Abstract— This study aims to determine the performance of the Indonesia College of Economics (STEI) with balanced scorecard in a financial perspective, customer perspective, internal business process perspective and learning and development perspective. This research method is quantitative descriptive method. The object of this research is the STEI campus, with the sample selected using the purposive sampling method, namely by determining that the sample is the party that can provide information about the desired data. The sample of this study consists of the financial section for secondary data in the form of 2017 and 2018 financial statements for the financial perspective, while for the customer perspective is students, the sample for internal business process perspective is STEI’s permanent and non-permanent lecturers and the learning and growth perspective is STEI’s employees. This data analysis technique is common size and uses descriptive statistical methods, namely the validity and reliability tests used to test the research questionnaire. The results of this study indicate that the performance of STEI in a financial perspective is good because it has reached the target set, from the perspective of the customer that the performance of STEI is said to be good, this is seen from the average value of statement items on the customer’s perspective that shows the answers of student respondents tend to agree with the answers and have a good interpretation. While from the perspective of internal business processes STEI performance is said to be good, this can be seen from the average value of the question items on the perspective of internal business processes which show respondents’ answers tend to be answers agree and have good interpretations. As well as the learning perspective and the development of a good STEI performance, this can also be seen from the average value of the question items on the learning and growth perspective which shows the

Keywords—: Performance Measurement, Balanced Scorecard.

I. INTRODUCTION

Higher education performance is treated as a measure of the results of higher education quality evaluation from the Director General of Higher Education (Higher Education). Higher education performance has not been interpreted as performance management that should be implemented by each university, both in achieving their respective vision and mission and in achieving the vision and the mission of higher education that is expected by the government. The concept of higher education is also introduced through the concept of HELT (Higher Education Long Term Strategic) with pillars: accountability, autonomy, evaluation and accreditation and measurement models of RAISE (Relevance, Academic Atmosphere, Internal Management and Organization, Sustainability, and Efficiency and Productivity) (Dikti, 2003 in Sudaryo, 2015).

In this study, the researcher points out the problem that occurs as obtained from the results of Asia week’s research at universities in Asia which suggests that the performance measures of tertiary institutions are still limited to measurement of tertiary ranking only. Asia week’s research results divided the performance measurement of tertiary institutions into 5 criteria, namely (1) academic reputation (20% weight); (2) student selection (weight 25%); (3) lecturer resources (25% weight); (4) research results (weighting 20%); and (5) financial resources (weighting 10%). The college performance model developed is still limited to the performance measurement model where the development is
concentrated on its completeness. It is not yet known the extent of the validity of these performance indicators, both according to their content and according to their construct.

The current performance of institutions, especially in private universities that are not well established and have a big name, is often only seen from a financial perspective or the number of students only, if the report on the number of students who take finance from these tertiary institutions is satisfactory then the performance of these universities is easily concluded with the results well. However, at this time the financial perspective alone does not adequately reflect the performance of private tertiary institutions because it does not guarantee that the private tertiary institution will be able to compete in the long run.

STEI 2016-2020 Phase II Strategic Plan p.20 states that the STEI 2016-2020 development strategy shows an internal business focus and builds a strong foundation as a basis for enhancing tridarma programs to support the achievement of the STEI 2030 vision. Therefore, STEI development strategy going forward must be supported by strong management based on performance. Therefore, in the future a strong management system will be built based on a performance based management system.

The approach used is the Balanced Scorecard (BSC). Through this BSC approach, the vision, mission and STEI goals for 2016-2020, can be described in a strategic program map, and annual operational plans / programs with measurable outcome indicators and performance targets. (Source of STEI Phase II Strategic Plan, pages 21-22). The statement stated that the Indonesian College of Economics in the future would build a strong management system based on a performance based management system and the approach used was the Balanced Scorecard (BSC). However, in its implementation and implementation, STEI has not fully used the Balanced Scorecard.

The advantage of the balance scorecard model lies in the key performance indicator as the smallest matrix that arises from the translation of organizational strategy in which the KPI is an indicator or measure achieved to measure the level of performance achievement against organizational goals that have been determined. The purpose of this research is to find out how the application of the balance scorecard concept in the performance of the Indonesian College of Economics is then formulated in a variety of strategic initiatives that can be applied practically so that the performance of the Indonesian College of Economics can be achieved in a comprehensive, coherent, measurable, balanced, and continuous. For this reason, in order to develop the performance of private tertiary institutions, research needs to be carried out to develop further on “Performance Measurement Analysis of the Indonesian College of Economics (STEI) Campus Using the Balanced Scorecard”.

