



The Effect Of Non-Financial Perspective Measurement On Financial Performance At Pt. Perkebunan Nusantara Iii (Persero) Medan

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ABSTRACT

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This study aims to determine the effect of measuring non-financial perspective on financial performance at PT. Perkebunan Nusantara III (Persero) Medan. The results of the multiple linear regression test obtained the equation $Y = 0,807 + 0,228X_1 + 0,234X_2 + 0,503X_3 + e$, where measurements of customer perspective, internal business process perspective and learning and growth perspective have a significant influence on financial performance variables. The results of the correlation coefficient obtained the value of $r_{x_1 \times x_2 \times x_3 y} = 0,883$, meaning that the measurement of customer perspective measurement, internal business process perspective and learning and growth perspective has a positive and very strong effect on financial performance at PT. Perkebunan Nusantara III (Persero) Medan. To find out whether the hypothesis is accepted or not in this study, t test (partial) and F test (simultaneous). For the results of the t test (partial) on the customer perspective variable, the value of $t_{count} > t_{table}$ is $2,841 > 2,005$, on the internal business process perspective variable, the value of $t_{count} > t_{table}$ is $2,839 > 2,005$ and on the learning and growth perspective variable, the value of $t_{count} > t_{table}$ is $6,299 > 2,005$. Thus H_1 , H_2 , and H_3 are accepted because $t_{count} > t_{table}$. Then for the results of the F test (simultaneous) the value of $F_{count} > F_{table}$ is $138,709 > 2,78$. Thus H_4 is accepted because $F_{count} > F_{table}$. Therefore, it can be concluded that the measurement of non-financial perspective or independent variables partially or simultaneously has a significant and positive effect on financial performance or the dependent variable at PT. Perkebunan Nusantara III (Persero) Medan.

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1. Introduction

Today we are faced with a fast-paced world development. Developments in the field of technology, especially in terms of information and communication require that everything can be done quickly and precisely, especially in terms of the economy, everything must follow the changes that occur. These changes must be anticipated to face competition, where there is a free trade, there are no more trade boundaries between countries and also the success of a trade depends on market forces (Barkatullah, 2019).

Therefore, many companies in the world are adapting their organizational structures and systems in accordance with the changes that occur. In addition, changes in the business environment, such as deregulation and removal of protection by the government, have forced companies in the related industries to really compete in terms of efficiency, innovation, pricing, business development and so on. In this era of information and communication, companies must orient their company's mission towards the success of a trade depending on increasingly well informed customer satisfaction, timely delivery, perfect after-sales service and launching new products, encouraging many companies to try to improve their competitive advantage. Customers have a great influence on changes in the company's external environment by wanting high quality, functional and affordable products. Companies must be able to reduce operational costs by paying attention to good product quality. The company tries to maintain the existing market share in an effort



to develop product capacity and increase profits consistently. The Company also strives to provide additional benefits to customers who have purchased its products such as product maintenance services, banking services, spare parts replacement services, and payment repairs as well as an emphasis on continuous improvement efforts, which are directed to customer desires. The company's goal is to survive, it can be achieved if the company grows and earns profits on an ongoing basis (Hery, 2019).

(Fitriani et al., 2020) explained that the assessment or measurement of performance is one of the important factors in the company. Besides being used to assess a company's success, performance measurement can also be used as a basis for determining the reward system within the company, for example to determine the level of employee salaries and appropriate rewards. In addition, the management can use the company's performance measurement as a tool to evaluate performance in the past period. Balanced scorecard is a fairly comprehensive measure in realizing performance, where financial success with comprehensive performance measurements is not only financial measures but a combination of financial and non-financial measures, so that the company can run its business better. The balance scorecard illustrates the balance between short-term goals and long-term goals, between financial and non-financial measures, between lagging indicators and leading indicators. The balanced scorecard is comprehensive enough to motivate executives in realizing performance in these four perspectives, so that the resulting financial success is sustainable (Ramadhandi, 2020).

As described above, performance measurement is not only seen from financial factors but also non-financial factors which include: customer perspective, internal business process, and growth and learning perspective. The customer element can be seen from the customer satisfaction index. The measure of internal business success is through everything management does to satisfy customers, such as on time delivery, quality, processing time and storage, while innovation and learning can be seen from the percentage of new product sales. The balanced scorecard also functions as a tool to monitor whether the planned company strategy is running smoothly and in accordance with what was planned and can improve employee performance (Lubis, 2018).

PT. Perkebunan Nusantara III (Persero) is one of the State-Owned Enterprises (BUMN) which is engaged in the plantation business, management and marketing of plantation products based in Medan, North Sumatra. The company's business activities include the cultivation and processing of oil palm and rubber. PT. Perkebunan Nusantara III (Persero) will achieve its vision, mission, goals and objectives if it has full support from employees as one of the important assets for the company. Therefore, PT. Perkebunan Nusantara III (Persero) must have employee trust and be able to demonstrate good accountability that is able to reflect financial and non-financial aspects (KUMALA IRTI, 2021).

