



Analysis Of Performance Measurement Using Balanced Scorecard In Cooperative Business Entities

Mohammad Mostaf Fauzil Mufti¹, Ayi Ahadiat²

Department of Management, Faculty of Economics and Business, Universitas Lampung

Email Korespondensi: ayiahadiat@unila.ac.id

Article received: 01 November 2025, Review process: 11 November 2025

Article Accepted: 25 Desember 2025, Article published: 04 Januari 2026

ABSTRACT

Performance measurement plays a crucial role in determining the effectiveness and sustainability of cooperative organizations. Cooperatives require comprehensive and systematic evaluation tools to ensure that their operations align with organizational goals and member needs. This study aims to assess and evaluate the performance of cooperatives using the Balanced Scorecard (BSC) approach. The research focuses on three cooperatives: Anggrek Bulan Women's Cooperative, Kalaju Fishermen's Producers Cooperative (Pasaran Island), and Karya Sehat Cooperative. This study employs a qualitative research design with a case study approach to obtain an in-depth understanding of cooperative performance. Data were collected from primary sources through structured interviews and direct observations, as well as secondary sources including financial reports, official documents, and relevant government publications. Performance evaluation was conducted based on four Balanced Scorecard perspectives: financial, member (customer), internal business processes, and learning and growth. The results indicate that the overall performance of the three cooperatives falls within the fair category. While basic operational activities are functioning adequately, weaknesses are evident in financial efficiency, innovation capacity, and human resource development. Differences in performance among cooperatives reflect variations in managerial capability and strategic focus. These findings emphasize the importance of implementing an integrated performance management framework to enhance competitiveness and ensure the long-term sustainability of cooperatives

Keywords: Balanced Scorecard, Cooperatives, Cooperative Performance, Performance Measurement

ABSTRAK

Pengukuran kinerja memegang peranan penting dalam menentukan efektivitas dan keberlanjutan organisasi koperasi. Koperasi memerlukan alat evaluasi yang komprehensif dan sistematis untuk memastikan bahwa kegiatan operasional berjalan selaras dengan tujuan organisasi serta kebutuhan anggota. Penelitian ini bertujuan untuk menilai dan mengevaluasi kinerja koperasi menggunakan pendekatan Balanced Scorecard (BSC). Penelitian ini berfokus pada tiga koperasi, yaitu Koperasi Wanita Anggrek Bulan, Koperasi Produsen Nelayan Kalaju (Pulau Pasaran), dan Koperasi Karya Sehat. Penelitian ini menggunakan desain penelitian kualitatif dengan pendekatan studi kasus untuk memperoleh pemahaman mendalam mengenai kinerja koperasi. Data dikumpulkan dari sumber primer melalui wawancara terstruktur dan observasi langsung, serta sumber sekunder yang meliputi laporan keuangan, dokumen resmi, dan publikasi pemerintah yang relevan. Evaluasi kinerja dilakukan berdasarkan empat perspektif Balanced Scorecard, yaitu keuangan, anggota (pelanggan), proses bisnis internal, serta pembelajaran dan

pertumbuhan. Hasil penelitian menunjukkan bahwa kinerja keseluruhan ketiga koperasi berada pada kategori cukup. Meskipun aktivitas operasional dasar telah berjalan dengan baik, masih ditemukan kelemahan dalam efisiensi keuangan, kapasitas inovasi, dan pengembangan sumber daya manusia. Perbedaan kinerja antar koperasi mencerminkan variasi kemampuan manajerial dan fokus strategis. Temuan ini menegaskan pentingnya penerapan kerangka manajemen kinerja yang terintegrasi untuk meningkatkan daya saing dan menjamin keberlanjutan koperasi dalam jangka panjang.

Kata Kunci: *Balanced Scorecard, Koperasi, Kinerja Koperasi, Pengukuran Kinerja*

INTRODUCTION

Indonesia's national development is closely linked to community development, which serves as the foundation for achieving sustainable and inclusive economic growth. Community development in Indonesia encompasses economic, social, and cultural dimensions across various sectors, including industry, agriculture, fisheries, mining, and services (Hendrojogi, 2004). In modern development theory, economic development is understood as a multidimensional process that not only emphasizes economic growth but also institutional strengthening, equitable income distribution, and improvements in social welfare (Todaro & Smith, 2020). Therefore, the effectiveness of development initiatives largely depends on the performance of economic institutions in allocating resources efficiently, coordinating development programs, and supporting long-term societal welfare.

Despite their strategic role, many cooperatives in Indonesia continue to face performance challenges at the operational level. At Koperasi Karya Sehat, limited capital in the savings and loan unit has resulted in delays in fund disbursement, with an average waiting list of members seeking financing each month. This condition disrupts service delivery and may reduce member satisfaction and trust in the cooperative (Fajri, 2025). Similarly, the Kalaju Producers Cooperative experiences low liquidity despite possessing relatively large assets, limiting its ability to respond promptly to member financing needs and hindering membership expansion (Yogi, 2025). Meanwhile, data from the Anggrek Bulan Women's Cooperative indicate fluctuating membership trends, with higher member exit rates than new enrollments over recent years. This reflects weak member retention and poses risks to institutional stability and long-term competitiveness (RAT, 2025).

