

Development Of Strategy Map And Measuring Corporate Performance With Sustainability Balanced Scorecard Approach (Case Study On Renewable Energy Consultant Services Company Pt Xyz)

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Abstract.

This study aims to develop a Strategy Map of PT XYZ based on the company's vision, mission, strategic goals and analyze the company's performance as measured using the Sustainability Balanced Scorecard (SBSC) method. The research method used is qualitative, which involves conducting in-depth interviews and analyzing company documents. According to the research results, the PT XYZ Strategy Map consists of a vision, mission, 17 company strategic goals and 34 measurement indicators. The company performance of PT XYZ in 2021 and 2022, measured by the 5 SBSC perspectives can be indicated as sufficient performance, which obtained a total scorecard of 0. Based on 34 measurement indicators, 13 obtained a good assessment, 13 obtained a poor assessment, 3 obtained a sufficient assessment, and 5 could not be calculated because the company did not have related numerical documents. In the future, PT XYZ needs to increase its efforts to improve company performance and improve company data management so that it is easier to identify the company's achievements or performance to a measurable extent. Further, PT XYZ needs to integrate sustainability goals that become the company's vision into the company's business strategy, one of which is using SBSC as a company performance measurement tool. In addition, PT XYZ needs to integrate its vision of contributing to sustainability development into the company's business strategy, one of which is the use of SBSC as a corporate performance measurement tool.

Keywords: Company performance, renewable energy consultant, Strategy Map and Sustainability Balanced Scorecard.

I. INTRODUCTION

Indonesia is abundant in renewable energy sources, which can be transformed into alternative energy as a transition from fossil fuels. Based on the data in Indonesia Energy Outlook 2019 by The Secretary General of National Energy Council (2019), it is recorded that the total potential of new renewable energy can reach the equivalent of 442 Gigawatts (GW) for power generation, and 200 thousand barrels per day (bpd) of biofuel and biogas for various sectors spread across multiple regions in Indonesia. However, renewable energy as an alternative energy source in Indonesia has yet to be utilized on a large scale and is still in development (Arafah et al., 2018). It is reported that 86.95% of the total electricity production generated by Indonesia still comes from fossil fuels, which are non-renewable energy (Our World in Data in Syahtuta & Haryanti, 2023) Solar power is a renewable energy that has great potential. Solar power refers to sunlight that transforms into heat or electrical energy (Widayana, 2012). In Indonesia, the potential of solar energy reaches 3,295 GW where the current utilization is only about 194 MW (Directorate General of New Renewable Energy and Energy Conservation (EBTKE), 2022).

The object of this research is PT XYZ, a consulting company in the field of renewable energy, especially in the utilization of solar power or solar energy, located in South Jakarta. The company has collaborated with various agencies, namely the government or its affiliates, as well as private companies, both local and international companies. Based on information collected from PT XYZ, the revenue target and revenue realization at the company from 2020 to 2022 are shown in Figure 1, where the data for 2020 is obtained from the outcome manuscript of the meeting of PT XYZ because in 2020 the financial report of the company is still merged with its parent company Engineering-Procurement-Construction (EPC) in the field of renewable energy that is under one ownership (founder) of the same as PT XYZ, while the data for 2021 and 2022 are based on the data of the financial reports of PT XYZ. Meanwhile, the author cannot obtain the financial statements for 2023 because the company's financial statements have not been audited, which information was received from the Director of PT XYZ in June 2024.