II. LITERATURE REVIEW

A. Research Review

The first study, Sukesti (2010), conducted a study at Semarang University with the results which stated that the university's performance from a financial perspective viewed from its liquidity and solvency still showed a good ratio, which still had the ability to meet short-term and long-term obligations towards outsiders. Customer retention, customer acquisition from 2006 to 2008 getting better, means the university's performance is also getting better. The university's performance is seen from the internal business processes from 2006 to 2008 getting better, because of increased efficiency and effectiveness of human resources through improving the ability of services from the results of the questionnaire and associated with customer satisfaction in this case is student satisfaction. Employee turnover from 2006 to 2008 tended to decrease, indicating that the number of employees leaving was relatively small.

The second study by Sudaryo (2015) where the results of the weighting analysis of performance between STIE based on differences in importance weight between perspectives from the results of the multiplication of the two eigenvector matrices above shows that the overall weighted performance of the Balanced Scorecard on Pasundan STIE (0.1839) is greater than STIE Inaba (0.1805), STIE STAN IM (0.1715), STIE Tridharma (0.1569), STIE Stembi (0.1547), and STIE Equity (0.1524). These results indicate that STIE Pasundan relatively has the best Balanced Scorecard performance compared to the other 5 STIE.

The third study by Ridla (2017) Financial management at STAIT Yogyakarta is presented well and regularly and operational costs are always sought as efficiently as possible. Consumers or customers from STAIT Yogyakarta feel very satisfied with the services shown by the management and employees. The management of STAIT Yogyakarta strongly encourages employees and is open to come up with new ideas and employees can engage in innovative activities. STAIT Yogyakarta management is very concerned about employee involvement in decision making and leaders always encourage and motivate.

The fourth study by Haeruddin (2018) which states that the financial perspective has shown satisfactory results, because in the calculation of ROI from 2013-2014, there has been a decline in value caused by an imbalance between the increase in the
number of assets with the amount of income, and in 2014 -2015 there was a significant increase but at least there was no loss. The customer perspective gets results that state that the customer is satisfied with the service they are getting from the company. Whether it’s physical services or non-physical services. Internal business process perspective shows quite good results seen from the increasing number of service innovations developed by the company from 2013 to 2015, namely the online multi payment service and gold savings book. Learning and development perspective shows that employees who work have felt satisfied with the salary received, work performance, as well as the work obtained.

The fifth study was conducted by Rahmawati (2013) who stated that the application of the Balanced Scorecard method to measure company performance could provide information about overall business performance. Measurement using the Balanced Scorecard is not only focused on financial aspects, but also considers non-financial aspects or operational aspects such as customers, internal business, and learning and growth.

Sixth study Farooq and Hussain (2011) The results show that private and public sector organizations differ on dimensions. While service and manufacturing organizations differ in financial perspective. BSC, change and performance are highly correlated with each other thus strengthening the argument that performance is affected by BSC and is changing. While the research of Esther W. Kairu, Moses O. Wafula, Ochieng Okaka, Odhiambo O, Emmanuel Kayode Akerele (2013) BSC emphasizes performance measurement and management in four main business areas. These four perspectives provide a comprehensive evaluation of the organization rather than the traditional emphasis on tangible and financial assets of the organization.

The seventh study was conducted by Ridwan., Harun., Yi An., & Fahmid (2013) The results of the study cannot be generalized as a general phenomenon representing the impact of using new managerial tools in state-owned companies in Australia. In addition, other factors such as global economic growth or regional trade development and other factors may also influence the improvement of FPA performance. Therefore future research must incorporate these aspects into model research in investigating the use of corporate scorecards in the context of the public sector.

The eighth study was conducted by Chimtengo, Mkandawire & Hanif (2017) Polytechnic performance was measured using a balanced scorecard model. This study has revealed that the performance of the Polytechnic is poor. However, the University’s performance is judged good based on output performance measures. The study also established that while there is a weak relationship between financial and customer factors and performance measures, there is a strong relationship between internal processes and innovation and learning on the one hand and performance measures on the other.

**B. Definition Of Performance**

Moeheriono (2012: 95) namely “Performance or performance is a picture of the level of achievement of the implementation of a program of activities or policies in realizing the goals, objectives, vision and mission of the organization as outlined through the strategic planning of an organization”. According to Pasolong (2010: 175) the concept of performance can basically be seen from two aspects, namely the performance of employees (individuals) and organizational performance. Employee performance is the work of individuals in an organization. While organizational performance is the totality of the work achieved by an organization. Employee performance and organizational performance have a very close relationship. The achievement of organizational goals cannot be separated from the resources owned by organizations that are driven or run by employees who play an active role as actors in efforts to achieve the goals of the organization.

**C. Balanced Scorecard**

The Balanced Scorecard concept develops in line with the development of the implementation of the concept. The Balanced Scorecard consists of two words: a scorecard and a balanced card. A score card is a card used to record a person's performance score. In the initial stages of his experiment, the Balanced Scorecard is a scorecard used to record scores on executive performance results. Through the score card, the score that the executive wants to realize in the future is compared with the actual performance results. The results of this comparison are used to evaluate executive performance. The word balanced is intended to show that executive performance is measured in a balanced way from two perspectives: financial and non-financial, short-term and long-term, internal and external. Because executives will be judged by their performance based on balanced score cards, executives are expected to focus their attention and effort on non-financial performance measures and long-term measures (Mulyadi, 2007: 3).