These micro-level challenges mirror broader regional dynamics, particularly in Lampung Province. According to data from the Ministry of Cooperatives and SMEs, the number of cooperatives in Lampung fluctuated between 2020 and 2024, reaching 2,144 units in 2024 still below the national average. This gap highlights disparities in cooperative development across regions in Indonesia (Ministry of Cooperatives and SMEs of the Republic of Indonesia, 2024). At the national level, cooperatives play a vital role in supporting the people's economy, as mandated by Law No. 25 of 1992 on Cooperatives. Although the number of cooperatives has reached over 130,000 units nationwide, the sustainability and performance quality of active cooperatives remain inconsistent due to administrative verification

processes and varying managerial capacities (Ministry of Cooperatives and SMEs, 2023).

As business entities, cooperatives in Indonesia have expanded rapidly in both number and diversity, including savings and loan cooperatives, market cooperatives, employee cooperatives, tourism cooperatives, and sharia-based cooperatives. This growth has intensified competition among cooperatives, making performance improvement a critical requirement for survival and sustainability (Permatasari & Dwiarti, 2016).

Several studies have examined cooperative performance using the Balanced Scorecard (BSC) approach. Amelia et al. (2024) found that Village Unit Cooperatives exhibited weak financial performance, particularly in liquidity and profitability, alongside stagnant employee productivity despite efficient internal processes. Nikmah and Dewi (2021) reported declining financial, internal business process, and learning perspectives in women's cooperatives, although customer satisfaction showed improvement. Harisudin et al. (2020) observed strong financial performance in rural cooperatives but identified weak customer engagement due to low participation, discipline issues, and limited innovation. In contrast, Pasek et al. (2020) found that a multipurpose cooperative demonstrated overall healthy performance across all Balanced Scorecard perspectives, although financial growth remained slow and required efficiency improvements. Collectively, these studies confirm the relevance of the Balanced Scorecard as a multidimensional performance measurement tool for cooperatives.

Although prior studies demonstrate the usefulness of the Balanced Scorecard in evaluating cooperative performance, its application within cooperative organizations remains limited and fragmented (Zachow et al., 2019). Similarly, some research reveals a significant gap in the academic exploration of this approach within cooperatives indicating a clear need and opportunity for further investigation. (Subarkah, 2021; Muda et al., 2018). Furthermore, Indonesia lacks a standardized benchmark for assessing cooperative performance, a condition that has persisted since 1965 (Surjaatmadja & Kusniawati, 2020). This gap underscores the need for a more comprehensive and context-sensitive application of the Balanced Scorecard in cooperative performance evaluation.

Based on the identified gaps, this study aims to assess and evaluate the performance of selected cooperatives using the Balanced Scorecard framework. Specifically, the research seeks to analyze cooperative performance from financial, member, internal business process, and learning and growth perspectives, and to generate strategic insights that support performance improvement, competitiveness, and the long-term sustainability of cooperatives based on the proposed framework.

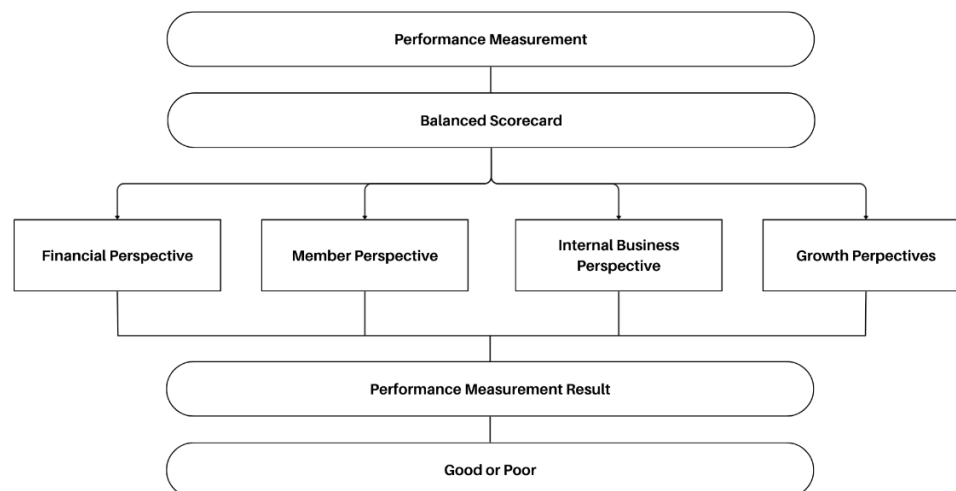


Figure 1: Research Conceptual Framework

To determine whether the overall performance of Koperasi Wanita Angrek Bulan is categorized as good or poor, a performance measurement study was conducted using the Balanced Scorecard method. Based on the total performance score obtained, the performance categories are classified as follows: the cooperative's performance is considered 'very poor' if the total score ranges from 0–20, 'poor' if it ranges from 21–40, 'decent' if it ranges from 41–60, 'good' if it ranges from 61–80, and 'very good' if it ranges from 81–100. Furthermore, performance is categorized as less than good if only two perspectives within the Balanced Scorecard framework are rated as good.

