

Performance Analysis of PT PNM Tangerang Branch Using Balanced Scorecard

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Abstract

This study analyzes the performance of PT PNM Tangerang Branch using the Balanced Scorecard method across four perspectives: financial, customer, internal business processes, and learning and growth. A quantitative approach was employed, utilizing both primary and secondary data. Primary data were collected from employees and customers of PT PNM Tangerang Branch through surveys, while secondary data were obtained from financial reports, relevant books, journals, and previous studies. The findings reveal that the internal business process perspective performs well, though improvement is needed in the dissemination of financing programs. The customer perspective demonstrates satisfactory performance. The learning and growth perspective shows positive results, but employee workload requires evaluation due to the perceived high burden. However, the financial perspective indicates poor performance, as the company has failed to generate profit for three consecutive years, primarily due to high operational costs. These results suggest that while non-financial dimensions are relatively strong, financial sustainability requires immediate strategic intervention to reduce operational expenses and improve profitability.

Keywords: Performance, Balanced Scorecard, PNM

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INTRODUCTION

The increasingly competitive banking business in the era of globalization is driving significant changes in competition, marketing, human resource management, and transactions between companies and customers. Only companies that can meet consumer needs, produce quality products, and be cost-efficient can survive (Hardiansyah, 2021). One financing institution that is familiar to the public is PT PNM. PT PNM is a government-established company that provides financing to small and medium enterprises and underprivileged women.

PT PNM has two flagship programs: ULaMM and Mekaar 2, both of which have thousands of customers spread throughout Indonesia. The rate of new customer acquisition has increased significantly over the past three years, from 5.81% in 2020 to 19.43% in 2022. This indicates an increase in the effectiveness of PT PNM's marketing and service strategies in reaching new customers. One of the keys to the successful management of financial institutions is how the institution builds public trust by collecting public funds, enabling its role as a financial intermediary to function well. Periodic performance evaluation plays an important role in improving operational effectiveness, employee productivity, and service quality, while ensuring that each works in accordance with company goals and identifying opportunities for improvement (Rasyid, Manalu, & Hidayat, 2025). This is based on the fact that performance measurement based solely on financial performance has a weakness, namely being unable to adequately present the performance of intangible assets in financial reports, even though the structure of company assets in this information era is dominated by intangible assets which are intellectual assets such as systems, technology, skills, employee entrepreneurship, consumer loyalty, organizational culture, and customer satisfaction.

To address weaknesses in the company's performance measurement system, which focuses on financial metrics and ignores non-financial performance, a performance measurement model was developed that encompasses both financial and non-financial metrics. Performance measurement using a balanced scorecard focuses not only on the financial sector but also on human resources as a starting point for understanding performance ups and downs within an organization or company. Utilizing a balanced scorecard will provide an overview for organizations or companies that use this performance measurement to guide long-term goal actions. In general, the Balanced Scorecard measures four perspectives (aspects): the financial perspective, the Customer perspective, the Internal Business Process perspective, and the Learning and Growth perspective. The increasingly tight development and competition in the financial industry require every institution to have the right strategy to achieve a competitive advantage. One such institution is PT PNM. PT PNM provides financing services to the community.

The government established PNM to help the economy and provide capital for small and medium enterprises. To achieve these goals, PT PNM must deliver reasonable and optimal performance. Based on these issues, a strategy is needed to assess the performance of five financial institutions to achieve their goals optimally. This study aims to analyze the performance assessment of PT PNM Tangerang Branch using the Balanced Scorecard. This allows us to understand PT PNM's performance from all perspectives, both financial and non-financial.

METHOD

This research uses a qualitative method with deductive reasoning. This research approach is descriptive using a case study method. The descriptive approach systematically investigates a particular situation or phenomenon, and the results are presented in a research report. Case studies provide detailed descriptions of a case or an individual's background, characteristics, and distinctive traits, which can then be used to draw more general conclusions. The unit of analysis is an individual, where in this research, the analysis unit is the research subjects, who are

employees of PT. Permodalan Nasional Madani and its customers of PT. Permodalan Nasional Madani Jakarta Branch, so they can understand the assessment for each perspective in the balanced scorecard, using eight informants in the research and employing interview techniques in the data collection process. Data analysis is conducted through triangulation of sources, techniques, and time.