Mulyadi (2007: 18) The advantages of the BSC approach in the strategic planning system, is being able to produce a strategic plan, which has the following characteristics (1) comprehensive, (2) coherent, (3) balanced and (4) measurable. Balanced scorecard as a system of measuring company performance has several weaknesses according to Anthony and Govindarajan (2005: 180) are as follows (1) a bad correlation between non-financial
perspective measures and results. (2) fixated on financial results (fixation on financial results). (3) there is no mechanism for improvement (no technical mechanism for improvement). (4) measures not updated (measures are not up to date). (5) too many measurements (measurement overload). (6) difficulties in establishing trade-offs (difficult in establishing tradeoffs).

D. Balanced Scorecard Perspective

Related to the Balanced Scorecard, the four perspectives (financial perspective, customers, internal business processes, and learning & growth) are maps of the regions where we have to put relevant strategies in each section. The relevant strategy is called the target strategy which is actually the strategy itself. According to Kaplan and Norton (2016) the Balanced Scorecard is divided into four perspectives.

E. Financial Perspective

Balanced scorecard uses financial perspective as a perspective that occurs as a result of other perspectives (customers, internal business processes and learning & growth) or in other words this perspective will automatically be realized from the good and bad performance of the 3 perspectives below. Measurement of financial performance indicates whether the company's strategy, its implementation, and its implementation contribute to a fundamental improvement. Therefore the financial perspective does not have strategic initiatives to achieve strategic goals.

The Higher Education Forum (Qci, Center for Organizational Development and Leadership, Rutgers University Http://Www.Qci.Rutgers.Edu) states that financial perspective indicators for tertiary institutions include income based on sources, such as state allocations, tuition fees, donations, funds endowments (grants), etc., and operating budget expenditures, debt service, credit ratios, maintenance and deferred expenses for universities. Obviously, the appropriate specifications for this indicator will vary greatly depending on the level and type of unit involved.

F. Customer Perspective

In this perspective, the company identifies and defines its customers and market segments. This perspective has several key measurements of successful outcomes with good strategy formulation and application. Market segments are sources that will be a component of a company's financial goals income. The customer perspective allows the company to align various sizes of customers. The strategic objective from the customer's perspective is Firm equity. Among them are increased customer confidence in the products and services offered by the company, the speed of the services provided and the quality of the company's relationship with its customers.

According to LLDIKTI 2019, which are indicators of customer satisfaction, including Reliability, is the ability of lecturers, education staff, and managers to provide services. Responsiveness, namely the willingness of lecturers, education staff, and managers to help students and provide services quickly. Assurance, namely the ability of lecturers, education staff, and managers to give confidence to students that the services provided are in accordance with the provisions. Empathy, namely the willingness / care of lecturers, education staff, and managers to pay attention to students. As well as Physical Evidence (Tangible), namely the assessment of students of adequacy, accessibility, quality of facilities and infrastructure.

G. Internal Business Process Perspective

The focus in this perspective is the internal process of company management that must be carried out. Internal processes that must be carried out are processes related to the creation of goods and services so that they can attract and retain customers in the market which can ultimately satisfy the expectations of shareholders.

Internal business processes in the world of education are also inseparable from the three elements forming internal business processes in general. Namely the Innovation Process, Operation Process and After Sales Service Process. Minister of Research and Technology Regulation No. 44 of 2015, the internal business process of education in a high school contained in eight National Education Standards, namely Graduates Competency Standards, Learning Content Standards, Learning Process Standards, Learning Assessment Standards, Lecturer and Education Staff Standards, Learning Facilities and Infrastructure Standards, Management Standards and Learning Funding Standards.

H. Learning And Growth Perspective

This learning and growth perspective identifies the infrastructure that companies must build to shape long-term growth and development of the company. The strategic objective from the perspective of learning and growth is human capital. For example, increasing the competence and commitment of company staff.

Kaplan and Norton (2016) learning and growth perspectives on the Balanced Scorecard develop goals that drive corporate learning and growth. The objectives set in a financial, customer and internal process perspective identify what the company must master to produce the best performance. The goal in the learning and growth perspective is to provide infrastructure that allows ambitious goals in the other
three perspectives to be achieved. Objectives in the learning and growth perspective are the driving factors for producing the best performance in other perspectives. Learning and growth perspective includes the principle of capability or ability related to the company’s internal conditions. In relation to human resources, there are three things that need to be reviewed in implementing the Balanced Scorecard, namely: Employee Capability, Information System Capability and Motivation.