METHODS

The research employs a qualitative design with a multiple case study approach to obtain an in-depth understanding of cooperative performance within its real-life context. This approach is considered appropriate because the Balanced Scorecard (BSC) framework requires a comprehensive interpretation of both financial and non-financial dimensions that cannot be fully represented through quantitative indicators alone. The study focuses on three cooperatives in Bandar Lampung – Angrek Bulan Women's Cooperative, Kalaju Fishermen's Producers Cooperative, and Karya Sehat Cooperative – selected purposively based on differences in institutional characteristics and performance challenges. Data were collected from primary sources through semi-structured interviews with cooperative administrators and selected members, as well as direct observations of organizational activities and service delivery processes. Secondary data were obtained from financial reports, annual documents, governance records, and relevant government publications to support triangulation and enhance research validity.

Data were analyzed using the interactive qualitative analysis model consisting of data reduction, data presentation, and conclusion drawing. Collected

data were categorized and interpreted based on four Balanced Scorecard perspectives: financial, member (customer), internal business processes, and learning and growth. Financial performance was assessed through liquidity, solvency, activity, and profitability ratios, while member performance was examined through acquisition, retention, and satisfaction indicators. Internal processes were evaluated based on innovation capacity, operational effectiveness, and regulatory compliance, whereas the learning and growth perspective focused on employee competence, productivity, retention, absenteeism, and training availability. The integration of these indicators enabled a holistic interpretation of cooperative performance, followed by verification through triangulation to ensure credibility and reliability of findings.

RESULTS AND DISCUSSION

Balanced Scorecard Result

Table : 2 Recapitulation Score of Karya Sehat Cooperative

No	Perspective	2021	2022	2023	2024	Average	Good Creteria	Weight (%)	Score	Performance score (weight x score)
1.	Financial									
	Liquidity Ratio	47,60%	67.5%	3666%	3103%	1721%	≥ 200%	15	100	15
	Solvency Ratio	401%	383%	387%	417%	397%	< 35%	15	0	0
	Activity Ratio	0,05	0,04	0,04	0,05	0,045	≥ 4 times	15	0	0
	Profitability Ratio	5%	4%	4%	5%	4,50%	≥ 30%	10	15	1,5
2.	Customer									
	Customer Acquisition	27	46	63	39	43,75	Addition of new members	5	100	5
	Customer Satisfaction					3,24	Satisfied members	5	80	4
	Customer Retention	0,98	1	1,05	0,99	1	Decrease on the number of resigned members	5	100	4
3.	Internal Business Process									
	Innovation Process	0	0	0	0	0	Addition of new business units	5	0	0
	Process Operation	0	0	0	0	0	No Complaints	5	100	5
	Process of Compliance with regulations	Not Available	Not Available	Not Available	Not Available	Not Available	There is no violation	5	100	5
4.	Learning and Growth									
	Employee capability	32,30%	-18,40%	-9,19%	19,67%	7,27%	Increase of productivity	4	100	4
	Employee Retention	1	1	1	1	1	Decrease on the number of resigned employee	4	100	4
	Absenteeism	Availabe	Availabe	Availabe	Availabe	Availabe	Absenteesim system available	3	100	3
	Availability of Training	Not Available	Not Available	Not Available	Not Available	Not Available	Training based on necessary aspects	4	0	0
Total								100		50,5

The financial perspective score of Karya Sehat Cooperative is 16.5 out of a maximum possible score of 55, resulting in a financial performance level of 30%, which is classified as poor. This indicates that substantial improvements are still required, particularly in key financial indicators such as liquidity, solvency, activity, and profitability ratios, all of which fall far below the cooperative's expected performance criteria. In contrast, the customer perspective shows a strong performance, with a score of 13 out of 15 (87%), placing it in the very good category.

Nevertheless, despite this positive result, the cooperative still needs to enhance its ability to consistently acquire and retain customers over time.

From the internal business process perspective, Karya Sehat Cooperative achieved a score of 10 out of 15, equivalent to 67%, which is categorized as good. However, this performance still reflects notable weaknesses, especially in innovation processes, as the cooperative has not demonstrated the implementation of new business initiatives or sustained innovation activities during the evaluation period. Similarly, the learning and growth perspective shows a score of 10 out of 14 (71%), also classified as good, yet several critical aspects remain underdeveloped, particularly in improving employee capabilities and providing structured training programs, which were absent throughout the assessed years.

Based on the overall assessment, the total performance score of Karya Sehat Cooperative is 50.5 out of 100, equivalent to 50.5%, indicating that the cooperative's overall performance is classified as decent. Even though some indicators show good results, several others still demonstrate poor performance. Therefore, it is necessary to identify the underlying problems affecting the cooperative's performance and formulate strategic actions to improve its operational, financial, and human resource capabilities in the future.

