

**ANALYZING KEY PERFORMANCE INDICATOR  
IN DESIGNING THE BALANCE SCORECARD SYSTEM  
IN PT. FATH INDAH TRAVEL SERVICES**

***SKRIPSI***

**Presented in partial fulfillment of the requirements for  
The Bachelor's Degree in Accounting**



by

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## PLAGIARISM CHECK RESULT

### Analyzing Key Performance Indicator in Designing the Balance Scorecard in PT.Fath Indah Travel Services

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**PANEL OF EXAMINERS APPROVAL**

**ANALYZING KEY PERFORMANCE INDICATOR IN DESIGNING THE  
BALANCE SCORECARD SYSTEM IN PT. FATH INDAH TRAVEL  
SERVICES.**

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## ABSTRACT

The researcher conducted a key performance indicator analysis to align strategy, vision & mission with daily activities in achieving the target to get a performance balance. This research aims to analyze key performance indicator in designing the balance scorecard system in PT. Fath Indah Travel Services. Researcher examine the key performance indicators has been developed by PT. Fath Indah Travel Services, to design the balance scorecard system as performance measurement system in PT. Fath Indah Travel Services. This research is a qualitative data analysis using interview method with the managers from PT. Fath Indah Travel Services. The researcher used financial statements data for the year 2016 and 2017, and analyze key performance indicator for the year 2016 and 2017. The results of this research reveal that, PT. Fath Indah Travel Services is aligned and in line with the vision, mission and strategy has been set. The strategy applied fulfilled 4 (four) perspectives in the balance scorecard, in which PT. Fath Indah Travel Services measure their performance. The key performance indicator at PT. Fath Indah Travel Services is appropriate enough in designing balance scorecards and performance measurement system. Future research can be expanded by applying key risk indicators in the formulation of key performance indicators and by applying the balance scorecard in other Umrah and Hajj travel companies with qualitative measurements.

***Keywords: Balance Scorecard, Key Performance Indicator, Financial Perspective, Customer Perspective, Internal Business Process Perspective, Learning and Growth Perspective***

## INTISARI

Peneliti melakukan analisis indikator kinerja utama untuk menyelaraskan strategi, visi & misi dengan kegiatan sehari-hari dalam mencapai target untuk mendapatkan keseimbangan kinerja. Penelitian ini bertujuan untuk menganalisis indikator kinerja utama dalam merancang sistem balance scorecard di PT. Layanan Perjalanan Fath Indah. Peneliti mengkaji indikator kinerja utama yang telah dikembangkan oleh PT. Fath Indah Travel Services, untuk merancang sistem balance scorecard sebagai sistem pengukuran kinerja di PT. Layanan Perjalanan Fath Indah. Penelitian ini adalah analisis data kualitatif menggunakan metode wawancara dengan para manajer dari PT. Layanan Perjalanan Fath Indah. Peneliti menggunakan data laporan keuangan untuk tahun 2016 dan 2017, dan menganalisis indikator kinerja utama untuk tahun 2016 dan 2017. Hasil penelitian ini mengungkapkan bahwa, PT. Layanan Perjalanan Fath Indah selaras dan sejalan dengan visi, misi dan strategi yang telah ditetapkan. Strategi yang diterapkan memenuhi 4 (empat) perspektif dalam balance scorecard, di mana PT. Layanan Perjalanan Fath Indah mengukur kinerja mereka. Indikator kinerja utama di PT. Layanan Perjalanan Fath Indah cukup tepat dalam merancang kartu penilaian saldo dan sistem pengukuran kinerja. Penelitian di masa depan dapat diperluas dengan menerapkan indikator risiko utama dalam perumusan indikator kinerja utama dan dengan menerapkan balance scorecard di perusahaan perjalanan Umrah dan Haji lainnya dengan pengukuran kualitatif.

***Kata kunci: Balance Scorecard, Indikator Kinerja Utama, Perspektif Keuangan, Perspektif Pelanggan, Perspektif Proses Bisnis Internal, Perspektif Pembelajaran dan Pertumbuhan***

# CHAPTER I

## INTRODUCTION

### 1.1. Research Background

Balance scorecard is a performance measurement system that link with the strategic goals of the company. In order to measure the performance of the company's strategic goals in every line of business, the performance measurement system should be integrated with the vision and mission of the company. One concept of performance management that considers measurement from various aspects is the balance scorecard. Balance scorecard is a performance management that was first introduced by Kaplan and Norton in 1996. The balance scorecard has emerged as a managerial approach to evaluate organizational strategic performance. The balance scorecard is a very popular strategy implementation tool that helps organizations to translate their strategies into operational objectives that drive behavior and performance (Kaplan and Norton, 1992:447-469). The balance scorecard was originally developed as a performance measurement tool after organizations have developed their strategies (Kaplan & Norton, 1992:vol XVII), so that the organizations linked with their vision and mission.

The balance scorecard has evolved into an organizing framework and operating system, for new strategic management systems (Kaplan & Norton, 1996:vol XVII). The Balanced Scorecard is a performance measurement tool that has been extensively researched (Marr and Neely, 2003; Lucianetti, 2010:34-45),

and has been adopted by various types of organizations (Bigliardi and Bottani, 2010; Nilsson, 2010:34-45). Balance scorecard as a performance measurement system can be used to evaluate the performance of the company and evaluate their strategic vision and mission into potential performance. The balance scorecard as performance measurement system analyze the financial and non-financial aspects. Performance measurement includes not only an assessment of individual impacts of financial and non-financial indicators on company performance, but also determining the joint impact of financial and non-financial indicators. In some organizations, the financial performance measurement is criticized by many authors for: being short-term oriented, considering past performance, inconsistent with the current business environment, focusing on tangible assets, lack of predictive power, strengthening functional silos, and being non-relevant to all levels in the organization (Singh & Kumar, 2007:vol 3). In the balance scorecard system, between financial aspect and non-financial aspect in a performance measurement system should be considered.