III. RESEARCH METHODS

The research method that will be used in this research is quantitative descriptive method. Quantitative approaches according to Suharsimi Arikunto (2013: 27) are required to use numbers, starting from data collection, interpretation of the data and the results.

Seeing the unit of analysis above, the type of sampling chosen in this study is Proportional Purposive Sampling. Sampling method is purposive sampling, which is based on certain criteria or considerations that are in accordance with the objectives of the study (Chandrarin 2017: 127). So the sample criteria are: (1) Active students from 2015 to 2018 at the Indonesian College of Economics. (2) STEI employees (Lecturers and Education Personnel) who have been working at STEI for at least 6 months.

In this study data collection was conducted in this study using survey data collection and documentation techniques. Survey Method is a method of data collection where researchers or data collectors ask questions or statements to respondents both in oral and written form (Sanusi, 2011: 104).

The method of data analysis conducted by the researcher is descriptive statistical method, which is used to provide information about the characteristics of the research variables with the demographics of the respondents. Descriptive statistics explain the scale of respondents’ answers on each variable measured from the minimum, maximum average and standard deviation, also to determine the demographics of respondents consisting of categories, gender, education, age, position and length of work (Ghozali, 2012).

In analyzing Likert scale data and drawing conclusions, the authors use frequency analysis (proportions) which only relate to agree or disagree with something (Amirin, 2010). Therefore, the researcher divides into 2 categories namely the agree and the disagree categories. Whereas neutral answers in the questionnaire were omitted. For the answers of respondents strongly agree and agree, into the category of agree, while for the answers of respondents do not agree and strongly disagree, into the category of disagree. Analysis of this research data Processing of this research data using SPSS software version 25.

IV. RESULTS AND DISCUSSION

A. Financial Perspective

Balance Scorecards in tertiary institutions are different from companies as usual, for benchmarks of college financial performance, namely income and expenses (Higher Education Forum, Rotger University) because these benchmarks are generally used in tertiary institutions to determine the state or financial conditions that exist in the college the height. Financial benchmarks alone cannot describe the causes that make changes in the wealth created by organizations. A performance measurement must have a balance between financial and non-financial to direct the organization’s performance towards success. Balance Scorecard can explain more about achieving the vision that plays a role in realizing the increase in wealth (Mulyadi and Setyawan, 2007).

Table 1. Revenue and Expense Targets

|                   | 2017                  | 2018                  | 2017                  | 2018                  |
|-------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| **Target Revenue**|                       |                       |                       |                       |
| (Rp)              | 46,543,000,000        | 43,085,000,000        | 44,667,043,000        | 42,918,109,000        |
| **Expenditure**    |                       |                       |                       |                       |
| (Rp)              | 47,252,204,700        | 43,809,080,337        | 44,521,899,027        | 47,962,376,460        |
| **Revenue**:      | 115,143,980           | 724,080,330           | 155,143,980           | (5,044,237,460)       |

Source: STEI Financial Estimation Report

Based on Table 1. above, STEI revenue in 2017 and 2018 exceeds the target set, expenditure in 2017 is smaller than the target set while expenditure in 2018 is greater than the target set. So it can be said that the financial performance of STEI is already good for 2017 and 2018 revenue and expenditure for 2017, while for expenditure in 2018 it exceeds the target set.

B. Customer Perspective

In the late decades of 60s to the early decades of in this perspective, what is discussed is about customer satisfaction. The customer perspective is used to identify and define customers. This perspective aims to measure increasing customer confidence in the services offered, the speed of the services provided and the quality of the relationship with its customers. (Kaplan & Norton: 2016)

Information that is known about how well the relationship the company has with its clients can give an idea of how a management performance is going well or not. This is measured by filling in the questionnaire questions provided. Customers who were respondents were 341 STEI students.

The ability of the Indonesian College of Economics based on its performance recorded in this perspective in providing satisfaction for its customers

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(students) can be seen as expected. The response from the customer recorded a positive value for the Indonesian College of Economics.

Overall Results of the Performance Measurement of Customer Satisfaction which totaled 21 statement items can be concluded that STEI students gave their opinions agreeing on the reliability indicators (K) conducted by the STEI campus in customer satisfaction. For responsiveness indicators (DT) they have Agree value, certainty indicator (KP) has Agree value, empathy indicator (E) has Agree value, and physical proof indicator (BF) has Agree value from STEI students as customers.

Furthermore, the range that occurs is divided by 3 and will produce a range of 25% which will be used as a basis for interpreting the index value, namely:
- Index value 25% - 50% = Good Interpretation
- Index value 51% - 75% = Good Interpretation
- Index value 76% - 100% = Very Good Interpretation

Based on the statements of student satisfaction indicators in table 2. above, it can be concluded that the performance of STEI in the customer's perspective is said to be good, this can be seen from the average value of statement items on the customer's perspective that shows the answers of student respondents tend to agree and have answers good interpretation. This means that customers or STEI students feel satisfaction with the services shown by management and employees as well as respondent's answers are in accordance with customer satisfaction indicators.