Table : 3 Recapitulation Score of Kalaju Fishermen's Producers Cooperative

No	Perspective	2023	2024	Average	Good Creteria	Weight (%)	Score	Performance score (weight x score)
1.	Financial							
	Liquidity Ratio	130%	113%	121.5%	≥ 200%	15	60	9
	Solvency Ratio	0,50%	11,30%	5,70%	< 35%	15	100	15
	Activity Ratio	0,0007	0,0013	0,0009	≥ 4 times	15	0	0
	Profitability Ratio	0,07%	0,13%	0,09%	≥ 30%	10	0	0
2.	Customer							
	Customer Acquisition	0	49	49	Addition of new members	5	100	5
	Customer Satisfaction			4,05	Satisfied members	5	80	4
	Customer Retention	0	2,04	2,04	Decrease on the number of resigned members	5	100	5
3.	Internal Business Process							
	Innovation Process	0	0	0	Addition of new business units	5	0	0
	Process Operation	1	1	1	No Complaint	5	0	0
	Process of Compliance with regulations	Not Available	Not Available	Not Available	There is no violation	5	100	5
4.	Learning and Growth							
	Employee capability	0	543%	543%	Increase of productivity	4	100	4
	Employee Retention	0	-3.33	0.667	Decrease on the number of resigned employee	4	66	2.7
	Absenteeism	Not Available	Not Available	Not Available	Absenteesim system available	3	0	0
	Availability of Training	Not Available	Not Available	Not Available	Training based on necessary aspects	4	0	0
Total								47

The financial perspective score of Kalaju Fishermen's Producers Cooperative is 24 out of a maximum possible score of 55, resulting in a financial performance level of 48%, which is classified as poor. This indicates that significant improvements are still required, particularly in the solvency, activity, and profitability ratios, which remain far below the cooperative's expected financial criteria. In contrast, the

customer perspective demonstrates a very strong performance, with a score of 14 out of 15 (94%), placing it in the very good category. Nevertheless, continuous improvement is still necessary, especially in maintaining consistent customer acquisition and ensuring stronger and more sustainable customer retention outcomes.

From the internal business process perspective, the cooperative achieved a score of 5 out of 15, equivalent to 30%, which is categorized as good. However, this low score highlights the need for substantial improvement, particularly in innovation processes, as the cooperative has not shown the development of new business initiatives during the evaluation period. Similarly, the learning and growth perspective recorded a score of 6.7 out of 15 (40%), which is classified as excellent, yet several limitations remain evident, especially in employee retention and the absence of structured training programs throughout the assessed years.

Based on the total assessment, the overall performance score of Kalaju Fishermen's Producers Cooperative is 47 out of 100, equivalent to 47%, indicating that the cooperative's overall performance is classified as decent. While several indicators, particularly customer performance and learning and growth, show relatively strong results, other indicators still reflect weak performance and require focused strategic improvement.

Table : 4 Recapitulation Score of Anggrek Bulan Women's Cooperative

No	Perspective	2021	2022	2023	2024	Average	Good Creteria	Weight (%)	Score	Performance score (weight x score)	
1.	Financial										
	Liquidity Ratio	221%	206%	211%	201%	210%	≥200%	15	100	15	
	Solvency Ratio	100%	100%	100%	100%	100%	< 35%	15	33	5	
	Activity Ratio	0,1	0,09	0,07	0,07	0,08	≥ 4 times	15	0	0	
	Profitability Ratio	11%	9%	8%	7%	9%	≥30%	10	30	3	
2.	Customer										
	Customer Acquisition	-	2	7	6	4	Addition of new members	5	100	5	
	Customer Satisfaction					4,2	Satisfied members	5	80	4	
	Customer Retention	0,9	0,96	0,95	1	0,95	Decrease on the number of resigned members	5	80	4	
3.	Internal Business Process										
	Innovation Process	0	0	0	0	0	Addition of new business units	5	0	0	
	Process Operation	0	0	0	0	0	No Complaint	5	100	5	
	Process of Compliance with regulations	Not Available	Not Available	Not Available	Not Available	Not Available	There is no violation	5	100	5	
4.	Learning and Growth										
	Employee capability	11,80%	-8,86	-4,65%	4,80%	0,70%	Increase of productivity	4	100	4	
	Employee Retention	1	1	1	1	1	Decrease on the number of resigned employee	4	100	4	
	Absenteeism	Not Available	Not Available	Not Available	Not Available	Not Available	Absenteesim system available	3	100	3	
	Availability of Training	Not Available	Not Available	Not Available	Not Available	Not Available	Training based on necessary aspects	4	0	0	
Total									100		57

The financial perspective score of Anggrek Bulan Women's Cooperative is 18 out of a maximum possible score of 55, resulting in a financial performance level of approximately 32.7%, which is classified as poor. This indicates that significant

improvements are still required, particularly in the activity and profitability ratios, which fall far below the cooperative's expected financial criteria, as reflected by the zero score in the activity ratio and the very low score in the profitability ratio. In contrast, the customer perspective demonstrates strong performance, with a score of 13 out of 15 (86.7%), placing it in the very good category. Nevertheless, continuous improvement remains necessary, especially in ensuring consistent member acquisition and strengthening long-term member retention.