As a commercial institution for BUMN companies in Indonesia, they are required to be competitive and able to generate profits and can provide benefits to stakeholders. Therefore, continuous improvement is carried out in various fields, especially to answer the challenges faced by the company. In addition, it is necessary to pay attention to increasing efficiency and competitiveness. An important factor in increasing the competitiveness of a company lies in the financial element. Given the very tight business competition, in the midst of the complexity of the business activities carried out by PT. Perkebunan Nusantara III (Persero) certainly requires a performance measurement system that can provide a comprehensive perspective on the business and allows it to focus on critical areas in order to exist and even excel in the competition.

Based on pre-research interviews that the author conducted with several employees, the current performance measurement system of PT. There are Perkebunan Nusantara III (Persero) which are financial and non-financial, but there is an imbalance and impression of bias towards the actual value of the company because PT. Perkebunan Nusantara III (Persero) still views the measurement of financial and non-financial performance as two important things that are not related. PT. Perkebunan Nusantara III (Persero) relies on financial measurements sourced from financial reports and has not been integrated or there is no visible relationship between financial performance measurements and other non-financial performance measurements, so the data only shows efficiency and cannot show the company's overall capabilities. Even though PT. Perkebunan Nusantara III (Persero) needs to conduct an overall effective analysis of whether or not the chosen strategy is valid for current conditions, in addition to translating the main strategy into operational terminology, communicating it and making it a daily task for all internal companies in order to achieve the company's mission and vision (Nurkholipah, 2020)



Table 1
Financial Performance Ratios

Year	2020	2019	2018	2017	2016
Gpm	26.50%	19.95%	26.49%	30.95%	25.15%
Npm	-2.89%	-7.12%	0.86%	1.05%	-4.09%
Cr	44.56%	51.20%	56.01%	60.01%	68.53%
Der	144.42%	155.93%	125.11%	141.72%	135.88%
Roa	-0.86%	-1.98%	0.23%	0.33%	-1.57%
Ebitda	7,321,052	6,029,283	7185,392	6,119,363	4,215,901

Can be seen in table 1 above, the financial performance of PT. Perkebunan Nusantara III (Persero) as measured by using financial performance ratios that show the company's ability to generate profits using available resources. It is known that the Current Ratio (CR) in 2020 became 44.56%, down from 51.20% in 2019. The Debt to Equity Ratio (DER) also decreased, to 144.42% from the 2019 figure of 155.93%. Likewise with other ratios, it can be seen that it continues to decline and is not consistent every year. This shows that the company's ability to print profits is still not good and not maximized.

Measurement of company performance from a financial point of view does not seem to provide comprehensive information because it does not touch the company's existence, namely customers, internal business processes, and learning and growth. Customers are external factors that are difficult to control, but their behavior must be known, while internal business processes and learning and growth are internal factors that are relatively easy to control. Financial performance is a mutual relationship between internal factors and external factors.

2. Methods

2.1 Research Design

In this study, the authors use descriptive and quantitative research approaches with associative research types, because of the variables that will be examined in relation to it and the aim is to present an overview of the relationship between the variables studied. The descriptive approach according to Sugiyono (2017:35) is: "This descriptive research method is carried out to determine the existence of independent variables, either only on one or more variables (stand-alone variables or independent variables) without making comparisons of the variables themselves and looking for relationships with variables. Other"[2]. In this study, descriptive analysis is used to determine how the measurement of non-financial perspectives and financial performance at PT. Perkebunan Nusantara III (Persero) Medan. While quantitative research is a research method based on the philosophy of positivism, used to examine certain populations or samples, data collection using research instruments, data analysis is quantitative or statistical, with the aim of testing established hypotheses (Sugiyono, 2017:8)[2].

The associative understanding also expressed by Sugiyono (2017:37), is a research problem formulation that is asking for the relationship between two or more variables[2]. In this study, this associative approach was used to determine the effect of measuring non-financial perspectives on financial performance at PT. Perkebunan Nusantara III (Persero) Medan.

2.2 Population and Sample

The population used in this study were all employees in the financial and accounting operations section at PT. Perkebunan Nusantara III (Persero) Medan. The total population is 129 employees in the financial and accounting operations section. The determination of the sample in this study uses a simple random sampling technique, which is stated as a simple sample because the sampling of population members is carried out randomly without regard to the strata that exist in the population (Sugiyono, 2019:129)[3].

The sample size is calculated using the Slovin formula (Sugiyono, 2019:137)[3], namely:

$$n = \frac{N}{1+N(e)^2} \quad n = \frac{129}{1+129(0,10)^2} \quad n = \frac{129}{1+1,29}$$

$$n = \frac{129}{2,29} \quad n = 56,3 \text{ rounded up to } 56 \text{ people}$$

Based on the above calculation, the sample in this research is 56 respondents.