### C. Internal Business Process Perspective

The internal business process perspective in the Balance Scorecard highlights various important processes that support the organization's strategy. This can occur because internal business processes using the Balance Scorecard approach will identify new processes that must be mastered by an organization in order to meet various objectives (Kaplan & Norton: 2016). Performance measurement in this process is divided into 8, namely: Graduates Competency Standards (SKL), Learning Content Standards (SIP), Learning Process

| No. | Questions | Questionnaire answers | No. | Questions | Questionnaire answers | Percentage |
|-----|-----------|-----------------------|-----|-----------|-----------------------|------------|
| 1   | K1        | STS (1) | TS (2) | N (3) | S (4) | SS (5) | Total | STS (1) | TS (2) | N (3) | S (4) | SS (5) | Total |
| 2   | K2        | 0       | 8      | 91    | 212   | 30    | 341   | 0%    | 2%    | 27%   | 62%   | 9%    | 100%  |
| 3   | K3        | 10      | 83     | 111   | 116   | 21    | 341   | 3%    | 24%   | 33%   | 34%   | 6%    | 100%  |
| 4   | K4        | 5       | 23     | 86    | 188   | 39    | 341   | 1%    | 7%    | 25%   | 55%   | 11%   | 100%  |
| 5   | K5        | 1       | 10     | 87    | 157   | 86    | 341   | 0%    | 3%    | 26%   | 46%   | 25%   | 100%  |
| 6   | DT1       | 1       | 20     | 213   | 102   | 5     | 341   | 0%    | 6%    | 62%   | 30%   | 1%    | 100%  |
| 7   | DT2       | 1       | 57     | 143   | 132   | 8     | 341   | 0%    | 17%   | 42%   | 39%   | 2%    | 100%  |
| 8   | DT3       | 15      | 31     | 179   | 112   | 4     | 341   | 4%    | 9%    | 52%   | 33%   | 1%    | 100%  |
| 9   | KP1       | 1       | 49     | 136   | 126   | 29    | 341   | 0%    | 14%   | 40%   | 37%   | 9%    | 100%  |
| 10  | KP2       | 2       | 36     | 108   | 135   | 60    | 341   | 1%    | 11%   | 32%   | 40%   | 18%   | 100%  |
| 11  | KP3       | 0       | 9      | 93    | 178   | 61    | 341   | 0%    | 3%    | 27%   | 52%   | 18%   | 100%  |
| 12  | KP4       | 0       | 6      | 97    | 200   | 38    | 341   | 0%    | 2%    | 28%   | 59%   | 11%   | 100%  |
| 13  | E1        | 1       | 2      | 134   | 166   | 48    | 341   | 0%    | 1%    | 36%   | 49%   | 14%   | 100%  |
| 14  | E2        | 0       | 1      | 83    | 176   | 81    | 341   | 0%    | 0%    | 24%   | 52%   | 24%   | 100%  |
| 15  | E3        | 1       | 18     | 133   | 172   | 17    | 341   | 0%    | 5%    | 39%   | 50%   | 5%    | 100%  |
| 16  | E4        | 1       | 9      | 104   | 174   | 53    | 341   | 0%    | 3%    | 30%   | 51%   | 16%   | 100%  |
| 17  | BF1       | 6       | 66     | 132   | 117   | 20    | 341   | 2%    | 19%   | 39%   | 34%   | 6%    | 100%  |
| 18  | BF2       | 1       | 25     | 121   | 185   | 9     | 341   | 0%    | 7%    | 35%   | 54%   | 3%    | 100%  |
| 19  | BF3       | 1       | 15     | 142   | 176   | 7     | 341   | 0%    | 4%    | 42%   | 52%   | 2%    | 100%  |
| 20  | BF4       | 14      | 42     | 97    | 169   | 19    | 341   | 4%    | 12%   | 28%   | 50%   | 6%    | 100%  |
| 21  | BF5       | 41      | 75     | 124   | 96    | 5     | 341   | 12%   | 22%   | 36%   | 28%   | 1%    | 100%  |

Source: Data processed

The data in table 2. above is for the process of analyzing Likert scale data and drawing conclusions, the authors use frequency analysis (proportions) which only relate to agreeing or disagreeing with something (Amirin, 2010). Therefore, the researcher divides into 2 categories namely the agree and the disagree categories. Whereas neutral answers in the questionnaire were omitted. For the answers of respondents strongly agree and agree, into the category of agree, while for the answers of respondents do not agree and strongly disagree, into the category of disagree. Table 2. above shows the respondents' answers regarding the items of customer satisfaction statements from the 5 indicators.