From the internal business process perspective, Anggrek Bulan Women's Cooperative achieved a score of 10 out of 15, equivalent to 66.7%, which is categorized as good. However, this result still indicates the need for further improvement, particularly in the innovation process, as the cooperative has not demonstrated the development of new business initiatives during the evaluation period. Meanwhile, the learning and growth perspective recorded a score of 11 out of 15 (73.3%), classified as very good. Although employee retention shows excellent results, with a perfect retention ratio, limitations persist in the availability of structured training programs, which were absent throughout the assessed years. Based on the overall assessment, the total performance score of Anggrek Bulan Women's Cooperative is 57 out of 100, equivalent to 57%, indicating that the cooperative's overall performance is classified as decent. While several indicators, particularly customer and learning and growth perspectives, show strong results, the financial and internal business process indicators still highlight areas that require focused improvement to support sustainable cooperative performance.

Performance Challenges of Cooperatives

1. Karya Sehat Cooperative

Based on performance indicators from 2021–2024, Karya Sehat Cooperative faces several challenges that limit its effectiveness and sustainability. Financially, the cooperative shows very low asset utilization, with an Asset Turnover Ratio of only 0.04–0.05, far below the recommended benchmark, indicating idle or underutilized assets. Profitability is also weak, as reflected in a low ROI of 4%–5%, which constrains member benefits and future business development. In terms of internal processes, the cooperative demonstrates limited innovation, as no new business initiatives have been introduced beyond existing units. From a learning and growth perspective, the absence of structured internal training programs indicates weak commitment to human resource development, limiting employee capability and adaptability.

2. Kalaju Fishermen's Producers Cooperative

During the 2023–2024 period, Kalaju Fishermen's Producers Cooperative experienced significant structural and operational challenges. Asset utilization is extremely inefficient, with an Asset Turnover Ratio averaging 0.0009, while profitability remains critically low, as shown by an ROI of only 0.07%–0.13%. Although the cooperative manages various business units, innovation is limited due to the absence of new ventures or diversification. Operational constraints, particularly insufficient cold storage capacity during peak seasons, reduce service quality and generate member dissatisfaction. In addition, weak administrative

systems such as the lack of attendance management and minimal internal training result in poor workforce discipline and limited human resource development.

3. Anggrek Bulan Women's Cooperative

From 2021–2024, Anggrek Bulan Women's Cooperative faces challenges related to declining financial and operational performance. Profitability has weakened, with ROI decreasing from 11% to 7%, indicating an inability to convert asset growth into higher returns. Innovation capacity is low, as several business units have been discontinued and no new initiatives have been introduced, reducing adaptability to changing member needs. Operationally, the absence of a formal attendance system weakens discipline and service consistency. Furthermore, limited training opportunities relying solely on external programs reflect insufficient commitment to human resource development and constrain long-term performance improvement.

Strategic Directions for Improving Cooperative Performance

Karya Sehat Cooperative

a. Improving Low Asset Efficiency

To enhance asset turnover, Karya Sehat Cooperative should ensure that all assets are actively utilized to generate revenue. This can be achieved through a comprehensive asset inventory and classification process to identify idle or underutilized assets and assess their productivity potential (Pandey, 2015). Idle assets should then be converted into income-generating resources by leasing unused spaces or renting out vehicles and equipment (Brigham & Ehrhardt, 2017). In addition, the cooperative should reallocate assets toward value-added and productive business activities aligned with member needs, such as retail services, rental businesses, or small-scale production units (Kasmir, 2010). Effective asset utilization is essential to improving operational efficiency and strengthening overall financial performance (Brigham & Ehrhardt, 2017).

b. Strengthening Profitability and ROI

Low profitability and weak ROI should be addressed by improving internal efficiency and strengthening financial control mechanisms (Hansen & Mowen, 2018). The cooperative needs to review its cost structure to identify inefficiencies and eliminate non-value-added activities (Hansen & Mowen, 2018). Implementing strict cost control systems and efficiency-oriented management practices is necessary to optimize resource utilization (Hansen & Mowen, 2018). Furthermore, dependence on savings and loan activities should be reduced by diversifying revenue streams into higher-margin business units such as retail services or marketing member-produced goods (Porter, 1985). All new investments should be supported by disciplined budgeting and cost-benefit analysis to ensure positive projected returns and improved ROI (Garrison et al., 2020).

c. Enhancing Innovation and Business Development

Innovation is critical for maintaining cooperative relevance and long-term competitiveness in a dynamic environment (Tidd & Bessant, 2018). The cooperative should establish an internal innovation culture by encouraging active participation from members and management in generating new business ideas (Tidd & Bessant,

