

UN-SYSTEMATIC INDONESIA SHIPPING INDUSTRY: A CONCEPTUAL FRAMEWORK

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UN-SYSTEMATIC INDONESIAN SHIPPING INDUSTRY: A CONCEPTUAL FRAMEWORK

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ABSTRACT

Objectives: A purpose of this study is to analyze a balanced scorecard through unsystematic risk in order to reconstruct the effectiveness and efficiency on the corporate strategy at PT Meratus Line & Group. **Methodology/Techniques:** This research study was used by a qualitative approach and focus on balanced scorecard and unsystematic risk in order to reconstruct the effectiveness and efficiency in PT Meratus Line & Group's Corporate Strategy. Some of the data collection techniques are interviews, Focus Group Discussions (FGD), observation, and documentation. Excavation of informants using the snowballing method amounted to 5 key informants. Additionally, a validity of data also using Triangulation methods are uses data reduction, data collection, data display, and NVivo 12 software.

Keywords: Un-systematic risk, balanced scorecard, financial perspective, customer perspective, internal business Perspective, learning and growth perspective

INTRODUCTION

This study has some focuses on digging up information, understanding, and analyzing the opinion of informants on the Balanced Scorecard through Un-Systematic Risk in order to reconstruct the effectiveness and efficiency of PT Meratus Line & Group's Corporate Strategy. Balanced Scorecard refers to Norton & Kaplan's opinion that there are 4 perspectives, such as finance, customers, internal business processes and learning and growth. Reconstructing the effectiveness and efficiency of the corporate strategy by applying each perspective in the balanced scorecard to suit the company's vision and goals. This is because the management within the company clearly understands that the activities involved in the process of improving the company's performance, and to find out the strategic planning that must be applied to each perspective in the Balanced Scorecard to match the company's vision and goals. Eventually, because the management in a company clearly understands that many more activities they carry out affect to the success between achieving the vision and mission as well as the company's strategy. So, strategic activities have become activities for all employees in the company. They become a unified whole and cannot be separated from a relationship that occurs within the company.

THEORY

Balanced Scorecard Concept

The concept of the balanced scorecard was first popularized by Robert S. Kaplan, a professor from the Harvard Business School and David P. Norton from the KPMG public accounting office. Both of those people were from the USA in 1990. In the initial experimental stage, the balanced scorecard was used to record any scores on executive performance results. Through by scorecard, a score as executives want to achieve in the future, which was compared with the actual performance results. The results can comparison to evaluate executive performance.

In its development, the balanced scorecard method has made many fundamental contributions as a tool for measuring employee and company performance, by applying effective for many aspects of organizational performance, implementing strategies to achieve success. However, there are still many companies that apply the BSC, while still emphasizing any financial reporting aspect. So, BSC concept gets a lot of criticism. Additionally, a BSC has been studied and developed further considered that financial measures really inconsistent with the current more competitive business environment. So, they have weak predictor abilities and result in the emergence of appraisal dysfunction, hampers a development of strategic thinking processes, and really less relevant to be applied in all areas. company level (Hariyani, 2018:56)

Advantages of the Balanced Scorecard Method

Balanced Scorecard is also needed because it has several benefits as follows: (Kaplan, 2009). Capable of K2ST Characteristics The Balanced Scorecard was capable of having K2ST characteristics, which are coherent, comprehensive, balanced and measurable. A Balanced Scorecard was able to measure the company's performance not only focusing on finances, but also from the customer's point of view. An existence about a Balanced Scorecard helps you measured with goals to measure before.

Realizing Integration Between Vision and Mission had been an existence of a Balanced Scorecard also encourages the realization of the company's vision and mission to be achieved. Because the Balanced Scorecard assesses from four different perspectives. In addition to increasing profit, the Balanced Scorecard also focuses on improving customer service and internal business processes.

Motivating from employees to improve work performance the balanced scorecard can be used to measure corporate services to its customers. That way, many employees can also assess any services are provided by satisfactory to customers or not. The Balanced Scorecard can be used as employee motivation to work better in providing services to consumers.