The range of answers to the question dimensions for each variable examined is determined using the three box method (Ferdinand, 2014: 23). Based on research conducted and for ease of interpretation, the range of answers is converted to units of 100. Under these conditions, the range of answers will start from 25% to 100%, where the range occurs by 75%.
The ability of the Indonesian College of Economics based on its performance recorded in this perspective in carrying out its activities is in line with expectations. The answers from STEI lecturers as respondents as well as assessors reflect that internal business processes have positive values for the Indonesian College of Economics (STEI) campus.

Overall Results of the Internal Business Process Performance Measurement of the Indonesian College of Economics totaling 26 statement items, from the indicators of graduate competency standards (SKL) have agreed values, for learning content standard indicators (SIP) have agreed values, the learning process standard indicators (SPP) have agreed value, learning assessment standard indicator (SPPem) has agreed value, lecturer and educational staff standard indicator (STDK) has agreed value, learning facility and infrastructure standard indicator (SSPP) has agreed value, management standard indicator (SP) has agreed value, and finally the learning financing standard (SPPM) indicator has an agreed value.

The data in table 3. above is for the process of analyzing Likert scale data and drawing conclusions, the authors use frequency analysis (proportions) which only relate to agreeing or disagreeing with something (Amirin, 2010). Therefore, the researcher divides into 2 categories namely the agree and the disagree categories. Whereas neutral answers in the questionnaire were omitted. For the answers of respondents strongly agree and agree, into the category of agree, while for the answers of respondents do not agree and strongly disagree, into the category of disagree. Table 3. above shows the respondents’ answers regarding the internal business process statement items from 8 indicators.

The range of answers to the question dimensions for each variable studied is determined using the three box method (Ferdinand, 2014). Based on research conducted and for ease of interpretation, the range of answers is converted to units of 100. Under these conditions, the range of answers will start from 25% to 100%, where the range occurs by 75%. Furthermore, the range that occurs is divided by 3 and will produce a range of 25% which will be used as a basis for interpreting the index value, namely:
- Index value 25% - 50% = Good Interpretation
- Index value 51% - 75% = Good Interpretation
- Index value 76% - 100% = Very Good Interpretation

Based on the statements of the internal business process indicators above, it can be concluded that

| No. | Questions | Questionnaire answers | STS (1) | TS (2) | N (3) | S (4) | SS (5) | Total | STS (1) | TS (2) | N (3) | S (4) | SS (5) | Total |
|-----|-----------|-----------------------|---------|--------|-------|-------|--------|-------|---------|--------|-------|-------|--------|-------|
| 1   | SKL1      | 0 7 15 37 7          | 66 0%   | 11     | 25%   | 56%   | 11%    | 100%  |
| 2   | SKL2      | 0 7 20 33 6          | 66 0%   | 11     | 30%   | 50%   | 9%     | 100%  |
| 3   | SKL3      | 1 8 19 32 6          | 66 2%   | 12     | 29%   | 48%   | 9%     | 100%  |
| 4   | SIP1      | 0 5 9 45 7          | 66 0%   | 8      | 14%   | 68%   | 11%    | 100%  |
| 5   | SIP2      | 0 3 15 43 5          | 66 0%   | 5      | 23%   | 65%   | 8%     | 100%  |
| 6   | SPP1      | 0 5 11 35 15         | 66 0%   | 8      | 17%   | 53%   | 23%    | 100%  |
| 7   | SPP2      | 0 0 6 27 33         | 66 0%   | 0      | 9%    | 41%   | 50%    | 100%  |
| 8   | SPP3      | 0 3 17 35 11         | 66 0%   | 5      | 26%   | 53%   | 17%    | 100%  |
| 9   | SPPem1    | 1 0 3 32 30         | 66 2%   | 0      | 5%    | 48%   | 45%    | 100%  |
| 10  | SPPem2    | 1 0 2 38 25         | 66 2%   | 0      | 3%    | 58%   | 38%    | 100%  |
| 11  | SDTK1     | 5 13 24 18 6         | 66 8%   | 20%    | 36%   | 27%   | 9%     | 100%  |
| 12  | SDTK2     | 3 11 24 27 1         | 66 5%   | 17%    | 36%   | 41%   | 2%     | 100%  |
| 13  | SDTK3     | 1 14 27 21 3         | 66 2%   | 21%    | 41%   | 32%   | 5%     | 100%  |
| 14  | SDTK4     | 0 5 18 30 13         | 66 0%   | 8      | 27%   | 45%   | 20%    | 100%  |
| 15  | SDTK5     | 0 4 13 32 17         | 66 0%   | 6      | 20%   | 48%   | 26%    | 100%  |
| 16  | SDTK6     | 0 7 19 31 9          | 66 0%   | 11     | 29%   | 47%   | 14%    | 100%  |
| 17  | SSPP1     | 1 0 7 36 22         | 66 2%   | 0      | 11%   | 55%   | 33%    | 100%  |
| 18  | SSPP2     | 1 8 24 27 7         | 66 0%   | 12     | 36%   | 41%   | 11%    | 100%  |
| 19  | SSPP3     | 0 2 14 37 13         | 66 0%   | 3      | 21%   | 56%   | 20%    | 100%  |
| 20  | SSPP4     | 2 9 16 34 5         | 66 3%   | 14%    | 24%   | 52%   | 8%     | 100%  |
| 21  | SP1       | 0 8 24 27 7         | 66 0%   | 12     | 36%   | 41%   | 11%    | 100%  |
| 22  | SP2       | 0 7 21 29 9          | 66 0%   | 11     | 32%   | 44%   | 14%    | 100%  |
| 23  | SP3       | 0 5 22 29 10         | 66 0%   | 8      | 33%   | 44%   | 15%    | 100%  |
| 24  | SP4       | 0 3 11 41 11         | 66 0%   | 5      | 17%   | 62%   | 17%    | 100%  |
| 25  | SPPM1     | 1 2 13 31 19         | 66 2%   | 3      | 20%   | 47%   | 29%    | 100%  |
| 26  | SPPM2     | 0 2 14 34 16         | 66 0%   | 3      | 21%   | 52%   | 24%    | 100%  |

