistently deliver clear and detailed product information to customers to improve awareness and engagement. Fourth, in the growth and learning perspective, the statement about

LPD employees mastering digital technology, such as computers or laptops, to access and manage LPD and customer data, received the lowest average score. The institution should regularly conduct training sessions to enhance employees' digital competencies, ensuring they can effectively use technology for data management. Lastly, in terms of performance, the statement regarding LPD Desa Adat Kampial exceeding its established work targets received the lowest average score. It is recommended that the institution provide continuous motivation to employees, encouraging them to surpass their work targets and improve overall performance.

### **ADVANCED RESEARCH**

Future researchers are encouraged to include additional variables that may affect performance. Furthermore, it is recommended to increase the sample size and expand the scope of the study to include other Lembaga Perkreditan Desa (LPD) beyond Desa Adat Kampial.

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