Explanation:

n : Sample size

N : Population size

e : Percentage of allowance for inaccuracy due to tolerable sampling error or wanted

2.3 Data Analysis Technique

Data collection techniques in this study used the method of observation, documentation and questionnaires. The data used in this study are primary data obtained directly by conducting direct research at PT. Perkebunan Nusantara III (Persero) Medan, in order to obtain the necessary data related to research problems. The data analysis technique used is Multiple Linear Regression Test. The data of this study were processed by using the Statistical Package for Social Science (SPSS 25).

2.5 Conceptual Framework

This study will see the effect partially or simultaneously with the three independent variables, namely customer perspective, internal business process perspective and learning and growth perspective on the dependent variable, namely financial performance at PT. Perkebunan Nusantara III (Persero) Medan.

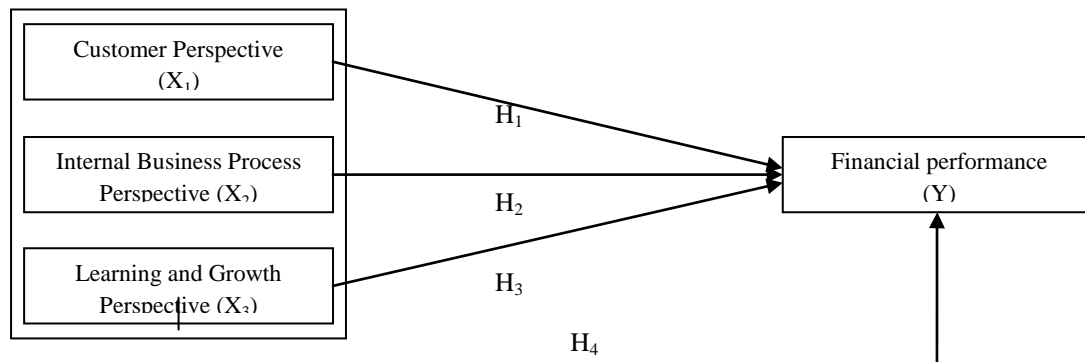


Figure 1. Conceptual Framework

2.6 Hypothesis

H₁ : Measurement of customer perspective has partial effect on financial performance at PT. Perkebunan Nusantara III (Persero) Medan.

H₂ : Measurement of the internal business process perspective has a partial effect on the financial performance of PT. Perkebunan Nusantara III (Persero) Medan.

H₃ : Measurement of learning and growth perspective has a partial effect on financial performance at PT. Perkebunan Nusantara III (Persero) Medan.

H₄ : Measurement of customer perspective, internal business process perspective and learning and growth perspective simultaneously influence the financial performance of PT. Perkebunan Nusantara III (Persero) Medan.

3. Results and Discussion

3.1 Research result

a. Characteristics of Respondents

Characteristics of respondents can be classified based on gender, age and education level. The questionnaires given to the respondents were 56 questionnaires and all of them were returned. Thus the rate of return of respondents obtained is 100%. The description of research respondents is as follows:

b. Characteristics of Respondents Based on Gender

Characteristics of respondents by gender can be seen from the table presented below:

Table 2
Respondents Based On Gender

No	Gender	Number of Respondents (Person)	Percentage (%)
1	Man	42	75
2	Woman	14	25
Amount		56	100



From table 3.1 above, it can be seen that the respondents who worked consisted of 42 men (75%) and 14 women (12%). This happens because at the time of recruitment, the proportion of employees is more male than female.

c. Characteristics of Respondents Based on Age

Characteristics of respondents based on age can be seen from the table presented below:

Table 3
Respondents Based On Age

No	Age (Years)	Number of Respondents (Person)	Percentage (%)
1	20-30	8	14,29
2	31-40	25	44,64
3	41-50	20	35,71
4	>51	3	5,36
Amount		56	100

From table 3.2 above, it can be seen that the respondents who worked in the largest group were at the age of 31-40 years as many as 25 people (44,64%), while the smallest group was at the age of more than 51 years as many as 3 people (5, 36%). This happens because according to the company, ages from 31 to 40 are mature and still very productive. At this age, there is also a lot of work experience so the company is not too difficult to tell what to do when doing work.

d. Characteristics of Respondents Based on Education Level

Characteristics of respondents based on education can be seen from the table presented below:

Table 4
Respondents Based On Education Level

No	Age (Years)	Number of Respondents (Person)	Percentage (%)
1	SMA/SMK	10	17,86
2	3-year diploma	1	1,79
3	Bachelor degree	34	60,71
4	Strata-2	11	19,64
Amount		56	100