2018). Programs such as a “Member Business Idea Challenge” can stimulate creativity and collective involvement when supported by appropriate incentives (Tidd & Bessant, 2018). In addition, systematic market research among members and the surrounding community is required to identify unmet needs and potential market opportunities (Kotler & Keller, 2016). The findings should serve as the basis for developing value-added business units aligned with customer needs and local market demand (Osterwalder & Pigneur, 2010).

d. Strengthening Human Resource Development

Human resource development is a key factor in improving cooperative performance and long-term sustainability (Armstrong & Taylor, 2020). The cooperative should implement structured and regular internal training programs focusing on financial management, accounting, service quality, marketing, risk management, and innovation (Armstrong & Taylor, 2020). Training activities conducted periodically will enhance employee competence, productivity, and adaptability to operational challenges (Armstrong & Taylor, 2020). In parallel, the cooperative must strengthen governance and accountability by developing SOPs, ensuring transparent financial reporting, and implementing internal control systems (OECD, 2015). Encouraging active member participation in training and decision-making processes is also essential to strengthen ownership, trust, and sustainable cooperative governance (Birchall, 2010).

Kalaju Fishermen's Producers Cooperative

a. Very Low Asset Utilization Efficiency

To improve asset turnover, the cooperative should conduct a comprehensive asset inventory to identify fully utilized, underutilized, and idle assets, including cold storage, kiosks, equipment, and processing units (Pandey, 2015). This process helps management understand asset productivity and determine appropriate utilization strategies (Pandey, 2015). Idle and underutilized assets should be redirected into income-generating activities, such as leasing kiosks, renting storage space, or providing equipment rental services for members (Brigham & Ehrhardt, 2017). Asset allocation should also be prioritized toward high-demand and value-added fisheries activities, such as cold storage, fish drying, and processing, as concentrating assets in revenue-generating units increases asset turnover (Kasmir, 2010).

b. Weak Profitability and Very Low ROI

Weak profitability and low ROI indicate inefficiencies in cost management and limited revenue sources (Hansen & Mowen, 2018). Therefore, the cooperative should strengthen cost control by reviewing cost structures, reducing operational waste, and implementing stricter financial controls (Hansen & Mowen, 2018). At the same time, revenue diversification is necessary through the development of higher-margin fisheries-related services, such as ice production, equipment rental, processed fish sales, and logistics services (Porter, 1985). All new investments should be supported by proper budgeting and cost-benefit analysis to ensure efficient use of resources and positive financial returns (Garrison et al., 2020).

c. Limited Innovation and Lack of New Business Initiatives

Limited innovation reduces the cooperative's ability to respond to changing member needs and market conditions (Tidd & Bessant, 2018). To address this, the cooperative should encourage members and employees to contribute new business ideas through simple and structured forums (Tidd & Bessant, 2018). In addition, basic market research should be conducted to identify unmet needs and potential market opportunities among fishermen and local consumers (Kotler & Keller, 2016). These insights can be used to develop one or two new value-added fisheries business units that strengthen competitiveness and sustainability (Osterwalder & Pigneur, 2010).

d. Operational Constraints in Cold Storage

Limited cold storage capacity is a major operational bottleneck, especially during peak fishing seasons, and directly affects service quality and member trust (Heizer et al., 2020). To overcome this issue, the cooperative should gradually expand storage capacity through modular facilities or partnerships with private cold storage providers (Heizer et al., 2020). In addition, transparent and fair allocation mechanisms, such as booking or quota systems, should be implemented to ensure equitable access for all members and reduce conflict (OECD, 2015).

e. Absence of Attendance Management

The lack of a formal attendance management system weakens employee discipline and service reliability (Dessler, 2020). To improve human resource control, the cooperative should implement a simple and structured attendance system, either digital or manual, to monitor employee presence consistently (Dessler, 2020). Attendance records should be linked to performance evaluation to strengthen accountability and managerial oversight (Armstrong & Taylor, 2020).

f. Minimal Employee Training and HR Development

Limited employee training reduces the cooperative's ability to improve service quality and operational performance (Armstrong & Taylor, 2020). Therefore, the cooperative should establish regular internal training programs focusing on governance, fisheries operations, financial management, and service quality (Armstrong & Taylor, 2020). In parallel, governance practices should be strengthened through clear SOPs, transparent financial reporting, and internal control systems to enhance accountability and member trust (OECD, 2015). Active member involvement in training and decision-making should also be encouraged to support democratic governance and long-term sustainability (Birchall, 2010).

