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AND THE 4<sup>th</sup> INTERNATIONAL CONFERENCE  
ON BUSINESS AND BANKING INNOVATIONS**

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# The 4<sup>th</sup> ICOBBI

*The Strategy of Digital in Business  
for Gaining Competitive Advantages after Pandemic*



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## FOREWORD

Alhamdulillah, praise be to Allah Subhanahu Wa Ta'ala for granting us the opportunity to organize and publish the proceedings of the 4<sup>th</sup> International Conference on Business and Banking Innovations (ICOBBI) with the topic "The Strategy of Digitalization in Business for Gaining Competitive Advantages after Pandemic". This proceeding contains several researches articles from many fields in Business & Marketing, Banking & Sharia Banking, Accounting & Financial Management, Human Resources Management, Operations Management, Investasi, Insurance & Capital Market, Strategic Management, Technology Management, and Information System.

The 4<sup>th</sup> International Conference on Business and Banking Innovations was held on 29<sup>th</sup> January 2022 by virtual (online) zoom meeting and organized by the Master Management Study Program of Universitas Hayam Wuruk Perbanas in Collaboration with five Higher Education Institutions in Indonesia and three Universities from Asia countries. Keynote speakers in this conference were: Chonlatis Darawong, P.hD (Sripatum University, Thailand), Associate Prof. Dr. Elisha Nasrudin (University of Science, Malaysia), Dr. Sanju Kumar Singh (Postdoctoral Fellowship in Universitas Airlangga, Tribhuvan University Nepal) and Prof. Dr. Abdul Mongid, MA., P.hD (Universitas Hayam Wuruk Perbanas, Indonesia).

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Hopefully, the proceeding will become a reference for academics and practitioners, especially the business and banking industry to get benefit from the various results of the research field of Business and Banking associated with Information Technology. Proceedings also can be accessed online on the website <http://eprints.perbanas.ac.id/>

Chair of the Master Management Study Program  
Universitas Hayam Wuruk Perbanas

**Prof. Dr. Tatik Suryani, M.M.**



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# Balanced Scorecard Contribution to Business Strategy in PT XYZ National Shipping Company

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## ABSTRACT

The purpose of this study is to determine the contribution of the Balanced Scorecard in building business strategy, analyze customer problems, the role of information technology infrastructure in implementing business strategy, and analyze the effect of implementing the Balanced Scorecard in PT XYZ's business strategy. This research is a qualitative research and data collection technique by spreading 100 questionnaires to customers and employees of PT XYZ as well as researcher observations of company documents. This study uses descriptive data analysis techniques where researchers collect data, re-check the correctness of answers given by respondents through questionnaires, simplify data and discard incorrect data, re-examine from repetition data, and the formulation of the conclusions of the research presented. The results of this study indicate that by implementing the Balanced Scorecard in PT XYZ's business strategy, it can increase seal sales by 25%, increasing the use of the MyXYZ application is 65% which also shows an increase in the number of customers by 30% within 2 months.

**Keywords:** Balanced Scorecard, Business strategy, Information Technology, Strategy

## INTRODUCTION

Current development of technology, challenges of globalization and high level of competition pose a threat to the business world in various sectors, including service companies. Price wars and changes in customer behavior due to the pandemic is unavoidable. This requires service companies to be more competitive, innovative and responsive in maintaining and developing their existence. Thus, competitive advantage becomes a determining factor for companies in order to survive and has the ability compete. A company has a competitive advantage when it has something that competitors do not have and is more innovative than the competitors.

Implementation of a strategic management system in the management is of the efforts that can be implemented by a company in increasing innovation. Strategic management is a process used by owners, shareholders, and the board of directors. Knowing customers and evaluating internal business on a regular basis are important in the formulation of a company's strategy to be able to

compete. Therefore, a company should continue to strive to formulate and refine their business strategies in order to win the competition. To measure how effective the implementation of the strategy is, company management needs to measure their business performance. The company's ability to determine strategic decisions and policies will greatly determine the company's long-term survival.

Overcoming the limitations emerging from the existing measurement methods cannot be performed merely by measuring the company's business performance from financial aspect. Kaplan (Professor of Accounting from Harvard Business School) and Norton (President of Renaissance Solutions Inc.) in Harvard Business Review, Jan-Feb 1996 edition tried to take an approach that measures business performance by considering four aspects: financial, customer, internal business processes and learning and growth process. The approach method is BSC which provides a comprehensive framework that can translate the company's strategic objectives into

measuring the company's overall business performance.