From table 3.3 above, it can be seen that the respondents of employees registered in companies with the largest group for education, Strata-1 are 34 people (60,71%) and the smallest group is Diploma-3 education as much as 1 person (1,79%) . This happens because the PT. Perkebunan Nusantara III (Persero) Medan makes requirements for the dominant education level received at the Strata-1 level of education.

e. Descriptive Statistics Test Results

Variable descriptive statistical measurements were carried out to provide an overview of the theoretical range, actual range, average (mean) and standard deviation of each variable, namely customer perspective (X1), internal business process perspective (X2), learning and growth perspective (X3) and financial performance (Y) as follows:

Table 5
Descriptive Statistics Test Results

	N	Descriptive Statistics		mean	Std. Deviation
		Minimum	Maximum		
Customer Perspective (X ₁)	56	10	50	41.39	6.808
Internal Business Process Perspective (X ₂)	56	10	50	41.16	6.525
Learning and Growth Perspective (X ₃)	56	10	50	41.77	6.878
Financial Performance (Y)	56	10	50	40.89	6.480
Valid N (listwise)	56				

Based on table 3.4 above, the following explanation can be described:

- a. The customer perspective has a minimum value of 10 and a maximum value of 50 with an average total answer of 41,39 and a standard deviation of 6,808.

- b. The internal business process perspective has a minimum score of 10 and a maximum value of 50 with an average total answer of 41,16 and a standard deviation of 6,525.
- c. The learning and growth perspective has a minimum score of 10 and a maximum value of 50 with an average total answer of 41,77 and a standard deviation of 6,878.
- d. Financial performance has a minimum score of 10 and a maximum value of 50 with an average total answer of 40,89 and a standard deviation of 6,480.

3.2 Research Instrument Test Results

a. Validity Test Results

Validity and reliability tests were carried out on 56 respondents in this study, namely employees of PT. Perkebunan Nusantara III (Persero) Medan Financial and Accounting Operations Section. The results of the SPSS 25 program validity test by comparing the person correlation (product moment correlation) with the r_{table} value using a 95% confidence level, = 5%, and $n = 56$, the results for the r_{table} are 0,263. The statement is said to be valid if $r_{count} > r_{table}$. For more details, the results of the validity test can be seen in the following table:

Table 6
Validity Test Results

Variable	Indicator	No. Statement	r_{count}	r_{table}	Information
Customer Perspective (X_1)	Customer Relations	Statement 1	0,795	0,263	Valid
		Statement 2	0,715	0,263	Valid
		Statement 3	0,791	0,263	Valid
		Statement 4	0,891	0,263	Valid
	Organizational Reputation	Statement 5	0,895	0,263	Valid
		Statement 6	0,859	0,263	Valid
		Statement 7	0,762	0,263	Valid
		Statement 8	0,806	0,263	Valid
	Product Attribute	Statement 9	0,829	0,263	Valid
		Statement 10	0,825	0,263	Valid
Internal Business Process Perspective (X_2)	Innovation Process	Statement 1	0,697	0,263	Valid
		Statement 2	0,773	0,263	Valid
		Statement 3	0,853	0,263	Valid
		Statement 4	0,853	0,263	Valid
	Operation Process	Statement 5	0,828	0,263	Valid
		Statement 6	0,859	0,263	Valid
		Statement 7	0,825	0,263	Valid
	After Sales Service	Statement 8	0,840	0,263	Valid
		Statement 9	0,664	0,263	Valid
		Statement 10	0,843	0,263	Valid
Learning and Growth Perspective (X_3)	Technology Infrastructure	Statement 1	0,850	0,263	Valid
		Statement 2	0,762	0,263	Valid
		Statement 3	0,897	0,263	Valid
		Statement 4	0,886	0,263	Valid
	Organizational Culture	Statement 5	0,906	0,263	Valid
		Statement 6	0,804	0,263	Valid
		Statement 7	0,883	0,263	Valid
	Employee Competence	Statement 8	0,861	0,263	Valid
		Statement 9	0,859	0,263	Valid
		Statement 10	0,860	0,263	Valid
Financial Performance (Y)	Capital Adequacy (CAR)	Statement 1	0,796	0,263	Valid
		Statement 2	0,699	0,263	Valid
		Statement 3	0,907	0,263	Valid
	Liquidity	Statement 4	0,877	0,263	Valid
		Statement 5	0,859	0,263	Valid
		Statement 6	0,834	0,263	Valid
	Profitability	Statement 7	0,882	0,263	Valid
		Statement 8	0,875	0,263	Valid
		Statement 9	0,861	0,263	Valid
		Statement 10	0,847	0,263	Valid

Based on table 3.5 above, it can be seen that the statements in the questionnaire are declared valid because the value of $r_{count} > r_{table}$.



3.3 Reliability Test Results

Reliability test is a test to see whether the research instrument is a reliable instrument. If the research variables use reliable instruments, the research results also have a high level of confidence.