Performance measurement in a business line, usually use key performance indicators in every aspect related to both financial and non-financial aspect. The key performance indicators include setting the targets (desired level of performance) and tracking progress against those targets. Key performance indicators will drive benefits that is organizing the company to achieve the target more focus. There are two types of key performance indicators, they are main indicators and lag indicators. The main indicators are the precursors of future success; the lagging indicators show how successful the organization has been in



achieving past results. Many organizations use measurement systems or assessment cards that measure financial and non-financial indicators, but the assumptions and philosophies that underlie these scorecards are very different from scorecard strategies (Kaplan & Norton, 2001:vol XVII).

Using the balance scorecard as a performance measurement system, means aligning the strategies, vision & mission with the daily activities in achieving targets to get a balance the performance. Organizations around the world adopt the balance scorecard in order to achieve organizational vision and performance improvement. To achieve competitive advantage, and retain customers; organizations must be innovative to meet the changing needs of their customers. Being innovative leads to customer satisfaction which in turn strengthens the financial position of the organization (Ahmad et. Al., 2010:vol 3). The process of implementing balance scorecard, involve everyone in the organization in pursuing strategic goals to have a successful strategy implementation (Upadhyay and Palo, 2013:447-469). Therefore, organizations must develop good strategies to maintain a strong financial position.

The strategy is broken down into critical operational strategic objectives considering the customer's value proposition and the desired financial results (Kaplan and Norton, 1996:447-469). Evans (2005:vol 3) mentions that strategies can be drawn and presented very well, but the problem is that strategies are not communicated well to people involved in the execution process. To propose the balance scorecard, as a tool to link the performance measurement system, a company must translate the strategic vision of a business into four different

perspectives: financial, customers, internal business processes, and learning and growth.

PT. Fath Indah Travel Services is a developed company that specialized in travel and leisure especially in Umra' and Hajj services. The company has a broad range of services and it covers from west Indonesia to east Indonesia. Each year, the customer of PT. Fath Indah Travel Services is growing bigger and straight related to the profit that the company received. But, the growing number of customers of PT. Fath Indah each year showed a non-linear function with the target achieved. At the beginning period, PT. Fath Indah Travel Services already set the key performance indicator of how the companies will be driven until the end of the period, but only one of the key performance indicators was achieved during period, that is customer satisfaction indicator. Considering the background above, researchers is interested to make a research with the topic: "Analyzing Key Performance Indicator in Designing the Balance Scorecard System in PT. Fath Indah Travel Services".

## **1.2. Research Questions**

According to motivation of this study, there are two research questions:

1. How to analyze key performance indicator as a performance measurement system, in PT. Fath Indah Travel Services?
2. How to design balance scorecard as a performance measurement system, in PT. Fath Indah Travel Services?

### **1.3. Research Objectives**

According from research question before, the objectives of conducting the research is as follow:

1. To examine the key performance indicators has been developed by PT. Fath Indah Travel Services.
2. To design the balance scorecard system as performance measurement system in PT. Fath Indah Travel Services.

### **1.4. Significance of the Study**

PT. Fath Indah Travel Services, it is expected to:

To provide recommendations of appropriate key performance indicator to design the balance scorecard as a performance measurement system. Using the balance scorecard system company can improve performance both financial and non-financial aspect.

For researchers, it is expected to:

To give a broad perspective about analyzing key performance indicator to design the balance scorecard and to know the application of balance scorecard system's theory in the travel company.

### **1.5. Organization of Thesis**

The systematic writing is arranged in five chapters with the following discussion:

#### **Chapter 1: Introduction**

In this chapter describes the background of the study, research questions, research objectives, significance of the study, and organization of thesis.

#### **Chapter 2: Literature Review**

This chapter describes the underlying theories regarding balance scorecards and previous research related to balance scorecard as a performance measurement system.

### **Chapter 3: Methodology**

This chapter will describe the type of research and the company background.

### **Chapter 4: Data Analysis and Interpretation of Results**

This chapter discusses the evaluation of key performance indicators with balance scorecard measurements. The data that has been obtained and collected is then analyzed further.

### **Chapter 5: Conclusion and Recommendation**

This chapter contains conclusions from the data analysis & research from result, and also suggestions to PT. Fath Indah Travel Services.

## **CHAPTER II**

### **LITERATURE REVIEW**

#### **2.1. Organizational Performance**

Organizational performance is a fundamental construction in strategic management. Organizational performance is defined as 'economic outcomes resulting from interactions between attributes, actions, and organizational environment' (Combs et al., 2005, p. 261). The Definition of organizational performance is in accordance with measurement practices in strategic management research because most researchers assess organizational performance based on economic indicators (Murphy et al., 1996; Richard et al., 2009:67-68). Organizational performance is identical to the concept of financial performance or economic performance of the company (Fryxell & Barton, 1990:67-68). Organizational performance is relevant both to research and practice because in the legal system and in economic theory, organizational performance is the ultimate goal of economic activity.

Organizational Performance shows the level of mission achievement in the workplace that develops employee work. Treacy and Wiersema (Treacy and Wiersema, 45 cited in Zack et al., 46:1-9) suggest three capabilities related to Organizational Performance that provide a basis for competitive advantage: customer intimacy, product leadership and operational excellence. flexibility in performance is related to organizational response, output performance is related to the organization's ability to provide superior levels of customer service and resource performance regarding the organization's ability to achieve efficiency.

Organizational performance is assessed using global output measures such as market share, profitability, growth rate, innovation, and success compared to major competitors. A number of definitions of organizational performance have been proposed by organizational and management experts, all of which are influenced by the perspectives of certain organizations held by the authors.