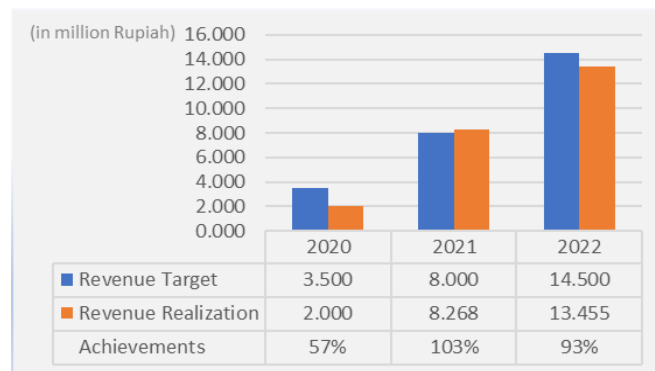


Fig 1. Revenue Target and Realization of PT XYZ in 2020 - 2022

According to Figure 1, it can be seen that the achievement status between the target and the revenue earned by PT XYZ from 2020 to 2022 is still unstable where in 2020 and 2022, the achievement status is below the target or underachieved, and in 2021, PT XYZ's Revenue Realization meets the Revenue Target set by the company or achieved. The financial achievement obtained by PT XYZ is not enough to measure the company's performance comprehensively. The company's performance measured only by focusing on financial aspects cannot fully direct the company in a better direction because finance is considered to only pursue profits in the short term (Kaplan & Norton in Bagjarasa et al., 2021). Furthermore, PT XYZ's goal is to contribute to sustainable development, reflected in the company's vision and mission. PT XYZ also has a core value related to the environment, namely the value of the Environment, where the company is committed to minimizing the impact of environmental damage. Then, based on information obtained from internal companies, PT XYZ also participates in social activities where the company shares knowledge about renewable energy utilization with the general public or various stakeholders, which aims to encourage the use of clean energy in Indonesia. Based on the description that has been stated, it can be seen as a reflection of the company's commitment to environmental and social aspects. Based on the results of preliminary studies conducted with internal PT XYZ, it can be concluded that the company uses no specific approaches or tools to prepare company targets. In this case, the company only focuses on financial perspectives and has not considered other non-financial perspectives.

Besides, the company has never applied any approach to measure the company's overall performance. Including never measuring the company's performance comprehensively in line with the vision and mission set by the company and communicating it in the form of goals and assessment indicators. In addition, the challenge for the company is the monitoring and evaluation process that has yet to be conducted in a standardized and organized way. From a theoretical perspective, this condition is related to the concept of strategy formulation and evaluation in Strategic Management, where evaluation is very important to be carried out by the company so that the company can learn the shortcomings of the work that has been done and make continuous improvements as a corrective effort in the future. Robert S. Kaplan and David P. Norton in 1992 introduced a performance measurement tool based on 4 (four) financial and non-financial perspectives consisting of a financial perspective, customer perspective, internal business perspective, and learning and growth perspective (which is called the Balanced Scorecard (BSC). BSC aims to measure all important activities of the company, build a strategic management system that can monitor the implementation of strategic planning, and make it possible to communicate with all stakeholders regarding the results and performance drivers that the organization will use to achieve its mission and strategic goals (F. Rangkuti in Ayu Damayanti & Fitriani, 2023). However, as time progresses, nowadays companies are required to contribute to sustainable development by considering not only the interests of the company but also the interests of other stakeholders.

Companies must also pay attention to non-financial environmental and social sustainability issues to maintain the company's sustainability. According to Kaplan & Mcmillan (2020) in Harvard Business School's working paper titled *Updating the Balanced Scorecard for Triple Bottom Line Strategies*, the BSC needs to be updated or expanded for companies to create economic, environmental, and social value simultaneously. In this case, the Sustainability Balanced Scorecard (SBSC) is a corporate performance

measurement tool developed from the original form of BSC because the traditional BSC is considered not comprehensive and ineffective for holistic performance evaluation (Wu and Hung in Abdelrazek, 2019; Rašić-Jelavić & Pajdaković-Vulić, 2021). Companies use SBSC to improve business competitiveness in the renewable energy industry (Lu et al., 2022). The company also made this effort to deal with various contemporary issues such as dynamism, complex future planning, and meeting environmental challenges. This is because the research found a strong relationship between BSC and environmental sustainability. It was found that the organizational performance assessment in the field of renewable energy should implement the concept of environmental sustainability and BSC simultaneously (Rafiq *et.al.*, 2021). In this study, SBSC is divided into 5 perspectives: financial, customer, internal business processes, learning and growth, and environmental and social perspectives. Therefore, in this study, an assessment will be made of how PT XYZ's company performance is in line with the goals set by the company using the SBSC approach. Before implementing SBSC, it is necessary to design a Strategy Map of PT XYZ, a logical instrument used to visualize the company's vision, mission, goals, and measurement indicators that describe the cause-and-effect relationship between these goals in each perspective (Acuña-Carvajal et al., 2019). According to Kaplan & Norton in *Harvard Business Article* (2000), the best step in developing an effective Strategy Map is from the top-down, starting first by determining the company's goals and establishing ways to achieve them.

The big picture of the guidelines for developing a Strategy Map is as follows (Niven, 2006):

- Selecting perspectives based on what is needed to inform the company's strategy and create a competitive advantage.
- Collecting various information or documents related to the company that include its vision, mission, core values, and strategies.
- Interviewing company executives to obtain information about the company's performance measurement and strategy.
- Developing objectives for financial perspectives, customers, internal business processes, and employee learning and growth where the chosen objects are a translation of the company's strategy. The Strategy Map is personalized to the company's unique products and culture. In this case, the Strategy Map is basically a communication tool, so it must be designed to be attractive and original in accordance with the culture or character of the organization to make it easier to communicate it to other employees.