Table 7
Variable Instrument Reliability Test Results

Variable	Cronbach's Alpha	Information
Customer Perspective (X_1)	0,943	Reliable
Internal Business Process Perspective (X_2)	0,939	Reliable
Learning and Growth Perspective (X_3)	0,959	Reliable
Financial Performance (Y)	0,955	Reliable

From table 3.6 above, it shows that the two research instruments of this study have met the elements of good reliability, in other words this research instrument is reliable or reliable, the level of the research instrument is adequate because $> 0,600$.

3.4 Classic Assumption Test Results

Prior to testing the hypothesis, the classical assumption test was first carried out, this test was carried out to detect the fulfillment of the assumptions in the multiple linear regression model and to interpret the data to make it more relevant in analyzing. Classical assumption tests include:

3.5 Normality Test Results

The normality test has the aim of knowing whether the dependent and independent variables used in the regression model are normally distributed or do not have a normal distribution through graphical analysis and statistical analysis. Proof of whether the data used can be normally distributed, namely for graph analysis by looking at the histogram graph and probability plot. Then for statistical analysis by looking at the non-parametric statistical test table Kolgomorov-Smirnov (KS) whose significance level (α) is 0,05. The results of the normality test in this study are:

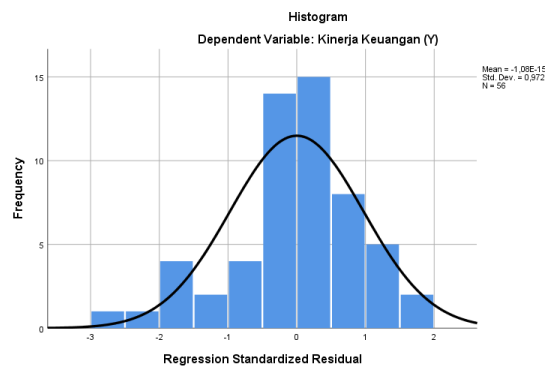


Figure 2. Histogram Diagram

Based on Figure 3.1 above, it can be concluded that the data used shows that the histogram graph of a normal distribution pattern, this can be seen from the data pattern that forms a bell and is in the middle so that it can be concluded that the data is normal.

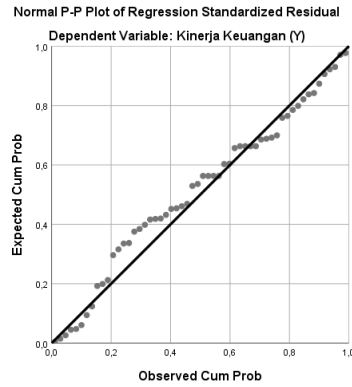


Figure 3. Normal P-Plot Graph

In the P-Plot graph above, the data spreads around the diagonal line and follows the direction of the diagonal line, so the regression model fulfills the assumption of normality. The graph shows that the distribution pattern tends to be normal, the data shows the points spread around the diagonal line and follow the direction of the diagonal line, then the regression model fulfills the assumption of normality.

Table 8
Kolmogorov-Smirnov (Ks) Non-Parametric Statistical Test Results

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		56
Normal Parameters, b	mean	.0000000
	Std. Deviation	2.15965306
Most Extreme Differences	Absolute	.104
	Positive	.063
	negative	-.104
Test Statistics		.104
Asymptotic Significance (2-tailed)		.200 ^{c,d}
a. Test Distribution is Normal		
b. Calculated from data		
c. Lilliefors Significance Correction		
d. This is a lower bound ...		

Table 8 above shows that the significance value is greater than 0,05, which is 0,200. So it can be concluded that the residual value is normally distributed.

3.6 Multicollinearity Test Results

The multicollinearity test aims to test whether there is a correlation between the independent variables in the regression model. The requirement that must be met in the regression model is the absence of multicollinearity, by looking at the tolerance and Variance Inflation Factor (VIF) values in the regression model.

Table 9
Multicollinearity Test Results

Coefficients ^a			
Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	Customer Perspective (X ₁)	.301	3.327
	Internal Business Process Perspective (X ₂)	.309	3.238
	Learning and Growth Perspective (X ₃)	.298	3.360

a. Dependent Variable: Financial Performance (Y)

In table 9 the results of the multicollinearity test can be conveyed that the customer perspective, internal



business process perspective, learning and growth perspective, and financial performance have a tolerance value > 0,10 and a VIF value < 10, so it can be concluded that the regression model has no symptoms. multicollinearity.

3.7 Heteroscedasticity Test Results

Heteroscedasticity test aims to test whether in the regression model there is a variance inequality from the residual of one completion to another observation remains, it can be called homoscedasticity and if different it is called heteroscedasticity.