From the four perspectives, there is a causal relationship which is an elaboration of the measurements and objectives of each perspective. The relationship of various strategic objectives generated in strategic planning with the BSC framework promises to increase the company's ability to enter a competitive business environment. One of the keys to the success of the BSC is the full support from every layer of management in the organization (Kaplan and Norton, 2000).

BSC is expected to be able to integrate the energy, capabilities and specific organizational knowledge of the company in order to achieve long-term strategic goals. The advantages of BSC which are contained in the four characteristics are that the comprehensiveness of this strategic goal and are the right response for companies in facing a complex business environment. The robustness of its strategy and objectives from various perspectives will be able to improve financial performance which is needed by companies that have or are about to enter a turbulent business climate. The balance of strategic goals generated by the strategic planning system is important to produce sustainable financial performance and BSC measures strategic goals that are difficult to measure (Mulyadi, 2005). Some of the main advantages of the BSC system in supporting the strategic management process include motivating personnel to think and act strategically, produce a comprehensive work program, and produce an integrated business plan (Rangkuti, 2012).

Despite the advantages of BSC implementation, problem emerged on how BSC approach can contribute to the invisible assets of PT XYZ and whether the application of the BSC can contribute to the company's strategy in order to win the competition. There are many indicators and benchmarks that can be used to answer the above problems, such as the use of assets, good relations with customers, participation in employee proposals/input, government regulatory policies, environmental factors and other random factors such as natural disasters, riots and others

#### **This Research Aims to:**

1. Knowing the implementation of BSC in building a business strategy at PT XYZ
2. Analyzing the existing customer problems in the implementation of BSC at PT XYZ

3. Analyzing the role of information technology infrastructure in carrying out BSC strategy at PT XYZ
4. Analyzing the benefits of implementing BSC in running a business at PT XYZ

## **RESEARCH METHODS**

### **RESEARCH DESIGN**

The present study aimed to answer the problem of price war at PT XYZ by implementing BSC in its business strategy. In terms of unit analysis, this study used organizational analysis unit of PT XYZ which is a shipping company in Surabaya. Based on the research strategy and data collection, this is a case study of the implementation of BSC at PT XYZ (Sekaran and Bougie, 2016: 75)

This study used qualitative approach. Qualitative method is used under the consideration that it is more adaptable in various realities. In addition, this method presents the essence of the relationship between the researcher and the respondent directly (Sugiyono, 2005: 2). The research is directed to obtain facts related to the development and implementation of BSC-based strategies at PT XYZ.

### **THE SCOPE OF THE RESEARCH**

The scope of the research discusses the limitations in a study. In this study, the researchers determined the following limitations:

1. Implementation of BSC in formulating business strategy at PT XYZ
2. The object of research at PT XYZ which is a shipping company in Surabaya

### **RESEARCH SITES**

The research location chosen by the researcher was PT XYZ which is a shipping company based in Surabaya. This company was chosen because it is a shipping company based in Surabaya with the problem of price wars, the growing competitors and changes in customer behavior.

### **Data and Data Sources**

The data of this research is primary data, i.e. data taken from the first source in the field from observations through questionnaires, websites and PT XYZ social media. In this study, the primary

data were obtained by researchers using questionnaires which were distributed to customers and employees of PT XYZ Surabaya.

### Data collection technique

In this study, the researcher acts as an instrument as well as as a data collector. The procedures used in data collection are: (1) Observation, and (2) Documentation.

- 1) Observation. The researcher conducted direct observations at PT XYZ and examined the formulation of the BSC strategy, the problems faced, the role of information technology, the benefits of BSC in improving the performance of PT. XYZ.
- 2) Documentation. Documentation analysis was conducted to collect data sourced from archives and documents located at PT XYZ related to the research. This method is used to collect data that is already available in document records. Its function is to support and complement the data obtained through observation.

### Data analysis technique

Data analysis includes a study of the data obtained from the field by grouping the data into categories, describing it into several units, choosing which ones are important and what will be studied, and making conclusions so that they are easily understood by oneself and others. Qualitative data development procedure includes a) data collecting i.e data collection process; b) data editing, i.e. data cleaning process, which means re-checking the answer whether the answer is correct; c) data reducing, i.e. data that is simplified, minimized, tidied up, arranged and discarded which is wrong; d) data display i.e data presentation in verbal descriptive form; e) verification data i.e re-examination of data repetition; and f) conclusion data i.e the formulation of the conclusions of the research results presented, both general and specific formulations (Tanzeh, 2004: 31).