## **2.2. Balance Scorecard as a Performance Measurement System**

One concept of performance appraisal that considers measurement from various aspects, is balance scorecard. Balance scorecard is a performance management that was first introduced by Kaplan and Norton in 1996. The balance scorecard provides executives with a comprehensive framework that translates the company's vision and strategy (Kaplan & Norton, 1996: p. 24). Many companies have adopted a mission statement to communicate fundamental values and beliefs to all employees (Kaplan & Norton, 1996: p. 24)

The balance scorecard emphasizes that financial and non-financial measures must be part of the information system for employees at all levels of the organization. Front-line employees understand the financial consequences of their decisions and actions, senior executives must understand the drives of long-term financial success.

The balance scorecard translates vision and strategy into goals and measures, arranged in four different perspectives: financial, customers, internal business processes, and learning and growth (Kaplan & Norton, 1996: p. 25). Through the balance scorecard, performance measurement is directly related to the company's strategic objectives, so that the measurement results obtained will reflect

the previously implemented strategy implementation. Balance scorecard also allows for harmony and balance in implementing long-term strategies. Performance measurement in each business line, then formulated in a key performance indicator (KPI) in each related aspect.

The four perspective of the balance scorecard (Kaplan & Norton, 1996: p. 25):

a. Financial Perspective

The balance scorecard maintains a financial perspective because financial measures are valuable in summarizing economic consequences that can be measured from actions that have been taken. Financial performance measures indicate whether the company's strategy, implementation and implementation contribute to the improvement of the bottom line. Financial targets are usually related to measured profitability, for example, with operating income, current ratio, and etc. Financial objectives and measures must play a dual role: they define the financial performance expected from the strategy, and they serve as the final target for goals and measures from all other scorecard perspectives.

b. Customer Perspective

In the customer perspective of the balance scorecard, managers identify customers and market segments where the business unit will compete and the performance measurement of business units in this targeted segment. This perspective usually includes several core or generic measures of successful results from strategies that are well formulated and implemented. Core outcome measures include customer satisfaction, new customers, and

markets. But the customer perspective must also include the specific size of the value proposition that the company will provide to customers in the targeted market segment.

c. Internal Business Process Perspective

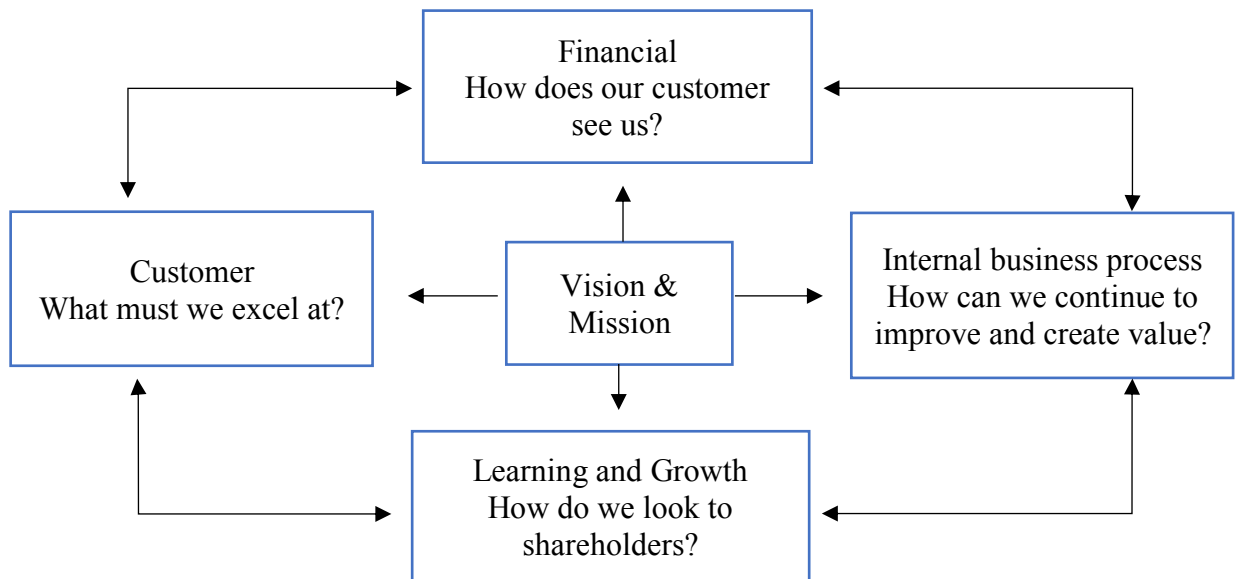
In the perspective of internal business processes, managers identify the most important processes to achieve customer and shareholder goals and executives identify important internal processes in which the organization must excel. The steps of the internal business process focus on internal processes that will have the greatest impact on customer satisfaction and achieve the organization's financial goals.

d. Learning and Growth Perspective

Fourth perspective of balance scorecard, learning and growth, identifies the infrastructure that the organization must build to create long-term growth and improvement. Customer and internal business process perspectives identify the most important factors for current and future success. The objectives in the learning and growth perspective provide infrastructure to enable ambitious goals in three other perspectives to be achieved. The objectives in the learning and growth perspective are the drivers for achieving excellent results in the first three scorecard perspectives.

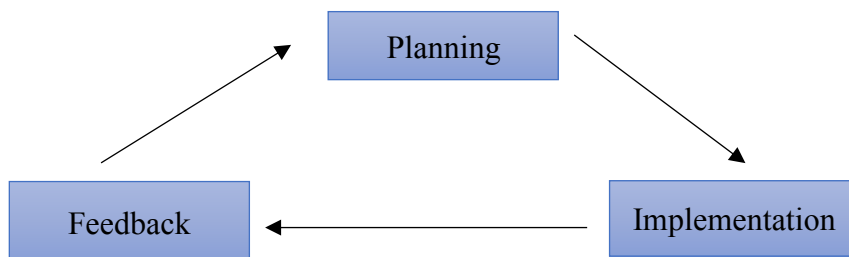


These four perspectives can be seen in the following diagram (Kaplan & Norton 1996):



**Figure 2.1 Four Perspective related to Balance Scorecard**

Balance scorecard as performance measurement system that shapes the cycle in a company with stages, namely planning, implementation, after that there is feedback that will be analyzed back to planning.