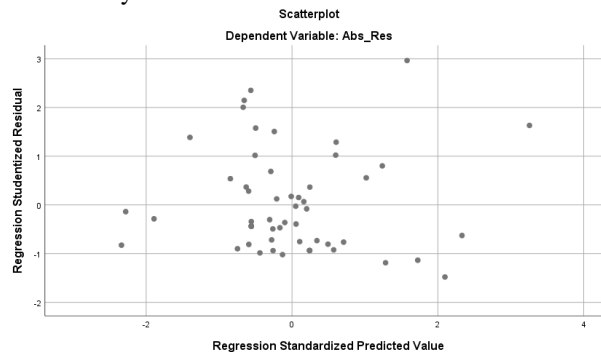


Figure 4. Scatterplot Graph

Figure 4 above shows that the points contained in the scatterplot regression model are spread above and below the number 0 or the Y axis so that it does not form a clear and irregular pattern, it can be concluded that the regression model does not have heteroscedasticity symptoms.

3.8 Multiple Linear Regression Test Results

To determine the effect of non-financial perspective measurement on financial performance at PT. Perkebunan Nusantara III (Persero) Medan then used multiple linear regression analysis, where the independent variables in this study are Customer Perspective (X_1), Internal Business Process Perspective (X_2), Learning and Growth Perspective (X_3) and the dependent variable in this study is Performance Finance (Y). The following is the result of multiple linear regression test through SPSS version 25 program.

Table 10
Multiple Linear Regression Test Results

		Unstandardized Coefficients		Standardized Coefficients	t	Significance
Model		B	Std. Error	Beta		
1	(Constant)	0.807	2.014		0.401	0.690
	Customer Perspective (X1)	0.228	0.080	0.239	2,841	0.006
	Internal Business Process Perspective (X2)	0.234	0.083	0.236	2,839	0.006
	Learning and Growth Perspective (X3)	0.503	0.080	0.534	6,299	0.000

a. Dependent Variable: Financial Performance (Y)

Based on Table 4.9 above, the results of the multiple linear regression test are obtained with the following equation:

$$Y = a + b_1X_1 + b_2X_2 + b_3X_3 + b_4X_4 + e$$

$$Y = 0,807 + 0,228X_1 + 0,234X_2 + 0,503X_3 + e$$

In connection with the above equation, the following explanation can be described:

- Constant value = 0,807. This means that if the customer perspective variable, internal business process perspective and learning and growth perspective the value is 0 then the financial performance value is 0,807.
- Customer perspective regression coefficient value = 0,228. This shows that the customer perspective variable has increased by 1 unit, then financial performance will increase by 22,8%. Because the

value of the positive regression coefficient is 0,228, it means that the customer perspective has a positive influence on financial performance.

- c. The regression coefficient value of the internal business process perspective = 0,234. This shows that the internal business process perspective variable has increased by 1 unit, then financial performance will increase by 23,4%. Because the value of the positive regression coefficient is 0,234, it means that the internal business process perspective has a positive influence on financial performance.
- d. The regression coefficient value of learning and growth perspective = 0,503. This shows that the learning and growth perspective variables have increased by 1 unit, then financial performance will increase by 50,3%. Because the value of the positive regression coefficient is 0,503, it means that learning and growth perspectives have a positive influence on financial performance.

3.9 Hypothesis Test Results

a. Partial Test Results (t-test)

The t-test was conducted to determine whether each independent variable had a significant effect on the dependent variable. T-test was also conducted to prove the research hypothesis by comparing t_{count} with t_{table} . If $t_{count} > t_{table}$ and significant value $< 0,05$, then it is said that the effect is significant, and if $t_{count} < t_{table}$ and significant value $> 0,05$, it is said that the effect is not significant. Determine the value of t_{table} : The significance value of = 5% (0,05) and the degree of freedom (df) = nk, then $df = 56-3 = 53$ from table t it is found that t_{table} value is 2,005. Based on table 3.9 above, the following explanation can be described: **The** t_{count} value of customer perspective is 2,841 with a significant value of 0,006. While the t_{table} value is 2,005 with a significant value of 0,05. So because the value of $t_{count} 2,841 > t_{table} 2,005$ with a significant value of 0,006 $< 0,05$ then H_1 is accepted, which means that the customer perspective has a positive and significant effect on financial performance at PT. Perkebunan Nusantara III (Persero) Medan. The t_{count} value of internal business process perspective is 2,839 with a significant value of 0,006.

b. Simultaneous Test Results (F-Test)

The F-test is used to determine whether the independent variables together have a significant effect on the dependent variable. The results of the simultaneous test of the influence of customer perspective variables, internal business process perspectives, learning and growth perspectives on financial performance variables at PT. Perkebunan Nusantara III (Persero) Medan can be seen in the table below:

Table 11
Simultaneous Test Results (F-Test)

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Significance
1	Regression	2052.832	3	684.277	138.709	.000 ^b
	Residual	256.526	52	4.933		
	Total	2309.357	55			

a. Dependent Variable: Financial Performance (Y)
 b. Predictors: (constant) Learning and Growth Perspective (X₃), Internal Business Process Perspective (X₂), Customer Perspective (X₁)...