Anggrek Bulan Women's Cooperative

a) Weak Profitability and Declining ROI

To overcome weak profitability and declining Return on Investment (ROI), Anggrek Bulan Women's Cooperative should focus on improving internal efficiency and expanding sustainable revenue sources (Brigham & Houston, 2019). A declining ROI shows that asset growth is not followed by proportional profit increases, indicating ineffective resource use (Brigham & Houston, 2019). Therefore, the cooperative needs to control costs by reviewing operational expenses, eliminating

non-value-added activities, and prioritizing higher-margin business units (Gitman & Zutter, 2015). In addition, revenue diversification through new income-generating services aligned with member needs is important to reduce dependence on declining units and improve financial resilience (Gitman & Zutter, 2015). Careful financial planning supported by budgeting and cost-benefit analysis is necessary to ensure that future investments increase profitability and member welfare (Gitman & Zutter, 2015).

b) Low Innovation Capacity and Shrinking Business Units

Low innovation capacity and declining business units indicate limited adaptability to market changes and pose risks to long-term sustainability (Tidd & Bessant, 2018). Innovation is essential for maintaining relevance and competitiveness in cooperatives (Tidd & Bessant, 2018). The absence of new business initiatives reflects weak strategic renewal within the organization (OECD, 2018). To address this issue, the cooperative should encourage structured idea generation involving members and management (Tidd & Bessant, 2018). Simple market research can help identify unmet needs and new opportunities, enabling the development of small-scale and value-added business units with manageable risk (OECD, 2018).

c) Limited Attendance Control

The absence of a formal attendance system weakens internal control and reduces work discipline within the cooperative (Armstrong & Taylor, 2020). Effective human resource management requires structured monitoring to ensure accountability and consistent service delivery (Armstrong & Taylor, 2020). Informal attendance practices make performance evaluation and absenteeism control difficult (Armstrong & Taylor, 2020). Therefore, implementing a simple but formal attendance system, either manual or digital, is essential to improve organizational reliability and governance (ICA, 2015). Clear attendance rules and regular monitoring also support transparency and accountability (ICA, 2015).

d) Insufficient Training and Weak HR Development

Limited training reflects weak commitment to human resource development and restricts employee competence and service quality (Becker, 1993). Human capital is a key asset that influences organizational performance and adaptability (Becker, 1993). Reliance only on external training leads to inconsistent skill development and a weak learning culture (Robbins & Coulter, 2020). Therefore, the cooperative should provide regular internal training focused on financial management, service quality, governance, and innovation (Armstrong & Taylor, 2020). In addition, clear standard operating procedures (SOPs) and strong governance frameworks are needed to improve accountability and ensure sustainable cooperative performance (Robbins & Coulter, 2020).

CONCLUSION

This study aimed to assess and evaluate the performance of cooperatives using the Balanced Scorecard framework by examining financial, member, internal business process, and learning and growth perspectives. The findings indicate that the overall performance of Anggrek Bulan Women's Cooperative, Kalaju

Fishermen's Producers Cooperative, and Karya Sehat Cooperative falls within the fair category, suggesting that while basic operational functions are adequately implemented, significant improvements are still required to achieve sustainable competitiveness. From the financial perspective, all three cooperatives demonstrate weak performance, reflecting limited liquidity, low profitability, and inefficient asset utilization. In contrast, the member perspective shows strong performance, indicating high levels of member satisfaction and effective service delivery, although challenges related to member acquisition and retention persist. Performance in internal business processes varies among cooperatives, with operational efficiency being constrained by a common lack of innovation and new business development initiatives. Similarly, the learning and growth perspective reveals that despite relatively strong employee retention in some cooperatives, the absence of structured training programs limits human resource development and organizational adaptability. Based on these findings, this study concludes that cooperative performance cannot be adequately improved through financial management alone, but requires an integrated strategic approach that balances financial discipline with innovation, human resource development, and member-oriented strategies. The Balanced Scorecard proves to be a relevant and effective framework for capturing the multidimensional nature of cooperative performance and identifying strategic priorities for improvement. Future research is encouraged to expand the scope of analysis by incorporating additional performance indicators and applying the Balanced Scorecard across a broader range of cooperative types or regions to enhance the generalizability and depth of cooperative performance studies.

LIST OF REFERENCES

- Amelia, A., Yulianti, A., Meilani, M. N., Kurniati, F., & Setiawan, Y. (2024). The analysis of Performance Measurement of Village Unit Cooperatives (KUD) using the balanced scorecard. In *Advances in economics, business and management research/Advances in Economics, Business and Management Research* (pp. 54–60). https://doi.org/10.2991/978-94-6463-443-3_9
- Armstrong, M., & Taylor, S. (2020). *Armstrong's handbook of human resource management practice* (15th ed.). Kogan Page.
- Becker, G. S. (1993). *Human capital: A theoretical and empirical analysis, with special reference to education* (3rd ed.). University of Chicago Press.
- Birchall, J. (2010). *People-centred businesses: Co-operatives, mutuals and the idea of membership*. Palgrave Macmillan.
- Brigham, E. F., & Ehrhardt, M. C. (2017). *Financial management: Theory and practice* (15th ed.). Cengage Learning.
- Brigham, E. F., & Houston, J. F. (2019). *Fundamentals of financial management* (15th ed.). Cengage Learning.
- Creswell, J. W., & Poth, C. N. (2018). *Qualitative inquiry and research design: Choosing among five approaches* (4th ed.). SAGE Publications.
- Dessler, G. (2020). *Human resource management* (16th ed.). Pearson Education.