**Figure 2.2 Balance Scorecard Cycle**

Kaplan and Norton (1996) emphasize the importance of strategic feedback processes where business strategies and BSC are updated to adapt to changing business conditions. Three types of feedback have been studied in the literature:

outcome feedback, cognitive feedback, and task properties feedback (Ashton, 1990; Kessler and Ashton, 1981:637-662).

Strategic feedback systems must be designed to test, validate, and modify hypotheses embedded in business unit strategies. The cause and effect relationships contained in the balance scorecard allow executives to set short-term targets that reflect their best estimates of lags and the impact between changes in performance drivers and related changes in one or more outcome measures.

### **2.2.1. Critical Success Factor**

To make it easier for the right key performance indicators the organization should identify critical factors success. Critical factors success factors can be defined as elements needed by the organization to achieve success in achieving its work goals (Arini T, 2015: p. 32). If you identify the critical factor success correctly, it will be able to determine what indicators are most suitable for measuring the success of implementing the critical factors success.

Identification of critical factors success can be done on various factors, such as the potential of the organization, opportunities, advantages, challenges, resource capacity, availability of funds, availability of infrastructure, regulation or organizational policies, etc. (Arini T, 2015: p. 32) If the organization or company cannot identify critical success factors correctly, it is very likely that there will be an error in selecting performance indicators as key performance indicators, which makes performance measurement ineffective and inefficient. Critical success factors also need to be clearly communicated to all parts of the organization, to

make it easier for each employee to align their daily activities with the direction of the organization's strategy.

There are four basic types of Critical Success Factors (RAPIDBI) as follows:

- a. Industry critical success factors resulting from specific industry characteristics;
- b. Strategy critical success factors resulting from the chosen competitive strategy of the business
- c. Environmental critical success factors resulting from economic or technological changes and
- d. Temporal critical success factors resulting from internal organization needs and changes

### **2.2.2. Key Performance Indicator (KPI)**

Key performance indicators are an integral part of the performance management system implemented in an organization or company. By implementing a performance management system, the organization strives to ensure that the direction of organizational development is aligned with the organization's vision, mission, and strategic plans. In addition, the organization must establish the right key performance indicators so that the achievement of organizational performance can be measured in accordance with organizational goals set out in the organization's strategic plan.

Key performance indicators help companies determine and measure progress in achieving goals. After the company defines its purpose, a way is needed

to measure progress towards that goal. A good key performance indicator must reflect organizational goals, be the key to success, and must have a clear measure. The purpose of key performance indicators should only change in line with changes in organizational objectives, or because they are closer to achieving goals. Therefore, usually the key performance indicator is a long-term consideration.

A good key performance indicator must be prepared arranged by considering business needs, organization culture and the integrity of system in the company, including the control of key performance indicator itself. When writing or developing key performance indicators, need to consider how key performance indicators are related to specific business results or objectives. Key performance indicator needs to be adjusted to business situation, and must be developed to achieve the target.

It is not easy to develop key performance indicator for a company because Key performance indicators must be carefully chosen to reflect performance indicators that are important for the organization in accordance with the company's strategy and key factors of organizational success, which will show the results of the performance or the success of achieving the company's goals (Arini T, 2015: p. 28). Determination of key performance indicators and targets to be achieved cannot be done carelessly but must be selected and determined using appropriate and systematic methods (Arini T, 2015: p. 28).

Choosing a key performance indicator and setting the key performance indicator appropriately will be able to direct the organization to identify potential improvements or performance improvements so that key performance indicators

are often associated with initiatives related to performance improvement (Arini T, 2015: p. 28). Choosing inappropriate performance indicators as key performance indicators can result in inefficient performance measurement (Arini T, 2015: p. 29) As one of the main tools of organizational management, the main objective of establishing the key performance indicator are as follows (Arini T, 2015):

- To connect between vision, mission, organizational strategy, and organizational performance goals with organizational activities to achieve the desired performance goals.
- To measure trends in organizational and division performance whether there is an increase or a significant decline. Choosing the right key performance indicator will be the signal provider for the organization that provides an overview of the performance area that requires improvement, opportunities for performance improvement, and knowing the effectiveness of the improvement efforts that have been made. Choosing the right key performance indicator also helps organizations limit the number of indicators and data needed so that the organization can focus more on monitoring organizational performance.
- To compare current organizational performance with historical performance of the organization, or compare with other organizational performance so that the organization gets an overview of the strengths or weaknesses of the organization compared to competitors, as well as knowing opportunities to create added value.

- Key performance indicators are used as a basis for determining key performance indicators or division and individual work objectives.
- The result of achieving key performance indicators is a basis for giving rewards and consequences so that key performance indicators are also useful to encourage work motivation and good behavior of employees.

As mentioned earlier, the selection of key performance indicators must be carefully done to reflect key performance indicators that are in line with the strategic objectives and critical success factors of the organization. The selected performance indicators must also be implemented in the operational activities of organizations, divisions and individual activities.

To test whether the performance indicator is simple enough, easy to understand, monitor and manage so that it is suitable to be a key performance indicator, the performance indicator must meet the SMART-C criteria as follows (Arini T, 2015):

- Specific: Performance indicators must be specifically defined.
- Measurable: performance indicators must be measured objectively, both quantitative and qualitative.
- Attainable: the target set for performance indicators must be reasonable and possible to achieve.
- Relevant: performance indicators selected in accordance with the business scope and activities/business processes of the organization/division concerned.
- Time-Bound: achievement of performance indicators/targets has clear time limits.