Source: Data processed.
STEI's performance in the perspective of the internal business process is said to be good, this can be seen from the average value of the question items on the perspective of the internal business process which shows that respondents’ answers tend to agree and have answers good interpretation. This means that STEI management has encouraged and managed the business processes contained therein in accordance with regulations or internal business process indicators in tertiary education (Minister of Research and Technology and Higher Education No. 44 of 2015).

Table 4. Overall Results of Learning and Growth Statement Items

| No. | Questions       | Questionnaire answers | Percentage | Total |
|-----|-----------------|-----------------------|------------|-------|
|     |                 | STS (1) | TS (2) | N (3) | S (4) | SS (5) | Total | STS (1) | TS (2) | N (3) | S (4) | SS (5) | Total |
| 1   | KK1             | 1       | 15     | 12    | 27    | 2      | 57     | 2%      | 26%   | 21%   | 47%   | 4%    | 100% |
| 2   | KK2             | 2       | 10     | 16    | 20    | 10     | 57     | 2%      | 18%   | 28%   | 35%   | 18%   | 100% |
| 3   | KK3             | 2       | 12     | 15    | 19    | 5      | 57     | 4%      | 21%   | 33%   | 33%   | 9%    | 100% |
| 4   | KK4             | 4       | 15     | 17    | 14    | 7      | 57     | 7%      | 26%   | 30%   | 25%   | 12%   | 100% |
| 5   | KK5             | 2       | 9      | 26    | 19    | 1      | 57     | 4%      | 16%   | 46%   | 33%   | 2%    | 100% |
| 6   | KK6             | 1       | 2      | 28    | 22    | 4      | 57     | 2%      | 4%    | 49%   | 39%   | 7%    | 100% |
| 7   | KK7             | 0       | 7      | 26    | 23    | 1      | 57     | 0%      | 12%   | 46%   | 40%   | 2%    | 100% |
| 8   | KSI1            | 1       | 7      | 33    | 16    | 0      | 57     | 2%      | 12%   | 58%   | 28%   | 0%    | 100% |
| 9   | KSI2            | 0       | 2      | 13    | 32    | 10     | 57     | 0%      | 4%    | 23%   | 56%   | 18%   | 100% |
| 10  | KSI3            | 1       | 7      | 18    | 24    | 7      | 57     | 2%      | 12%   | 32%   | 42%   | 12%   | 100% |
| 11  | KSI4            | 0       | 4      | 8     | 22    | 23     | 57     | 0%      | 7%    | 14%   | 39%   | 40%   | 100% |
| 12  | KSI5            | 0       | 5      | 6     | 24    | 22     | 57     | 0%      | 9%    | 11%   | 42%   | 39%   | 100% |
| 13  | KSI6            | 0       | 2      | 28    | 13    | 14     | 57     | 0%      | 4%    | 49%   | 21%   | 25%   | 100% |
| 14  | M1              | 2       | 6      | 18    | 23    | 8      | 57     | 4%      | 11%   | 32%   | 40%   | 14%   | 100% |
| 15  | M2              | 1       | 13     | 18    | 20    | 5      | 57     | 2%      | 23%   | 32%   | 35%   | 9%    | 100% |
| 16  | M3              | 1       | 1      | 16    | 29    | 10     | 57     | 2%      | 2%    | 28%   | 51%   | 18%   | 100% |
| 17  | M4              | 1       | 4      | 11    | 27    | 14     | 57     | 2%      | 7%    | 19%   | 47%   | 25%   | 100% |

Source: Data processed

Learning and Growth Perspective

Learning and growth perspectives are used to be a key measurement tool to assess employee capabilities, information system capabilities, and employee motivation because it is important for an organization to know and pay attention to its employees, thereby being able to obtain good benefits for the organization. Employees as a major part in the driving force of an organization if managed properly it can meet and live the goals of the organization well. (Kaplan and Norton, 2016).