Determine the value of F_{table} : Degree of freedom (df) = nk. n = number of variables and k = number of samples. Thus the F_{table} value is $56-3 = 53$ with a significant level of 5% (0,05), then the F_{table} value is 2,78. Based on table 11 above, the influence of the variables simultaneously can be seen that the F_{count} value is $138,709 > F_{table} 2,78$ with a significant level of $0,000 < 0,05$. So this shows that H_4 is accepted.

c. Coefficient of Determination Test Results

The coefficient of determination (R^2) is used to see how much influence the independent variable (independent) and dependent variable have. The results of the calculation of the coefficient of determination in this study can be seen in the following table:

Table 12
Coefficient Of Determination Test Results (R^2)

Model Summary ^b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.943 ^a	.889	.883	2.221

a. Predictors: (constant) Learning and Growth Perspective (X₃), Internal Business Process Perspective (X₂), Customer Perspective (X₁)...



Based on the results from table 3.11 above, it can be seen that the correlation coefficient or $r_{x1x2x3y} = 0,883$, meaning that the effect of measuring non-financial perspectives on financial performance at PT. Perkebunan Nusantara III (Persero) Medan is very strong as can be seen from the following table:

Table 13
Correlation Coefficient Interpretation

Coefficient Interval	Relationship Level
0.00 – 0.199	Very low
0.20 – 0.399	Low
0.40 – 0.599	Currently
0.60 – 0.799	Strong
0.80 – 1,000	Very strong

And based on table 3.11 above, the value of R^2 is 0,889. This means that the variation of financial performance variables at PT. Perkebunan Nusantara III (Persero) Medan is influenced by the customer perspective, internal business process perspective, learning and growth perspective, which is 88,9%. The remaining 11,1% is influenced by other factors not examined in this study. Other factors or other variables that can affect financial performance such as financial ratios such as ROA, ROE, ROI and so on.

3.10 Discussion of Research Results

a. The Effect of Measurement of Customer Perspective on Financial Performance

The results of the regression analysis show that the customer perspective variable has a positive and significant effect on the financial performance of PT. Perkebunan Nusantara III (Persero) Medan. The results of this study support several previous studies which have the same results as a factor affecting financial performance. Based on the results of the data analysis above, the discussion of hypothesis testing is as follows: Based on table 10, it can be seen that the calculation results obtained that the t_{count} value for the customer perspective variable is $2,841 >$ from $t_{table} 2,005$ and by using the level of significance (significant level) of 0,05. The significance of t is $0.006 < 0.05$. Thus, it can be concluded that H_1 is accepted, so the hypothesis that the customer perspective has a positive and significant effect on financial performance can be accepted. This indicates that the better the measurement of a company's customer perspective, the better the financial performance of PT. Perkebunan Nusantara III (Persero) Medan. This is in accordance with the results of research conducted by Jatriana, et al (2020) that there is a positive and partially significant effect between the customer perspective variables on financial performance[5].

b. The Effect of Measurement of Internal Business Process Perspective on Financial Performance

The results of the regression analysis show that the internal business process perspective variable has a positive and significant effect on the financial performance of PT. Perkebunan Nusantara III (Persero) Medan. The results of this study support several previous studies which have the same results as a factor affecting financial performance. Based on the results of the data analysis above, the discussion of hypothesis testing is as follows: Based on table 3.9, it can be seen that the calculation results obtained that the t_{count} value for the customer perspective variable is $2,839 >$ from $t_{table} 2,005$ and using a significance level (significant level) of 0,05. The significance of t is $0,006 < 0,05$. Thus, it can be concluded that H_2 is accepted, so the hypothesis that the internal business process perspective has a positive and significant effect on financial performance can be accepted. This indicates that the better the perspective measurement of a company's internal business processes, the better the financial performance of PT. Perkebunan Nusantara III (Persero) Medan. This is in accordance with the results of research conducted by Jatriana, et al (2020) that there is a positive and partially significant effect between the internal business process perspective variables on financial performance.

c. The Effect of Learning and Growth Perspective Measurement on Financial Performance

The results of the regression analysis show that the learning and growth perspective variable has a positive and significant impact on the financial performance of PT. Perkebunan Nusantara III (Persero) Medan. The results of this study support several previous studies which have the same results as a factor affecting financial performance. Based on the results of the data analysis above, the discussion of hypothesis testing is as follows: Based on table 3.9, it can be seen that the calculation results obtained that the t_{count} value for the customer perspective variable is $6,299 >$ from $t_{table} 2,005$ and using the level of significance (significant level) of 0,05. The significance of t is $0,000 < 0,05$. Thus it can be concluded that H_3 is accepted, so the hypothesis that the learning and growth perspective has a positive and significant effect on financial

performance can be accepted. This indicates that the better the measurement of the learning and growth perspective of a company, the better the financial performance of PT. Perkebunan Nusantara III (Persero) Medan. This is in accordance with the results of research conducted by Jatriana, et al (2020) that there is a positive and partially significant effect between the learning and growth perspective variables on financial performance[5].