After the Strategy Map is developed, PT XYZ's performance measurement will be conducted using the SBSC approach. This approach determines the company's performance by examining the five SBSC perspectives. This research is expected to contribute to the discipline of management, especially regarding SBSC in consulting companies in renewable energy. In this regard, the authors have extracted information from the Scopus database on December 21st, 2023 using keywords with boolean functions, which are: "sustainability" AND "balanced" AND "scorecard" AND "consulting OR energy OR renewable": "sustainability" AND 'balanced' AND 'scorecard' AND "consulting OR energy OR renewable". The literature used can be downloaded in whole or all open access. The results obtained from the search were 13 kinds of literature, where only 6 kinds of literature whose research objects were companies in the energy industry, the remaining 7 were in the non-energy industry, and no literature was found whose research objects focused on companies in the field of renewable energy consulting. Because there are still limited relevant and credible studies that discuss SBSC in consulting companies in the field of renewable energy, it is interesting to analyze the performance of consulting companies in the field of renewable energy in Indonesia with the SBSC approach. This study has the stages shown in Figure 2 as follows:

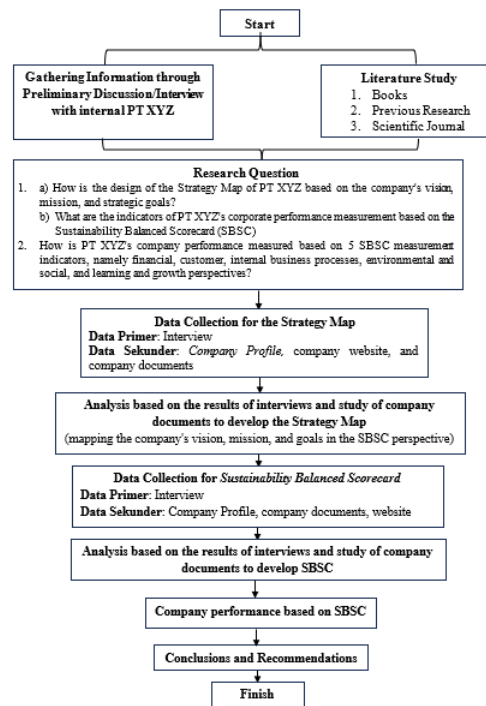


Fig 2. Study Stages

II. METHODS

The study is a qualitative research method that uses triangulation data collection techniques where different data collection techniques are used to obtain data from at least 3 respondents. In this study, in-depth interviews were conducted with a total of 9 respondents who have important roles in PT XYZ and knowledge related to the topic under study. The observation period is 2021-2022 where data collection is conducted through in-depth interviews and through the study of company documents. According to Sugiyono (2022), the results of the interview will be more credible and complete if supported by documentation studies. Primary data is obtained directly from research objects (Sugiyono, 2022). Primary data for this research was obtained from in-depth interviews. Secondary data refers to data not obtained directly from the object of research or described by individuals who are not present at the time of the event, for example, data or information obtained through other people or based on documents (Sugiyono 2022, Hardani et.al 2022). In this study, the secondary data used are company documents such as financial reports, company profiles, performance reports, company websites, or company organizations, company websites, or company organizations, as well as previous studies relevant to this research. The indicators of each perspective on SBSC in this study are shown in Table 1 below:

Table 1. Operationalization of Sustainability Balanced Scorecard Variables with Qualitative Method through Document Study

Perspective	Strategic Objective	Indicator	Scale	Reference
Financial	Company's Growth	$\text{Net Profit Margin} = \frac{\text{Net Income}}{\text{Revenue}} \times 100\%$	Ratio	Lu et al., (2022); Abdelrazek, (2019); Budiarti, (2023); Febriyanti et.al (2016); I. F. P. Pertiwi et al., (2019)
	Company's Growth	$\text{Revenue Growth Ratio} = \frac{\text{Current period revenue} - \text{Previous period revenue}}{\text{Previous period revenue}} \times 100\%$	Ratio	Wang et.al (2022); I. F. P. Pertiwi et al., (2019)
	Company's Growth	$\text{ROE} = \frac{\text{Net Income}}{\text{Total Equity}} \times 100\%$	Ratio	Abdelrazek, (2019); Nga & Trang, (2020); I. F. P. Pertiwi et al., (2019); Budiarti E. (2023)
	Company's Growth	Revenue Value in Each Product Category is based on company data of total contract value generated from each project for each product category each year.	Nominal	Abdelrazek, (2019)