To measure employee satisfaction, this is measured by filling in the questionnaire questions provided. The employees who were respondents were 57 employees of the Indonesian College of Economics.

The ability of the Indonesian College of Economics based on its performance recorded in this perspective in providing satisfaction to its employees can be seen as expected. Responses from the employees were recorded as giving a positive value to the campus of the Indonesian College of Economics (STEI).

Overall Results Measurements of Learning Performance and Growth of STEI which amounted to 17 statement items indicate that employee capability for employee satisfaction has the value of agreeing from employees, for information system capabilities have the value of agreeing from employees and for motivation to have the value of agreeing from employees. So it can be concluded that the learning and growth perspective of the Indonesian College of Economics (STEI) is in line with the expectations of the employees.

The data in table 4. above for the process of analyzing Likert scale data and drawing conclusions, the authors use frequency analysis (proportion) which only relates to agree or disagree with something (Amirin, 2010). Therefore, the researcher divides into 2 categories namely the agree and the disagree categories. Whereas neutral answers in the questionnaire were omitted. For the answers of respondents strongly agree and agree, into the category of agree, while for the answers of respondents do not agree and strongly disagree, into the category of disagree. Table 4. above shows the respondents' answers regarding the learning and development statement items of the 3 indicators.

The range of answers to the questionnaire were omitted. For the answers of the question items converted to 100%, where the range occurs by 75%.
Furthermore, the range that occurs is divided by 3 and will produce a range of 25% which will be used as a basis for interpreting the index value, namely:
- Index value 25% - 50% = Good Interpretation
- Index value 51% - 75% = Good Interpretation
- Index value 76% - 100% = Very Good Interpretation

Based on the statements of learning and development indicators above, it can be concluded that the performance of STEI in the learning and development perspective is said to be good, this can be seen from the average value of the question items in the learning and growth perspective which shows the respondents' answers tend to be agreeable and have good interpretation. This means that STEI Indonesia's management is very concerned about employee involvement in decision making and leadership always encourages and motivates (Kaplan and Norton, 2016).

V. CONCLUSIONS
A. Conclusions
Based on the results of secondary data processing and primary data in the form of questionnaires that refer to the main problem and research objectives, then some research conclusions can be formulated as follows:
1. The performance of the Indonesian College of Economics (STEI) in the Financial Perspective is good. This can be seen from the income of STEI in 2017 and 2018 exceeding the target set, expenditure in 2017 is smaller than the target set while spending in 2018 is greater than the target set.
2. The performance of the Indonesian College of Economics (STEI) in the Customer Perspective is said to be good, this can be seen from the average value of the statement items on the customer's perspective which shows the answers of student respondents tend to be agreeable and have good interpretation. This means that customers or STEI student feel satisfaction with the services shown by management and employees.
3. The performance of the Indonesian College of Economics (STEI) in the Internal Business Process Perspective is said to be good, this can be seen from the average value of the question items from the perspective of internal business processes which show respondents' answers tend to be agreeable and have good interpretations. This means that STEI management has encouraged and managed the business processes contained therein in accordance with regulations or internal business process indicators in tertiary education.
4. The performance of the Indonesian College of Economics (STEI) in the Learning and Growth Perspective is said to be good, this can be seen from the average value of the question items on the learning and growth perspective which shows that respondents' answers tend to be agreeable answers and have good interpretations. This means that STEI Indonesia's management is very concerned about employee involvement in decision making and leadership always encourages and motivates.

B. Suggestion
1. Encourage management in terms of improving STEI's performance so that financial performance remains good especially in terms of revenue.
2. STEI should improve performance in terms of student satisfaction in all services, especially services in the financial department and parking facilities.
3. STEI is up to date on the existing regulations in Menristekdikti, but it must be maintained because for the sake of good quality internal business processes, as well as cooperation with outside parties.
4. STEI management must continue to conduct skills training for employees so that the quality of human resources is created.

C. Limitations Of Research And Further Research Development
1. Lack of adequate data as a support in the financial statements obtained. Financial reports in this study are only 2 years, so that in the process of analysis and comparison cannot compare more financial performance and the financial statements analyzed are not audited reports but non-audited reports. So, for further research development, a minimum of 5 years of financial statements and audited financial statements will be sought.
2. This research is in the form of applied research, so there is no analysis that states cause and effect because it is still only to find out the performance of STEI by applying the balanced scorecard from the four perspectives. So it is recommended for further research in order to be able to show more cause and effect in the balanced scorecard.

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