### Data Validity Check

The tool for capturing qualitative research data lies in research assisted by observation and documentation methods. Thus, the ability of the

researcher to design focus, determine and select informants, carry out data collection methods, analyze and interpret and report research results, all of which need to show consistency with one another (Satori and Komariah, 2009: 28-29) is important. Increasing the credibility of the data (trust) on qualitative data can be carried out in several ways, including triangulation and discussions with colleagues.

- 1) Triangulation. In this study, the researcher compared the in-depth interview output with participant observation data and related documents. In addition, the researchers applied triangulation by checking the degree of confidence of several research subjects as data sources with the same method.
- 2) Discussion with colleagues. The researcher discussed the findings with colleagues who have knowledge of the company's strategy. The discussion is also seen as an attempt to identify the similarities and differences between colleagues' input and the data obtained.

### Research Instruments

This is a case study on 100 respondents consisting of employees and customers of PT XYZ. The instrument used in this study was an interview. The interview was used to measure the variable contribution of BSC at PT XYZ. The interview used in this study was an open questionnaire. i.e a detailed list containing various questions that must be answered and carried out by the respondent. Details of the instruments used to measure the contribution of the BSC are as follows:

#### 1) Financial Perspective

Indicators of financial instrument questions include the influence of IT infrastructure on financial performance, achievement of financial targets (in trend), influence on operational cost efficiency (in trend), achievement of sales increase targets (in trend), and increase in other income (in trend). There are five questions on the questionnaire with the types of questions are adjusted to the indicators.

#### 2) Customer Perspective

Indicators of customer instrument questions include customer's understanding and constraints, the



impact of IT infrastructure and prices. The number of questions on the questionnaire was 10 and the types were adjusted to the indicators.

### 3) Internal Business Perspective

Indicators of internal business instrument questions include employees, business development and technology. There were 10 questions on the questionnaire and the types of questions were adjusted to the indicators.

### 4) Growth Business Perspective

Indicators of growth and learning instrument questions include human resource development, technology and innovation. There were 10 questions on the questionnaire and the types of questions were adjusted to the indicators.

#### Findings

The findings of this study are a description of the data obtained in data collection in the field through observation and documentation. It functions to explain and confirm the truth of research findings. The explanation of several research findings is the result of research from data collection and data management found in the field. All of the data obtained by the researchers must be in accordance with the problems as the focus of research. The research results obtained from field observations are described, documented and analyzed as a basis for obtaining conclusions from the initial objectives of the study as follows business strategy at PT XYZ :

- I. Shipping routes throughout Indonesia  
Multiple shipping routes provide customers with more choices. It can also provide solutions for customers who want to send goods to certain areas. By serving shipping routes almost all over Indonesia, the company is able to provide more choices to customers and increase customer trust in PT XYZ. This strategy reflects two perspectives in the Balanced Scorecard including customer and internal business perspective that shipping routes throughout Indonesia provide more choices and delivery service solutions to customers. The number of shipping routes also shows that the business is growing.

- II. Certainty of delivery schedule  
Schedule certainty can prevent customers from feeling worried and disappointed. In general, in running a business, certainty is very important because it can build customer trust. This strategy reflects the customer's perspective. By providing certainty to customers, the company can attract more customers. Indirectly this can be PT XYZ's marketing strategy to get new customers by telling or recommending PT XYZ to friends and relatives.

- III. Security assurance and goods quality control  
In logistics business, security assurance and quality control of goods to their destination are very important. Without guaranteed goods safety, companies can lose customers. PT XYZ guarantees the safety and quality of customer goods with trusted insurance. This strategy can provide a solution to the customer's feelings of anxiety about the goods being sent. This is also an innovation in running a logistics business. Not all logistics business players can guarantee the safety of goods so that this strategy reflects the perspective of Growth and Learning in the Balanced Scorecard.

- IV. Innovative service  
PT XYZ always tries to understand the changing needs of customers. PT XYZ offers services using digitalization technology without leaving conventional services or offline services. By using technology, PT XYZ provides a seal purchasing machine that can be a solution for customers who need it within twenty four hours. MyXYZ application continues to be adapted to customer needs to make it easier for them to deliver goods from routes, delivery schedules, complete documents to payments that can be made without a

time limit. PT XYZ makes it easy to send goods with just a finger. With the more frequent use of the MyXYZ application, customers also receive rewards in the form of points that can be exchanged for OVO, Gopay, Linkaja, Dana, BCA and Mandiri bank balances. The more customers transact using the MyXYZ application, the more reward points they collect. The use of technology to innovate reflects the perspective of the Internal Business and the perspective of the customer in the Balanced Scorecard.