- Challenging: The targets of the performance indicators that are determined are an increase in the achievement of the previous period and become a management challenge to improve organizational performance.

Given that the determination of key performance indicators is very unique for each organization/division/individual, there is no new standard rule that determines the number of key performance indicators that should be applied maximum. However, based on the book, the average number of key performance indicators applied to the organization/division/individual should preferably be 4 (four) to 10 (ten) performance indicators.

The fundamental difference between critical factors success and key performance indicators is the critical success factors are things needed to reduce performance success, while key performance indicators are indicators or measures of actions taken. It can be said that critical success factors are input or key in setting performance indicators precisely as key performance indicators (Arini T, 2015: p. 33).

Here's a simple statement to help distinguish critical success factors and key performance indicators:

- To determine the critical success factors: "what should the organization do to succeed?"
- To determine key performance indicators: "What indicators show that the organization has achieved success?"

### **2.2.3. Linking the Key Performance Indicator with The Strategy of an Organization**

Performance measures are not meaningful unless they are linked to the current organizational Critical Success Factors, the perspective of the balance scorecard, and the organization's strategic objectives. An organization will be more successful if it spends time defining and conveying its vision, mission, and values. This needs to be defined in such a way that staff and management intuitively work with them every day.

It is important that the organization has a strategy that is well considered and well built. These strategies need to reconnect to the four balance scorecard perspectives. You might find when you cross-check your strategy to this perspective that some perspectives may not be covered, in this case a review of the strategy might be needed. Generally, organizations can only do a number of strategies at the same time, for example, less than five strategies at a time. Naturally, this will change over time. Applications are now available that can be very helpful in formulating and disseminating strategic direction. This application often combines the balance scorecard philosophy.

Ensuring the critical success factors of an organization are the main exercises, and which are often only handled unnaturally. Important success factors identify problems that determine the health and vitality of the organization. When you first investigate the determinants of success, you can submit about 30 or more debatable issues that are important for the sustainable health of the organization. The second phase of thinning is easy, because more critical success factors have a



broader influence cutting off a number of balanced scorecard perspectives. Better practice shows that there should only be between five and eight determinants of success. Once you have the right determinants of success, finding key performance indicators is much easier, because they will be in the determinants of this success.

Traditional score cards need to be modified to cover two areas that are very important for the satisfaction of the HR team and environmental staff / community perspectives. This is underestimated in the first original work of Robert Kaplan and David Norton. Having a separate employee satisfaction perspective emphasizes the importance of measuring key drivers such as the number and regularity of recognition. This will also support the need for more staff satisfaction surveys conducted in turn.

Environmental/community perspectives will help create key assets for the HR team, helping the organization become the company of choice. Long-term linkages that are successful with communities, both local and national, are very valuable. Also, initiatives in this field become positive customer perceptions.

Implications of the linking of performance measures to strategy include:

- CSFs have to be determined in advance of the performance measures.
- Balanced scorecard methodology must be clearly understood.
- The key performance indicators, performance indicators (PIs), and key result indicators (KRIs) that an organization is using should be linked. There should be an apparent common thread that is documented and reported to management via a report and to staff via a notice board and intranet page.

### **2.3. The Balance Scorecard and The Target of Company**

The balance scorecard is most effective when used to drive, the organizational change. To communicate the need for change, managers must set targets for these steps, three to five years out, which, if achieved, will change the company. The target must represent a discontinuity in the performance of the business unit (Kaplan & Norton, 1996: p. 226).

The balance scorecard has proven to be a powerful tool for gaining acceptance for aggressive targets because it emphasizes the linkages to achieving outstanding performance in related measurements, not only improving performance in a separate size.

Achievement targets are generally given quantitatively, so that they are easy to measure and compare. Determination of achievement targets is a dynamic process, in line with the deeper understanding of processes in the organization (Arini T, 2015).

References that can be used in setting targets as follows (Arini T, 2015):

- Targets set in the organization's strategic plan or annual work plan
- Increase in realization of previous year's achievements.
- Input from management or shareholders.
- Use a competitor from a competitor, the results of a comparative study, or best practice.

The target is an improved prediction. Targeting that is higher than prediction is intended as a motivator for the organization to innovate to achieve performance improvements until it reaches the expected target. The challenge faced by

organizational management in setting achievement targets is to ensure that the targets set are realistic but challenging. In a sense, it can provide motivation to every part of the organization to provide the best performance in order to achieve these targets.

If the target is set too low, there is a high probability that there is a lot of potential or opportunity lost. But if the target is set too high, it could be that the target actually causes demotivation. Targets should also be set by considering the challenges and environmental changes that the organization might face in the future.

#### **2.4. Allocation of Resources and Budgets**

Currently, most organizations have separate processes and separate organizational units for strategic planning and for operational budgeting. The strategic planning process is like a process that defines long-term plans, targets, and strategic initiatives (Kaplan & Norton, 1996: p. 247).

The process of strategic planning and operational budgeting is very important to be treated as an independent process. Strategic planning must be linked to operational budgeting if actions must be linked to vision (Kaplan & Norton, 1996: p. 247)

Traditional budgeting processes to combine strategic and operational targets. Traditionally, the annual budgeting process sets detailed short-term targets for financial measures, such as sales, operating costs, gross margins, general and administrative costs, operating margins, net income, cash flows, and return on investment. It also establishes and authorizes levels of expenditure for capital

investment, research and development, and for marketing and promotional activities. Short-term, detailed and important short-term financial planning, but the budgeting process must include, as well, expected short-term performance in strategic objectives and steps from the other three scorecard perspectives (Kaplan & Norton, 1996: p. 248).