Perspective	Strategic Objective	Indicator	Scale	Reference
	Company's Growth	<i>Debt to Equity Ratio (DER)</i> $DER = \frac{\text{Total Debt}}{\text{Total Equity}} \times 100\%$	Ratio	Nugroho & Pudiastuti, (2020); Putu Medyani et al., (2019); Wandini et al., (2022)
	Company's Growth	<i>Debt Service Coverage Ratio (DSCR)</i> $DSCR = \frac{\text{Net Income}}{\text{Short Term Liabilities}} \times 100\%$	Ratio	Susanti, (2022)
	Cost Reduction	Biaya Operasional Terhadap Pendapatan Operasional (BOPO)/Operating Efficiency Ratio $\frac{\text{Operating Expenses}}{\text{Revenue}} \times 100\%$	Ratio	Amalia & Diana, (2022); Asmaning Ayu et al., (2023); Mursalin, (2024)
	Asset Utilization Investment Strategy	$ROA = \frac{\text{Net Income}}{\text{Total Asset}} \times 100\%$	Ratio	I. F. P. Pertiwi et al., (2019); Wahyudi et al., (2021); Budiarti E. (2023)
	Asset Utilization Investment Strategy	$ROI = \frac{\text{Net Income}}{\text{Cost of Investment}} \times 100\%$	Ratio	Lu et al., (2022); Andika et al. (2021); Tobing (2019)
Customer	Customer Satisfaction	$\frac{\text{Number of customer complaints}}{\text{Total customers}} \times 100\%$	Ratio	Hanafi, (2019); Putra & Narew, (2022); Wang et al., (2022)
	Customer Retention	<i>Customer Retention Ratio:</i> $\frac{\text{Number of existing customer}}{\text{Total customers}} \times 100\%$	Ratio	Lu et al., (2022); Abdelrazek, (2019); Nga & Trang, (2020); I. F. P. Pertiwi et al., (2019); Tri Murti et al., (2023); Wahyudi et al., (2021); Budiarti (2023)
	Customer Acquisition	<i>Customer Acquisition Ratio:</i> $\frac{\text{Number of new customer}}{\text{Total customer}} \times 100\%$	Ratio	Nga & Trang, (2020); I. F. P. Pertiwi et al., (2019); Tri Murti et al., (2023); Wahyudi et al., (2021); Budiarti (2023)
Internal Business Process	Efficiency and Effectivity Improvement	<i>On-Time Project Completion:</i> $\frac{\text{Number of projects completed as scheduled}}{\text{Total projects}} \times 100\%$	Ratio	Lu et al., (2022); Abdelrazek, (2019)
	Efficiency and Effectivity Improvement	<i>Number of Projects in Each Product Category</i> aims to determine the company's ability to increase the number of projects in each product category to increase company revenue. The company's target is increasing the number of projects for each product category..	Nominal	Abdelrazek, (2019)
	Innovations made by the company through research and development activities (Company Innovation)	Company innovation is a new product or mechanism developed by the company from research and development (R&D) activities to support the company's success. The measurement indicator used in this study is the number of innovation processes carried out by the company. (<i>number of company innovation process</i>).	Nominal	Lu et al., (2022); Abdelrazek, (2019); Wang et al., (2022)
	Build good relationships with customers through after-sales service (Post-sale Services)	<i>Post-sale service</i> aims to build a good relationship between the company and the customer so that the customer can be encouraged to make repeat purchases in the future. Post-sale Service in this study is measured using the <i>Repurchase Rate</i> : $\frac{\text{Number of customer with more than once purchase}}{\text{Total number of customers}} \times 100\%$	Ratio	Febriyanti & Ganis Sukoharsono (2016); I. F. P. Pertiwi et al., (2019)