A Balanced Scorecard was intended to assess from two directions. You can get feedback from the strategies you use. It is not only in the form of numerical assessments, but also assessments in the form of suggestions and criticisms. This allows employees to work strategically not only individually, but also between departments. Motivate to be more competitive with business that you are in may sink in the future because, it was a less competitive and does not want to innovate. There are times when your customers need new innovations because people's tastes change. To maintain your business, it was important to evaluate and develop as well as innovate that supported with the company's performance to be more competitive.

Weaknesses of the Balanced Scorecard Method

The balanced scorecard as a mechanism for assessing some company's work, which has several shortcomings, which according to Anthony & Govindarajan (2009) assumed that the shortcomings in the implementation of the Balanced Scorecard are as follows:

Poor relationship between target standards from a non-financial perspective and results. There is no guarantee of future profits that follow the achievement of the acquisition target through non-financial measures. This condition also the biggest obstacle in implementing the balanced scorecard, because of a belief about financial results are not aligned or have no correlation with the achievement of non-financial goals.

Focus on financial gain (fixation on financial result) for leadership role is seen as the most responsible for all financial performance. This is why a leader pays more attention to financial aspects than other aspects.

Recovery mechanism (no mechanism for improvement) was common for many companies, many companies are trying to expand to pursue goals but do not have effective tools to achieve them. This is one of any shortcomings in the implementation on the balanced scorecard. It was absolutely a practical and effective method to achieve the target to increasing work output, but not preparing many more tools to achieve it, then no matter how great the method, it will be in vain.

In this quite contrast, this achievement standards are not updated (measures are not up to date). Many companies pay less attention to formal work systems to improve or update achievement standards in accordance with changes in strategy. As a result, the change still uses a measure that refers to the old strategy.

Many achievement standards are set (measurement overload). There is no standard for evaluating leadership performance when the work process takes place to achieve targets. When the number of successful leaders is more than those who fail to achieve the work target, there will be a tendency to ignore many more results such assessment. If there are more leaders who have less priority in achieving the target, there will be a lot of risk for the leader to lose focus, and try to do a lot of things at the same time.

In this case, some difficult things to establish a trade-off (difficult in stabilizing trade off). Some companies try to combine non-financial and financial standards in one report, then provide an assessment score for each standard, but do not display clear assessment criteria for each standard. In the absence of these criteria, it becomes difficult to combine financial and non-financial aspects.

METHODOLOGY

The research focus about any operational technical implementation of qualitative research based on the title, problem formulation, and research objectives. The focus of research also makes researchers understand about a direction of research, so it does not spread everywhere. This also important because really difficult to limit qualitative research likely holistic nature. Research by Hermawan & Amirullah (2016:124) discussed that it will be very helpful for researchers to "limit" the qualitative research. Even by some qualitative researchers, the focus of this research is likened to a problem limitation in quantitative research.

Qualitative research was a research method that used to reveal problems in the work life of government, private, community, youth, women, sports, arts and culture organizations. It can be used as a policy to be carried out for the sake of mutual welfare (Gunawan Imam, 2015:85)

This qualitative research has been explored and deepened from social phenomena or social environment consisting of actors, events, places and times. The social setting also described in such a way that in conducting qualitative research to develop basic questions: what and how the incident occurred; who was involved in the incident; when did it happen; where it happened. From reliable qualitative research, there are still some requirements that must be followed as a qualitative approach, ranging from data requirements, data search methods or techniques, data management to analysis (L. J. Moleong, 2018: 25).

A research type for qualitative approach was to used with a descriptive case study method. A case studies about a comprehensive description and explanation of various aspects of an individual, a group, an organization, a program, or a social situation. By studying as much as possible an individual, a group, or an event, the researcher aims to provide a complete and in-depth view of the subject under study (Yin, 2009:65).

Satori (2011:26) was suggested that qualitative research are:

- a. Determination of researches topics
- b. Preparation for research plans
- c. Determined with the research problem
- d. Asking about research questions
- e. Determine the theory to develop a basic framework/initial limits
- f. Formulate data collection methods
- g. Determine sources
- h. Collection, processing and analysis of data
- i. Report writing

Nvivo 12 also planned by researchers, which has only a tool to help researchers, about application and study it (Soehardi et al., 2021).

CONCLUSION

Ideally, a company will not rely on the work with existing some employees, but needs to make continuous improvement efforts it. In conclude, some continuous improvement will be easier to achieve if the company directly involves employees in its internal business processes.

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