d. The Influence of Measurement of Customer Perspective, Internal Business Process Perspective and Learning and Growth Perspective on Financial Performance

The results of the regression analysis show that the variables of customer perspective, internal business process perspective and learning and growth perspective have a positive and significant impact on financial performance at PT. Perkebunan Nusantara III (Persero) Medan. The results of this study support several previous studies which have the same results as a factor affecting financial performance. Based on the results of the data analysis above, the discussion of hypothesis testing is as follows: Based on table 3.9, it can be seen that the calculation results obtained the F_{count} for the customer perspective variable, internal business process perspective and learning and growth perspective is $138,709 >$ from F_{table} 2,78 and using a significance level (significant level) of 0,05. The significance of F is $0,000 < 0,05$. Thus it can be concluded that H_4 is accepted, so that the hypothesis stating the customer perspective, internal business process perspective and learning and growth perspective has a positive and significant impact on financial performance can be accepted. This indicates that the better the measurement of the customer perspective, the internal business process perspective and the learning and growth perspective of a company, the better the financial performance of PT. Perkebunan Nusantara III (Persero) Medan. This is in accordance with the results of research conducted by Zulmita, et al (2021) that there is a simultaneous positive and significant influence between the variables of customer perspective, internal business process perspective and learning and growth perspective on financial performance.

4. Conclusion

Based on the results of research and discussions that have been carried out, it can be concluded several things as follows: Based on the results of the correlation coefficient obtained the value of $r_{x_1x_2x_3y} = 0,883$, meaning the Effect of Non-Financial Perspective Measurement on Financial Performance at PT. Perkebunan Nusantara III (Persero) Medan is very strong. Based on the results of the Multiple Linear Regression Test, the equation value of $Y = 0,807 + 0,228X_1 + 0,234X_2 + 0,503X_3 + e$, with a constant value = 0,807 means that if the customer perspective variable, internal business process perspective and learning and growth perspective the value is 0 then the financial performance value is 0,807. Customer perspective regression coefficient value = 0,228. This shows that the customer perspective variable has increased by 1 unit, then financial performance will increase by 22,8%. Because the value of the positive regression coefficient is 0,228, it means that the customer perspective has a positive influence on financial performance. Internal business process perspective regression coefficient value = 0,234. This shows that the internal business process perspective variable has increased by 1 unit, then financial performance will increase by 23,4%. Because the value of the positive regression coefficient is 0,234, it means that the internal business process perspective has a positive influence on financial performance. The regression coefficient value of learning and growth perspective = 0,503. This shows that the learning and growth perspective variables have increased by 1 unit, then financial performance will increase by 50,3%. Because the value of the positive regression coefficient is 0,503, it means that learning and growth perspectives have a positive influence on financial performance. This shows that the learning and growth perspective variables have increased by 1 unit, then financial performance will increase by 50,3%. Because the value of the positive regression coefficient is 0,503, it means that learning and growth perspectives have a positive influence on financial performance. Based on the results of the t test, it can be concluded as follows: In the customer perspective variable, the value of $t_{count} > t_{table}$ is $2,841 > 2,005$ with a significant value of $0,006 < 0,05$. This means that the measurement of customer perspective on financial performance at PT. Perkebunan Nusantara III (Persero) Medan partially has a positive and significant influence. In the internal business process perspective variable, the value of $t_{count} > t_{table}$ is $2,839 > 2,005$ with a significant value of $0,006 < 0,05$. This means that the



Measurement of Internal Business Process Perspective on Financial Performance at PT. Perkebunan Nusantara III (Persero) Medan partially has a positive and significant influence. In the learning and growth perspective variables, the value of $t_{count} > t_{table}$ is $6,299 > 2,005$ with a significant value of $0,000 < 0,05$. This means that the Measurement of Learning and Growth Perspectives on Financial Performance at PT. Perkebunan Nusantara III (Persero) Medan partially has a positive and significant influence. Based on the results of the F test, the value of $F_{count} > F_{table}$ is $138,709 > 2,78$ with a significant level of $0,000 < 0,05$. It means that the measurement of customer perspective, internal business process perspective and learning and growth perspective on financial performance at PT. Perkebunan Nusantara III (Persero) Medan simultaneously has a positive and significant influence. The value of the coefficient of determination (R^2) obtained a value of 0,889 which means that the variables of Customer Perspective, Internal Business Process Perspective and Learning and Growth Perspective have an effect on Financial Performance at PT. Perkebunan Nusantara III (Persero) Medan.

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