- Garrison, R. H., Noreen, E. W., & Brewer, P. C. (2020). *Managerial accounting* (17th ed.). McGraw-Hill Education.
- Gitman, L. J., & Zutter, C. J. (2015). *Principles of managerial finance* (14th ed.). Pearson Education.
- Hansen, D. R., & Mowen, M. M. (2018). *Cost management: Accounting and control* (7th ed.). Cengage Learning
- Harisudin, M., Adi, R. K., & Pratama, N. a. K. (2020). Performance improvement strategies based on balanced scorecard for rural cooperative: the case of Indonesia. *International Journal of Trade and Global Markets*, 13(2), 161. <https://doi.org/10.1504/ijtgm.2020.106757>
- Heizer, J., Render, B., & Munson, C. (2020). *Operations management* (13th ed.). Pearson Education.
- Hendrojogi. (2004). *Koperasi: Asas-asas, teori dan praktik*. RajaGrafindo Persada.
- International Co-operative Alliance. (2015). *Guidance notes to the cooperative principles*. ICA.
- Kasmir. (2016). *Bank dan lembaga keuangan lainnya* (Edisi revisi). Rajawali Pers.
- Kotler, P., & Keller, K. L. (2016). *Marketing management* (15th ed.). Pearson Education.
- Kaplan, R. S., & Norton, D. P. (1996). *Translating strategy into action: The balanced scorecard*. Harvard Business School Press.
- Kementerian Koperasi dan UKM. (2023). *Rekapitulasi data koperasi berdasarkan provinsi di seluruh Indonesia per 31 Desember 2023*. Kementerian Koperasi dan UKM.
- Niven, P. R. (2003). *Balanced scorecard step-by-step for government and non-profit agencies*. John Wiley & Sons.
- Nikmah, F. A., & Dewi, R. M. (2021). Analisis kinerja berbasis Balanced Scorecard pada koperasi simpan pinjam. *MBR (Management and Business Review)*, 5(1), 1-17. <https://doi.org/10.21067/mbr.v5i1.5535>
- Miles, M. B., Huberman, A. M., & Saldaña, J. (2018). *Qualitative data analysis: A methods sourcebook* (4th ed.). SAGE Publications.
- Moleong, L. J. (2018). *Metodologi Penelitian Kualitatif, Edisi Revisi*. PT. Remaja Rosdakarya.
- Muda, I., Roosmawati, F., Siregar, H. S., Ramli, N., Manurung, H., & Banuas, T. (2018). Performance Measurement Analysis of Palm Cooperative Cooperation with Using Balanced Scorecard. *IOP Conference Series Materials Science and Engineering*, 288, 012081. <https://doi.org/10.1088/1757-899x/288/1/012081>
- Organisation for Economic Co-operation and Development. (2015). *G20/OECD principles of corporate governance*. OECD Publishing.
- Organisation for Economic Co-operation and Development. (2018). *Innovation policy for inclusive growth*. OECD Publishing.
- Osterwalder, A., & Pigneur, Y. (2010). *Business model generation*. John Wiley & Sons.
- Pandey, I. M. (2015). *Financial management* (11th ed.). Vikas Publishing House.

- Porter, M. E. (1985). *Competitive advantage: Creating and sustaining superior performance*. Free Press.
- Robbins, S. P., & Coulter, M. (2020). *Management* (14th ed.). Pearson Education.
- Sekaran, U. dan Bougie, R. (2016) Metode Penelitian untuk Bisnis: Pendekatan Pengembangan Keterampilan. Edisi ke-7, Wiley & Sons, West Sussex.
- Subarkah, J. (2021). Performance assessment of cooperative financial institutions using the balanced scorecard concept. *International Journal of Economics, Business and Accounting Research*, 5(3), 21–28. <https://doi.org/10.29040/ijebars.v5i3.2791>
- Surjaatmadja, S., & Kusniawati, A. (2020). The pharmaceutical cooperatives performance indicators based on balanced scorecard. *Systematic Reviews in Pharmacy*, 11(2), 499–506. <https://dx.doi.org/10.5530/srp.2019.2.04>
- Tidd, J., & Bessant, J. (2018). *Managing innovation: Integrating technological, market and organizational change* (6th ed.). John Wiley & Sons.
- Todaro, M. P., & Smith, S. C. (2020). *Economic development* (13th ed.). Pearson Education.
- Permatasari, N. C., & Dwiarti, R. (2016). Mengukur kinerja unit simpan pinjam koperasi dengan balanced scorecard. *Jurnal Perilaku dan Strategi Bisnis*, 4(2), 108–122. <https://doi.org/10.26486/jpsb.v4i2.451>
- Yin, R. K. (2018). *Case study research and applications: Design and methods* (6th ed.). SAGE Publications.
- Zachow, M., & Bertolini, G. (2019). Use of balanced scorecard in cooperatives. *International Journal of Advanced Engineering Research and Science*, 6(10), 161–166. <https://dx.doi.org/10.22161/ijaers.610.25>