DISCUSSION AND RESULTS

The presentation of research results explains and provides information from the research findings, appropriately supporting the problem formulation and data analysis. As previously explained, this study employed a data collection strategy through observation, interview questions, documentation, and field observations to support the research. The results are presented in relation to the research focus.

a. Financial Perspective



Picture 1. ROA growth graph of PT. PNM Tangerang

Based on the analysis of the financial statements above, it is known that PT PNM experiences fluctuating losses every year. These losses can occur due to bad debts and the large number of costs incurred by PT PNM in its business processes. Therefore, the financial assessment of PT Permodal Nasional Madani based on the ROA indicator resulted in a D or poor financial assessment. This should serve as an evaluation material for PT PNM regarding its business processes. How to prevent bad financing and reduce existing costs. Because PNM is experiencing losses, this has an impact on the ROA value, which is negative. This means that existing assets cannot generate profits for the company.

b. Customer Perspective

Table 1. Customer Acquisition Rate

Tahun	Total Nasabah	Jumlah Nasabah Baru	Customer Acquisition
2020	1.873	109	5,81%
2021	1.982	212	10,69%
2022	2.194	364	19,43%

The table above shows an increase in the number of new customers at PT Permodalan Nasional Madani, indicating an increase in customer acquisition results. The company is considered to have performed very well, achieving an A-grade in acquiring new customers. This increase in customer numbers indicates a growing trust in PT PNM's services. This increase could also be due to the current high demand for financing among the public.

Table 2. Ability to Retain Existing Customers

Tahun	Jumlah Nasabah Lama	Total Nasabah	Customer Retention
2020	1.365	1.873	91,43%
2021	1.873	1.982	94,50%
2022	1.982	2.194	95,33%

Table 2 shows that the company's ability to retain existing customers was highest in 2021 and lowest in 2022, at 95.33%. This indicates that the company has achieved excellent customer retention, or an A-grade.

Based on the analysis of customer interviews above, it can be concluded that customers are satisfied with PT PNM's financing services. However, they consider the process to be somewhat lengthy. This is due to the numerous processes that must be completed before financing is finally approved. PNM must review and analyze incoming documents, and the large number of customers at PT PNM can also contribute to the slightly longer disbursement time. Customer profitability, in this study, refers to the profits earned by PT PNM customers. Customers can benefit from material benefits. Interviews with customers revealed that PT PNM's financing program significantly assisted their businesses. This financing provided additional capital, which significantly impacted their business profits. However, some customers acknowledged a lack of business management, leading to confusion when the loan matured due to a lack of funds.

c. Internal Business Process Perspective

From an internal business process perspective, the company identifies various processes that are critical to achieving customer and shareholder goals. According to Kaplan and Norton, process identification is performed first to obtain accurate measurements from an internal business process perspective. Generally, these processes consist of innovation, operations, and after-sales service. Based on research conducted on innovations undertaken by PT PNM, it can be concluded that, when formulating new innovations, whether related to financing programs, requirements, or procedures, PNM always conducts a prior evaluation. However, it should be noted that innovation decisions at PT PNM are made by PNM's head office. However, the Tangerang branch of PT PNM also holds regular meetings with all employees to evaluate programs and performance. The results of these meetings can be used by the head office to consider innovations and improve performance and service provided to customers. Unfortunately, this is not accompanied by effective public outreach, resulting in customers and potential customers being unaware of any updates or innovations provided by PNM regarding financing.

Based on the interview results in this study regarding the operational processes in the internal business processes at PT PNM Tangerang Branch, it can be concluded that the provision of financing at PT PNM Tangerang Branch is carried out in accordance with existing procedures and SOPs. In providing financing, PT PNM first conducts an initial assessment of prospective customers. This assessment includes the selection of financing applications and checking the OJK SLIK. After passing the initial assessment, a financing evaluation will be conducted, including collateral assessment and data verification. After the feasibility evaluation is carried out, a review of the financing proposal will be carried out including checking the completeness of the documents. If all is complete and declared passed, then financing approval will be made.

From an after-sales perspective, based on the interview results above, it can be concluded that PT PNM's activities do not stop with credit disbursement. However, after the disbursement, PNM still has to monitor and feed back to customers. This monitoring is related to credit payments and customer businesses. This monitoring aims to overcome the occurrence of bad debts or

problematic loans. In addition to monitoring, PNM also provides feedback to customers who have completed their financing repayments. This aims to re-capture potential customers who may become PNM customers again.

d. Learning and Growth Perspective

The learning and growth perspective is assessed through employee satisfaction. This employee satisfaction can be seen from employee comfort at work, the training, and learning programs provided by PT PNM to its employees. Based on the interviews in this study, it was found that employees were satisfied. PT PNM employees feel comfortable at work, due to the good relationships between colleagues. This can increase work enthusiasm. However, employees feel the workload is quite heavy, as PT PNM's activities involve a large number of customers. In addition, many problems may arise during the financing process until the financing is paid off or completed. This causes work pressure for employees. The heavier a person's workload, the lower their performance will be. Employees stated that a heavy workload can cause work stress. Pressure from both internal and external work environments can be a cause of work stress in employees, which is included in occupational stressors, namely pressure originating from one's work, related to one's experience compared to others, as well as other factors caused by the work that a person has and causes role conflict, excessive roles, and role ambiguity (Lestari, 2016). Therefore, it is necessary to evaluate employee workloads. Because employees who have a high workload will affect their performance. Therefore, it can be concluded that the performance assessment of PT PNM Tangerang Branch in this study was conducted using the Balanced Scorecard (BSC) approach which includes four main perspectives, namely finance, customers, internal business processes, and growth and learning. Each perspective has indicators that are assessed to measure the success of the company's performance. The assessment results for each indicator are presented in the following table:

Table 3. Performance Indicator Values of PT. PNM Tangerang Branch

Perspektif	Indikator	Nilai	Keterangan
Keuangan	ROA	D	Buruk
Pelanggan	Akuisisi Pelanggan	A	Sangat Baik
	Retensi Pelanggan	A	Sangat Baik
Bisnis Internal	Proses Inovasi	A	Sangat Baik
	Proses Operasi	A	Sangat Baik
Pertumbuhan dan Pembelajaran	Retensi Karyawan	A	Sangat Baik
	Produktivitas Karyawan	A	Sangat Baik

Based on the table above, it can be concluded that PT PNM Tangerang Branch has excellent performance in customer aspects, internal business processes, and growth and learning, as indicated by the achievement of A scores in most indicators. Customer acquisition and customer retention are in the very good category, which reflects the effectiveness of the company's strategy in attracting and retaining customers. From the perspective of internal business processes, PT PNM shows good performance in innovation and operations, which indicates the existence of an efficiently running business system and the existence of service development efforts. In addition, from the perspective of growth and learning, employee retention and employee productivity are also in the good category, which indicates that PT PNM has a work environment that supports workforce sustainability and employee work effectiveness. However, from a financial perspective, the Return on Assets (ROA) indicator received a D score, which means poor. This indicates that the company needs to increase its profitability to be able

to more optimally manage assets and obtain higher profits. Therefore, improvements in the financial aspect need to be a primary concern to improve the company's overall performance.

CONCLUSION

Conclusion

This study found that:

1. Financial Perspective: The financial performance of PT PNM Tangerang Branch is poor, as evidenced by its negative Return on Assets (ROA). This indicates that the company's assets have not been able to generate optimal profits, resulting in annual losses. The primary causes of this condition are high operational costs and bad debts, which result in many customers being unable to repay their loans as agreed, negatively impacting the company's profitability.
2. Customer Perspective: From a customer perspective, PT PNM Tangerang Branch has successfully provided satisfactory service to its customers. This is evidenced by the annual increase in the number of customers, indicating high public trust in the financing programs offered. Customers perceive PT PNM's financing programs as providing significant benefits, particularly in increasing business capital, which contributes to increased business profits.
3. Internal Business Process Perspective: PT PNM Tangerang Branch has implemented internal business processes in accordance with existing regulations, which include innovation, operations, and after-sales processes. However, innovation is largely determined by PT PNM's head office, so the branch only implements established policies. Nevertheless, the branch continues to conduct internal evaluations as input for the head office. One of the challenges faced is the lack of information provided to customers regarding innovations, resulting in their lack of awareness.
4. Learning and Growth Perspective: In terms of learning and growth, PT PNM Tangerang Branch employees are satisfied with the training and development programs provided by the company. Furthermore, they feel comfortable with the existing work environment. However, the main challenge from this perspective is the high workload, as employees must interact directly with many customers, which often creates challenges and issues in the financing process. This heavy workload has the potential to increase stress among employees. Berdasarkan hasil tersebut, PT PNM Cabang Tangerang menunjukkan kinerja yang sangat baik dalam perspektif pelanggan, proses bisnis internal, serta pembelajaran dan pertumbuhan. Namun, perspektif keuangan masih menjadi kendala utama, yang memerlukan perbaikan dalam pengelolaan aset dan strategi mitigasi risiko kredit macet agar perusahaan dapat mencapai kondisi keuangan yang lebih stabil dan menguntungkan.

Recommendations

The following suggestions can be made based on the results of this study:

1. PT Permodalan Nasional Madani, Tangerang Branch, should use the results of this study as evaluation material to manage the company more effectively and efficiently, thereby improving its valuation.
2. PT Permodalan Nasional Madani, Tangerang Branch, is expected to implement changes in its customer recruitment process, utilizing social media to reduce operational costs for marketing staff.
3. PT Permodalan Nasional Madani, Tangerang Branch, is expected to focus on customer repayment rates, ensuring effective financing, rather than focusing solely on the number of customers. An annual increase in customer numbers does not generate profits for the company.

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