Perspective	Strategic Objective	Indicator	Scale	Reference
	Managing risks that may lead to workplace accidents (Risk Management)	$\frac{\text{Total risks identified}}{\text{Total risk managed}} \times 100\%$	Interval	Lu et al., (2022)
Environmental and Social	Strengthening natural resources and protecting the environment (Environmental Policy)	It is an activity conducted by the company to strengthen natural resources and protect the environment. The measurement indicator used in this study is the number of environmental protection activities conducted by the company (<i>Number of Environmental Protection Activities</i>)	Nominal	Lu et al., (2022), Wang et al., (2022)
	Conducive and Safe Working Environment for Employees (Job Security for Employees)	Effort made by the company to create a conducive and safe work environment for employees. The indicators used are <i>Employee Satisfaction Survey</i> .	Ordinal	Lu et al., (2022), Wang et al., (2022), I. F. P. Pertiwi et al., (2019); Nga & Trang, (2020); Budiarti (2023); Abdelrazek, (2019)
	Contributing to Community Development (Society Development)	Effort made by the company to assist community development. The measurement indicator used in this study is company data related to the number of community development activities conducted by the company.	Interval	Lu et al., (2022), Wang et al., (2022)
Learning and Growth	Employee Retention	The company's ability to retain employees is measured by the <i>Employee Retention Ratio</i> : $\frac{\text{Employee who left}}{\text{Total employees}} \times 100\%$	Ratio	Lu et al., (2022); Abdelrazek, (2019); Nga & Trang, (2020); Wang et al. (2022)
	Employee Capabilities	Efforts made by the company in order to improve the ability or competence of its employees. $\frac{\text{Number of employees who participated in training}}{\text{Total employees}} \times 100\%$	Ratio	Lu et al., (2022); Wang et al., (2022), Abdelrazek, (2019)
	Employee Productivity	<i>Employee Productivity Ratio</i> is used to determine how skilled employees are or how well employees contribute to increasing company revenue: $\frac{\text{Net Income}}{\text{Total employee}} \times 100\%$	Ratio	Lu et al., (2022); Abdelrazek, (2019); Budiarti, (2023); Harningrum & Aisyah, (2021); Made Sandi Koriada et al., (2023); Tri Murti et al., (2023)
	Information Systems Capabilities	The company's ability or capability to use technology to support the achievement of company goals or objectives. This indicator measures the number of information or electronic systems the company installs each year (<i>Number of information or electronic systems installed by the company</i>)	Interval	Utomo et al., (2019); Wang et al., (2022)

The research focuses on two key tools in performance management, the Strategy Map and the Sustainability Balanced Scorecard (SBSC) which are described as follows:

1. Strategy Map

The purpose of the Strategy Map in this study is to acquire a strategic way of thinking of what is the company's vision, mission, as well as objectives so that it can be aligned with the measurement indicators which are divided into 5 SBSC perspectives shown in Figure 3 below:

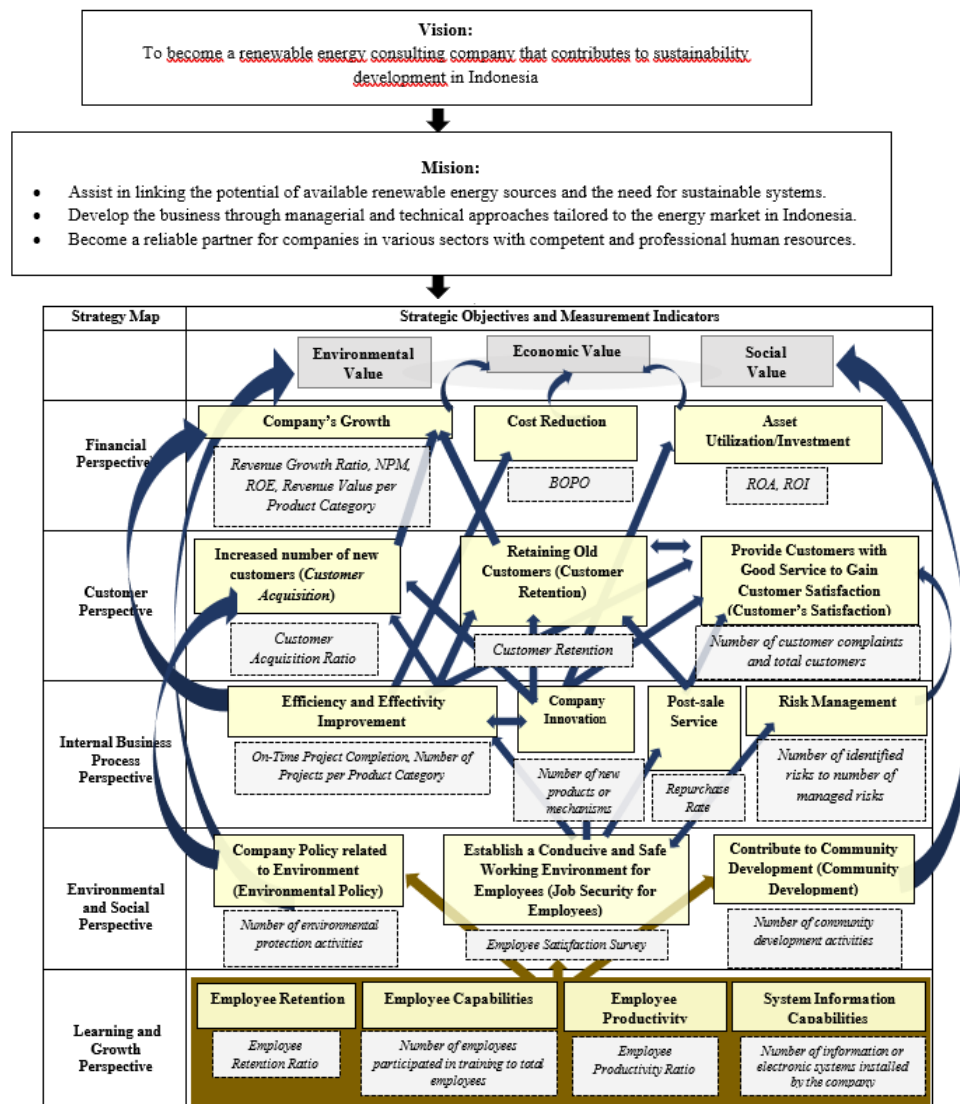


Fig 4. Strategy Map of PT XYZ

The description above describes the company's vision and mission, which are stated in the strategic objectives and measurement indicators, which are divided into 5 SBSC perspectives. In this regard, there is a causal relationship between perspectives. According to Kaplan dan Norton in Burhany et al., (2021), improving performance from a non-financial perspective will ultimately lead to an increase in the company's financial performance. Vice versa, if there is a decrease in non-financial indicators, it will generally cause a decrease in the company's financial performance in the future. As a consulting company, the main asset is the knowledge possessed by its human resources, which must be managed effectively by the company (Sarvary in Silacheva (2019)). In this study, the human resource performance indicators are included in the Learning and Growth perspective. Learning and Growth perspective is considered as a foundation because as a company engaged in renewable energy consulting services, intellectual human resources are the main asset for the company in providing consulting services to its customers.

2. Sustainability Balanced Scorecard (SBSC)

To ensure that the company's vision, mission, and strategic goals formulated in the Strategy Map can be implemented and fully communicated to all employees, SBSC is needed as a performance management tool or tool that is expected to integrate and guide the company's activities so that it stays focused on achieving its goals or objectives. In the BSC concept, measurement is conducted by considering each perspective in a balanced manner using the benchmarks or basis of assessment owned by each perspective on the indicator. Balance criteria are used to assess the extent to which strategic goals can be balanced in all aspects of the perspective (Mulyadi in Zuniawan et al., (2020)). The rating scale given for each measurement

indicator is a score of -1 which indicates “poor”, 0 indicates “sufficient”, and 1 indicates “good” (Mulyadi in Marlina Putri et al., (2023))