That is, as part of an integrated planning and budgeting process, executives must set short-term targets for where they wish, monthly or quarterly, on results, and driver performance measures for customers and consumers, innovation, operational processes, as well as employees, systems and organizational alignment. This milestone, for the coming year, sets expectations for short-term achievement along the long-term strategic path chosen by the organization (Kaplan & Norton 1996: p. 248).

If the process of setting targets for long-term plans is carried out appropriately, the short-term budgeting process only involves translating the first year of the five-year plan into the operational budget for strategic objectives and measuring in four scorecard perspectives (Kaplan & Norton 1996: p. 248).

## 2.5. Previous Research

Although balance scorecard is a concept that has been long developed, there is still little research that is related to the balance scorecard, as shown in the table below:

**Table 2.3 Previous Research**

Researchers	Title	Results	Different between the previous research & this research
Simon P. Philbin: 2011	Design and implementation of the	Since the Simon P. research, the result is the Scorecard report	The different is the company.

	balanced scorecard at a university institute.	provides specific information about the development of the Institute of research and teaching abilities and this contributes to improving decision making, e.g. decisions about training courses that will be developed in the future.	
<b>Sabah M. Al-Najjar and Khawla H. Kalaf: 2012</b>	Designing a balanced scorecard to measure a bank's performance	The result of this research is LLB is not aware of the BSC as a performance tool. Although LLB did not use this approach in the past, this research has highlighted the importance of seeing performance from other perspectives besides financial perspectives.	The different is the company, this company research is travels agent.
<b>Justin Craig and Ken Moores: 2005</b>	Balanced scorecard to drive the strategic planning to family firms	BSC perspectives: Financial, customer, internal processes, learning and growth	Both researches analyze the application about family firms but the different area.
<b>Isti Mayasari; Kristiana Haryanti, Ferdinandus Hindiarto: 2012</b>	PENILAIAN KINERJA BERDASARKAN KOMPETENSI DAN KPI (KEY PERFORMER INDICATOR) PERUSAHAAN DAERAH AIR MINUM KABUPATEN SEMARANG	The result of the research it is considered more reliable and relevant because it is more consistent and aspects that are considered more observable because it is in accordance with the job description, especially KPI can be monitored periodically. Size and standards are clearer, specific and measurable. This performance assessment is also considered more sensitive because it is able to distinguish high and low performance employees based on the value obtained.	The different is the company.
<b>Adianto, M. Agung Saryatmo, dan Ardi S. Gunawan: 2014</b>	ANALISIS PENGUKURAN KINERJA PERUSAHAAN DENGAN METODE PERFORMANCE PRISM DAN SCORING OBJECTIVE MATRIX (OMAX) PADA PT. BPAS	The result of the research is about the company needs to identify and validate the KPIs that relate to stakeholders and the perspective of the company.	The different is the company.

## **CHAPTER III**

### **METHODOLOGY**

#### **3.1. Research Design**

This study used qualitative research methods. Data collection is done through company visits, measuring company performance and designing balance scorecards, interviewing and developing research results. This research was conducted at PT. Fath Indah Travel Services.

#### **3.2. Company Profile**

PT. Fath Indah Travel Services is Islamic Travel agency for Umra and Hajj (plus). established on 1976, in Surabaya but was closed temporarily and was rebuild in 2008. Started the business by opening the office in Bekasi and now it already has some branches. The company has gained the International Organization for Standard (ISO) 9001-2008, issued by Nobel Certification.

Branches Office of PT. Fath Indah Travel Services:

- Head Office: Grand Wisata Market Place Tambun.
- Jabodetabek Branch Regional Offices: Bekasi Islamic Center Building and Bekasi Graha Persada.
- Banten Branch Office: Pondok Cilegon Indah.
- Central Java Branch Offices: Semarang, Pati and Kudus.
- East Java Branch Offices: Surabaya, Banyuwangi, and Malang.
- West Java Branch Offices: Bandung and Cianjur.
- East Kalimantan Branch Office: Balikpapan.

The facilities provided by PT. Fath Indah Travel Services are:

- Worship Companion: Accompanied by Worship Guides from Indonesia.
- 3 times Umrah: Umrah facilities as much as 3 times.
- Wireless Audio: Facilitate the Jamaah to Listen to Worship Guidance Guidelines.
- Travel Insurance: Travel Insurance Cover Up to USD 1,000.
- Airport Lounge: Airport Lounge Facility Waits for Flight Time.
- Travel Documentation: Given Documentation of Travel During Umrah / Hajj.

#### **3.2.1. Vision**

Providing maximum services to the pilgrims to achieve a sense of peace and perfection in worship Umrah / Hajj and foster a sense of public confidence to the PT. Fath Indah Travel Services.

#### **3.2.2. Mission**

- Serving Wholeheartedly
- Honest
- Umat Unity
- More Efficient and Comfortable
- Trust