V. Diversity of service

Not only serving shipments in large quantities, PT XYZ also serves deliveries in small quantities known as Less Container Loaded (LCL) and Door to Door Service where a service with a delivery method is picked up at the sender's location and delivered to the recipient's location. PT XYZ also serves Port to Port shipping where the shipper delivers the goods to a shipping company that has been appointed at the place of origin of the sender and sent to the port of the recipient of the goods. The consignee also picks up the goods at the port designated by the consignee himself. The variety of services can provide choices for customers in choosing services according to their needs. This strategy provides a solution for customers who want to send goods both in small and large quantities. This strategy reflects the perspective of the Customer in the Balanced Scorecard. With this strategy, apart from providing solutions to the number of goods shipped, it also gives customers more choices, retains customers and attracts new customers.

VI. Strategic warehouse location

As an integrated logistics service company, PT XYZ provides modern warehouses supported by modern design concepts, strategic locations,

and has fast access from container depots for inter-island shipping. The location of the warehouse adjacent to the port is a strategy to save time and costs during loading and unloading activities. This strategy reflects the financial perspective on the Balanced Scorecard.

VII. Strategic office location

The existence of a branch office in a city or area of PT XYZ's delivery route and office location close to the port is a solution for customers to be more efficient in shipping costs. The strategy of having a branch office will increase customer trust in PT XYZ that the goods sent will be safe to their destination. This strategy reflects two perspectives in the Balanced Scorecard including Customer perspective and the Growth and Learning perspective. This strategy can provide innovative customer cost-efficiency solutions.

VIII. Quick access from container site

PT XYZ realizes that time and speed in logistics services are very important, thus it chooses a container site location that is close to the port in each city or area of the shipping and destination route.

The location of the container site which is not far from the port can avoid delays in loading and unloading ships and sufficient time to move containers into the ship's hold and vice versa to unload or move containers from the ship's hold to trucks. This strategy can save operational costs and shipping costs for customers. This strategy reflects the financial perspective in the Balanced Scorecard.

IX. Technology Usage

In order to be well integrated, PT XYZ uses technology in the process of shipping goods. With the use of technology such as MyXYZ application, customers can track the

initial process of shipping goods until the arrival of the goods. MyXYZ application makes customers feel safe, comfortable, and easy in shipping goods because they can monitor their own goods sent through the services of PT XYZ. Customers also experience convenience in every process with digital assistance. The use of technology is also not only during the delivery process but at the time of payment. PT XYZ also cooperates with digital platforms such as Tokopedia and establishes banking cooperation by providing Virtual Accounts. With a Virtual Account, it will be easier for customers to make payments because payment can be made via internet and mobile banking. This strategy does not only make it easier for customers from the delivery process to the payment process but also a solution for customers who experience time constraints in the process of delivering goods. With the use of technology, PT XYZ can serve customers without being hampered by time. This strategy reflects the perspective of Internal Business in the Balanced Scorecard.

#### X. Qualified resources

Qualified resources play an important role that PT XYZ can innovate using digital technology in providing shipping solutions to customers. In order to have quality resources, PT XYZ cooperates with leading universities in the city or area of branch offices. In addition, PT XYZ also provides a period of education or school for new employees for the position

of team leader. In this program, prospective employees who have passed the selection will attend an education period of six months. For all permanent employees, PT XYZ provides online and offline training regularly. The prospective team leader of PT XYZ also provides facilities in the form of courses that are relevant to the division to be led. This strategy makes it easier for PT XYZ to have quality resources. This strategy reflects the perspective of Growth and Learning in the Balanced Scorecard.

#### Research Limitations

The research was conducted using qualitative methods and using secondary data obtained through observation and documentation at PT XYZ. The limitations of this research include:

- a. Research object. This research is only one company of PT XYZ that the results cannot be generalized
- b. The subjectivity of the researcher. This research was highly dependent on the researcher's interpretation of the meaning implied in the document or photo so that the tendency for bias still exists.
- c. Data collection. The researcher was not able to collect data through direct interviews with resources due to the current pandemic conditions. To reduce bias, a triangulation process of source triangulation was carried out. Source triangulation was performed by cross-checking data with facts from observations and data from the official website of PT XYZ.

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