Table 3. Sustainability Balanced Scorecard (SBSC) of PT XYZ

Perspective and Measurement Indicator	Realization		Company Target	Scorecard	Scorecard Interpretation
	2021	2022			
Financial					
Net Profit Margin (NPM)	11,25%	6,23%	15%	-1	Poor
Revenue Growth Ratio	-	150%	50%	1	Good
Return on Equity (ROE)	41,95%	34,83%	30%	1	Good
Revenue Value in Each Product Category:					
Feasibility Study (FS)	Rp 8,073,707,333	Rp 3,580,420,000	Increase	-1	Poor
Grid Impact Study (GIS)	Rp 854,348,000	Rp 1,791,970,000	Increase	1	Good
Front End Engineering Design (FEED)/Detail Engineering Design (DED)	Rp 351,360,000	Rp 1,315,230,000	Increase	1	Good
Owner Engineer (OE)	Rp 2,359,836,666	Rp 695,830,000	Increase	-1	Poor
Capacity Development	Rp 264,930,000	Rp 497,316,100	Increase	1	Good
Permitting	Rp 1,693,055,000	Rp 3,966,274,082	Increase	1	Good
Debt to Equity Ratio (DER)	22.76%	32.38%	35%	1	Good
Debt Service Coverage Ratio (DSCR)	101.08%	73.49%	120%	-1	Poor
BOPO/Operating Efficiency Ratio	33,22%	43,12%	35%	-1	Poor
Return on Investment (ROI)	230%	83%	25%	1	Good
Return on Asset (ROA)	12.52%	11.07%	25%	-1	Poor
Customer					
Customer Retention Ratio	58,33%	38,89%	50%	-1	Poor
Customer Acquisition Ratio	41,67%	61,11%	25%	1	Good
Customer Complain	-	-	N/A	-	-
Internal Business Process					
On-Time Project Completion	44%	46%	Increase	1	Good
Number of Project in Each Product Category:					
Feasibility Study (FS)	33	7	Increase	-1	Poor
Grid Impact Study (GIS)	7	15	Increase	1	Good
Front End Engineering Design (FEED)/Detail Engineering Design (DED)	2	3	Increase	1	Good
Owner Engineer (OE)	6	2	Increase	-1	Poor
Capacity Development	2	5	Increase	1	Good
Permitting	2	2	Increase	0	Sufficient
Number of company innovation	10	10	12	-1	Poor
Repurchase Rate	50%	50%	50%	0	Sufficient
Number of identified risks to number of managed risks	-	-	N/A	-	-
Environmental and Social					
Employee Satisfaction Survey	7.58	7.30	8.00	-1	Poor
Number of environmental protection activities	-	-	N/A	-	-
Number of community development activities	4	4	4	0	Sufficient
Learning and Growth					
Employee Retention	5.41%	54.29%	25%	-1	Poor
Number of employees participated in training to total employees	-	-	N/A	-	-
Employee Productivity	Rp 28.183.769	Rp 22.101.070	Increase	-1	Poor
Number of information or electronic systems installed by the company	-	-	N/A	-	-
Total Scorecard				0	

- ***Financial Perspective***

According to the interview results with respondents, in order to increase company growth, PT XYZ has strived to actively seek opportunities to increase company revenue, increase the productivity of its operational activities, increase the value of revenue from each category of its service products, and monitor their financial condition regularly. Meanwhile, for asset utilization or corporate investment strategy, PT XYZ company utilizes its assets to generate revenue, such as software and equipment that will be charged to customers for each project. To reduce its operational costs, PT XYZ has tried to supervise and control the budget plan and the realization by looking at the urgency of the company's cost and cash flow needs regularly. Based on the processed data in Table 3 above, 6 out of 14 measurement indicators in PT XYZ's financial perspective are still considered to have poor performance, namely NPM, BOPO, ROA, Revenue Value for Category FS & OE, DSCR, and ROA, because the scores do not fulfill the company's targets.

- ***Customer Perspective***

According to the interview results with respondents, to maintain existing customers or customer retention, the company has strived to provide the best service by continuing to give attention to the work that the company has completed. Moreover, to satisfy customers through the services provided, PT XYZ is committed to providing the best service for its customers, where complaints submitted by customers are handled in stages based on the complexity of the problem. Based on the processed data in Table 3 above, 1 of the 3 measurement indicators in PT XYZ's customer perspective is still considered to have poor performance, namely the Customer Retention Ratio, because the score does not fulfill the company's target. Then, the Customer Complaint indicator cannot be measured because PT XYZ has not recorded the handling of complaints submitted by its customers.

- ***Internal Business Process Perspective***

According to the interview results with respondents, in order to improve Company Innovation, the company's current innovation efforts still focus on internal process updates only where research or update activities depend on job requests or needs. Then, to improve the Post-Sale Service, PT XYZ provides warranty services to its customers and continues to pay attention to the work done after the project is completed probono or without charging fees. To improve effectiveness and efficiency in company operations, PT XYZ strives to prioritize needs and ensure that internal business processes are carried out according to company operational standards. In addition, the company also seeks to optimize the increase in sales of service products for each category. To improve risk management, PT XYZ identifies and analyzes risks and discusses the analysis results with clients to find joint mitigation. Based on the results of processed data obtained from company documents, there are 3 out of 10 measurement indicators in the Internal Business Process Perspective from PT XYZ still considered to have poor performance, namely Number of Company Innovation and Number of Projects in Product Category FS & OE because the score does not fulfill the company's target. The company does not record these risk management activities. For the measurement indicator, the Number of Identified Risks to the Number of Managed risks cannot be given an assessment score in this study because the risk management that has been done has not been recorded by PT XYZ.