### 3.2.3. Organization Chart

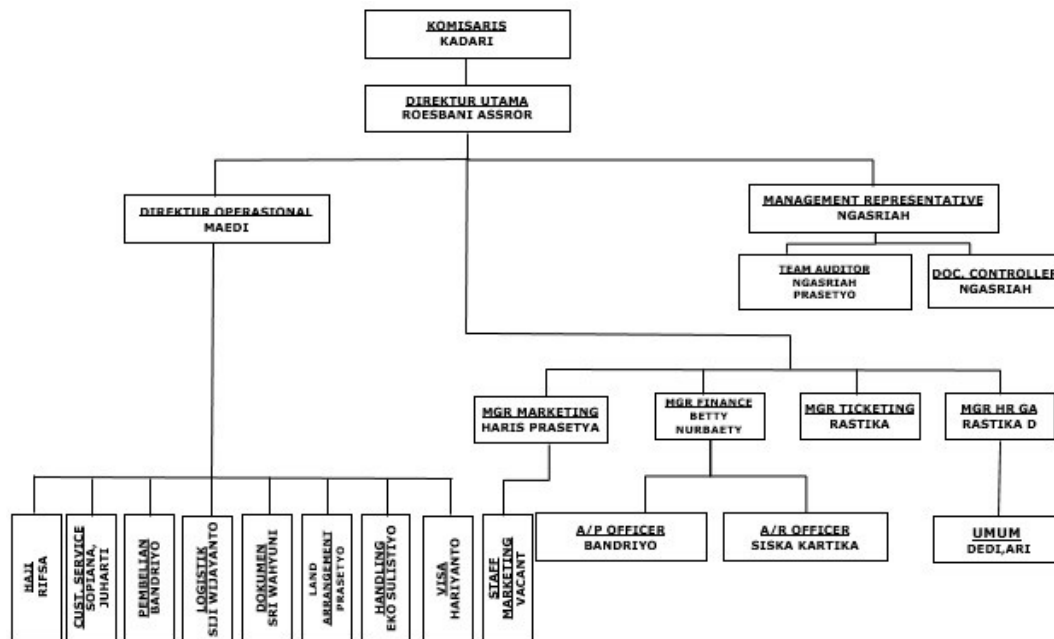


Figure 3.1 Organization Chart

### 3.2.4. Job Desk

#### Commissioner:

- Periodically monitor the running of the company
- Have an obligation to evaluate the results obtained by the company.
- Determine who is the Director.
- Approve the planning that will be submitted by the Director.
- Provide useful inputs for the company.

#### President Director:

- Leading the company by making company policies
- Select, determine, supervise the work of employees.
- Approve the company's annual budget and report reports to shareholders.



### **Director of Operations**

- Ensure congregational logistical needs are met.
- Ensure the management of Umrah or Hajj travel documents is going well.
- Ensure that hotel tickets and accommodations have been confirmed.
- Ensure the departure of pilgrims according to schedule.
- Monitor the smooth running of the Umrah or Hajj in the Holy Land.

### **Staff of Hajj**

- Prepare documents for special Hajj registration.
- Registering a special pilgrimage to KEMENEG to obtain SPPH.
- Obtain BPIH from BPS
- Input the Hajj data to the Fath Indah Tour Plus system.

### **Staff of Document**

- Receive original Umrah or Hajj documents from CS staff for visa processes that have fulfilled their requirements.
- Withdraw the manifest from the Fath Indah tourplus system to be corrected with original documents for the visa process.
- Sending manifest to the visa section 15 days before departure for entry into the Saudi Arabian National System.
- Make supporting documents, namely barcode photos for visa processes.
- Submitting barcode photo data to the equipment for making ID Cards and agenda book.

- Submit original documents according to the manifest data entered after the mofa came out of the Saudi Arabian National System for the visa attachment process.
- Receive original documents that have been stamped with a visa from the visa section for the LRPV process.
- Make LRPV
- Submit original documents to the handling section for the check-in process.
- Returning supporting documents and goods deposited by pilgrims at the time of return.
- File a copy of the manifest documents for departure, passport, meningitis book, visa, LRPV

#### **Staff of Logistic**

- Ensure that equipment for pilgrimage needs is fulfilled.
- Check the arrival of goods from suppliers for pilgrims.
- Perform stock inventory of goods.
- Arrange items according to their categories.
- Receive requests for goods for pilgrims.
- Expenditures of goods in accordance with FIFO (First in First Out)

#### **Staff of Purchasing**

- Make purchase of goods needed by the company and each part

- Select suppliers to get quality goods in accordance with company standards
- Monitoring the number of items and the timeliness of delivery of goods according to the requested PO.

### **Staff of Customer Service**

- Serving information needs regarding the Umrah program or Hajj provided by Fath Indah.
- Helping prospective pilgrims related to the completeness of documents needed for the journey of Umrah or Hajj.
- Providing the best solution for pilgrims regarding the plan of Umrah or Hajj.
- Processing the registration of Umrah or Hajj pilgrims according to the package taken including the composition of the room.
- Ensure that the complete data of the congregation is appropriate
- Enter data on pilgrims on the Tour Plus system
- Organize ritual activities for worshipers
- Helping the process of departure of pilgrims
- Receiving payment of Umrah or Hajj fees
- Submit equipment to worshipers
- Make a letter of recommendation for making passports, injecting meningitis and an Umrah certificate for the purpose of filing leave (work or school for pilgrims).
- Submit original congregation documents in the document section

- Submit payment and proof of payment to the finance department

### **Staff of Handling**

- Ensure that the data of the departing pilgrims are valid.
- Ensure the amount of baggage carried by pilgrims according to the baggage list
- Pick up pilgrims from the area.
- Prepare transportation for pilgrims to the international airport.
- Helps check in at the airport.
- Ensure pilgrim luggage is labeled by the airline.
- Report the departure and return activities of the Umrah to the Ministry of Religion.
- Ensure that boarding passes are in accordance with the number of worshipers.
- Pick up pilgrims at the airport on return.
- Distributing umrah, zam-zam water and safekeeping items.
- Delivering pilgrims to the domestic terminal for further flights to their respective regions.
- Report the use of operational funds to operational managers.

### **Staff of Visa**

- Coordinate with the document section.
- Ensure complete documents for visa processing are appropriate.

- Ensure the MOFA is in accordance with the manifest entered into the Muasassah system.
- Take care of a visa at the Saudi Arabian embassy.
- Ensure that the passported visa is in accordance with the name on the passport.
- Carry out visa document files for the needs of LRPU, hotels, airlines.
- Ensure that the visa that has been obtained is in accordance with the regulations.
- Submit a passport that has been attached to the visa to the document section.