- ***Environmental and Social Perspective***

According to the interview results with respondents, regarding the achievement of the Job Security for Employees target, PT XYZ has provided free lunch facilities, organized regular joint event activities, MCU, and flexible working hours. Then, in contributing to community development, PT XYZ conducts HR capacity building by participating as a speaker at various events or forums related to renewable energy. Related to strengthening the protection of the environment or the Environmental Policy strategic goal, PT XYZ has not implemented environmentally friendly work practices within the company and has not conducted activities that contribute directly to the environment. As a corporation, PT XYZ already has an ISO 14001 certificate, but the employees of PT XYZ do not have any special certificates related to the environment. Based on the results of processed data obtained from company documents, 1

out of 3 measurement indicators on the Environmental and Social Perspective of PT XYZ is still considered unfavorable, namely the Employee Satisfaction Survey indicator, because the score does not fulfill the company's target or <8.00. In this case, there are two components that the company must improve on because they get the lowest score which are workload and rewards for employees. Meanwhile, the number of environmental protections cannot be scored because the company does not have numerical data that can be used in this study.

- **Learning and Growth Perspective**

According to the interview results with respondents, to improve employee retention, PT XYZ implements several policies such as regular team-building activities, providing competitive benefits, or career development for its employees. PT XYZ implements a working group strategy to improve employee productivity consisting of junior and senior engineers, leads, and monitors employee daily reports. Then, to improve Employee Capabilities, PT XYZ develops the capabilities of its employees by providing internal and external training, competency certificates, and mentoring between leaders and juniors. Moreover, to improve System Informations Capabilities, PT XYZ periodically analyzes the company's needs and adopts technology that can accommodate the company's needs in renewable energy. Based on the processed data results, 2 out of 4 measurement indicators in the Learning and Growth Perspective get a poor assessment, namely the Employee Retention Ratio and Employee Productivity Ratio indicators because the acquisition of value does not meet the company's target. Meanwhile, the indicators Number of Employees Participated in Training to Total Employees and Number of information or electronic systems installed by the company cannot be given a score because the company does not yet have numerical supporting data related to the implementation of employee training.

Then, after the measurement indicators from each perspective are given scorecard weighting, a company performance scale is compiled as follows:

$$\begin{aligned}
 &= \frac{\text{total scorecard}}{\text{total standard scorecard}} \\
 &= \frac{0}{34} \\
 &= 0
 \end{aligned}$$

The results of the total scorecard are described in the form of a scale that aims to determine the company's performance comprehensively. In this case, the company's performance is rated "Good" if the total score is 0.6 - 1, rated "Sufficient" if the total score is 0 - 0.6 and said to be "Poor" if the total score is < 0 (Mulyadi in Ibrahim (2022); Zhafira Disa & Djastuti, (2019)). Accordingly, the overall company performance of PT XYZ can be said to be "Sufficient" because the score obtained is 0.

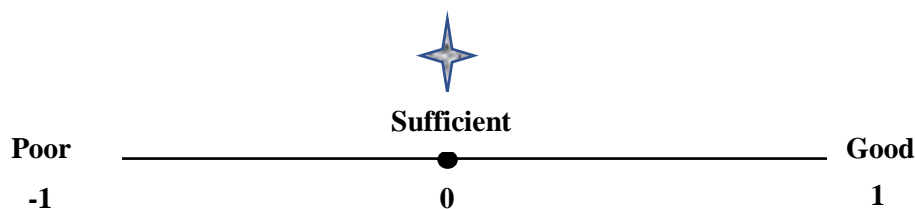


Fig 5. PT XYZ Performance Rating Scale

III. CONCLUSION

PT XYZ's strategy as a renewable energy consultancy is focused on supporting sustainable development in Indonesia. The company's vision is to significantly contribute to sustainable development, while its mission is to bridge renewable energy potential with sustainable system needs, develop enterprises with managerial and technical approaches in line with the Indonesian energy market, and become a reliable partner with competent human resources. PT XYZ's company performance in 2021 and 2022, as measured

from the 5 perspectives of the Sustainability Balanced Scorecard, obtained a total scorecard result of 0, which can be said that the overall performance of PT XYZ's company is sufficient.

Of the 34 measurement indicators, 13 measurement indicators received a "Good" assessment, 13 measurement indicators received a "Less Good" assessment, 3 measurement indicators received a "Fair" assessment, and 5 measurement indicators could not be calculated because the company did not have related numerical documents. As a consulting services company in the field of renewable energy, which has a vision to contribute to sustainable development in Indonesia, PT XYZ must integrate sustainability goals into the company's business strategy, one of which is the use of SBSC as a company performance measurement tool which allows companies to set and monitor specific performance achievements related to sustainability goals. The company should also communicate its goals, objectives, and strategies to all employees.

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