#### **Staff of LA**

- Book a hotel room according to the package sold according to the needs of the number of rooms.
- Monitor every financial transaction, both income and expenditure.
- Make a travel itinerary
- Handle complaints of worshipers while in the holy land.
- Ensure pilgrimage accommodation is well prepared
- Monitor pilgrim's accommodation while in the holy land.
- Update information about accommodation in Saudi Arabia.
- Communicate with partners in Saudi Arabia regarding hotels, transportation, catering, guides, itineraries.
- Submit hotel bills to the finance department.

### **Quality Management Representative**

- Disseminate policies, company quality objectives, the importance of meeting the needs of pilgrims to all employees.
- Control the consistency of the implementation of the company's management system.
- Coordinate the implementation of internal audits
- Control the implementation of corrective actions on internal, external and internal audit findings.
- Coordinate improvement programs, including:
  - Identify opportunities for improvement.
  - Develop program improvement
  - Report the results of the improvement program
- Develop an effective review management system
  - Report the performance of the company's system management
  - Develop corrective actions for performance that is not achieved
  - Control the implementation of the activity plan based on the results of the management review

### **Manager of Finance**

- Plan and coordinate the development of systems and financial and accounting procedures

- control the implementation to ensure that all financial processes and transactions run in an orderly and orderly manner.
- Plan, coordinate and control the cash flow of the company (cash flow), especially management of accounts receivable and debt. Thus, this can ensure the availability of funds for company operations and financial conditions can remain stable.
- Report all financial transactions of PT. Tunas Rizki Semesta
- Check billing documents before payment is made
- Conduct approval of payments made either through manual or through embanking
- Monitor and update transaction data for Umrah and Hajj Savings
- Monitor petty cash funds reports from each branch office
- Supervision of finance staff in their respective jobs
- Working closely with managerial staff and other colleagues
- Approved payment transactions manually and electronically by banks

### **Staff of A/P officer**

#### **A. Local Supplier (PO)**

- Receiving bills / invoices from outside parties (suppliers)
- Validate bills / invoices by matching 3 items (3-way matching), namely invoices, POs, road documents / receipt of goods.
- Record bills / invoices into the bookkeeping system
- Make payment of bills / invoices that are due
- Tidy up payment documents

#### B. Local Supplier (Non-PO)

- Receiving bills / invoices from outside parties (suppliers)
- Validate bills / invoices by matching invoices, travel documents / other supporting documents
- Record bills / invoices into the bookkeeping system
- Make payment of bills / invoices that are due
- Tidy up payment documents

#### C. Overseas Supplier

- Receiving bills/invoices from outside parties (suppliers)
- Validate bills / invoices by matching invoices, travel documents / documents / another supporting documents / agreement / Manager's approval / Director
- Record bills / invoices into the bookkeeping system
- Make payment of bills / invoices that are due
- Tidy up payment documents

#### D. Expense Report & Operational Fund (Petty Cash)

- Receive expense reports and requests for funds from employee staff that have been approved by the supervisor concerned.
- Record into the bookkeeping system
- Make payments that are due
- Tidy up payment documents



## **Staff of A/R officer**

### A. Invoice Process

- Print invoices for Umrah / Hajj sales based on registration data carried out by the front office / customer service.
- Record sales invoices on the bookkeeping system.
- Tidy up and save invoice documents.

### B. Receipt of Cash

- Receive payments from prospective pilgrims in cash
- Recalculate and make sure the cash received is correct and appropriate
- Make a receipt for the cash and submit it to prospective pilgrims
- Deposit cash through the bank to the company account

### C. Receipt of Money through Bank Transfer

- Receive information on payment by transfer
- Checking the bank account for the transfer payment is already entered into the company account
- Confirm receipt of money transfers to related parties
- Record money entering the system for the relevant invoice according to the amount of money received.
- Tidy up and store documents such as invoices and proof of payment / receipt of money with a good storage system.

### **Manager of Ticketing**

- Updating information from the airline regarding the terms and conditions that apply.
- Ensure that the list of pilgrims will be dispatched.
- Ordering tickets to airlines that are partners.
- Estimating the need for a seat that will be used to match the actual seat.
- Negotiating ticket prices
- Confirming the ticket issued according to the list of worshipers
- Ordering tickets according to the request of the congregation if outside the standard Fath Indah ticket (class, schedule).
- Perform the refund ticket process (if any).

### **Staff of Marketing**

- Ensure promotional material is available
- Carry out the established marketing program
- Report the implementation of the marketing program to the supervisor

### **Manager of HR & GA**

Coordinate recruitment activities, training and organization of household company effectively and efficiently.

### **3.3. Research Procedures**

This research is by collecting primary and secondary data. Primary data was collected through interviews, while secondary data was obtained directly from PT. Fath Indah Travel Services. The steps in research in more detail are:

1. The research begins by collecting data through PT. Fath Indah Travel Services and analysis of data from information related to key performance indicators.
2. Identifying key performance indicator factors.
3. Creating an application model to analyze key performance indicators in the formulation to design balance scorecards.
4. Measuring overall key performance indicators over a 2-year period in the formulation of the balance scorecard by using financial performance analysis and non-financial performance through the results of customer surveys.
5. If the measurement results show an increase in performance, then the model can be used onwards.
6. When the existing model does not show an increase in performance, a thorough evaluation of the main performance indicators is carried out, to determine the factors that hinder the achievement of the objectives.
7. Furthermore, recommendations are made based on the results of evaluating the key performance indicators to design balance scorecards and obtain models that can improve company performance.

### **3.4. Method of Collecting Data**

#### **3.4.1. Primary Data**

Primary data is data that has never been published by other parties and obtained directly. There are several ways to obtain primary data, namely through interviews, surveys, interviews, case studies and observations.

Primary data collection in this study uses interview techniques. Interviews are conducted with the President Director of PT. Fath Indah Travel Services. This interview is intended to get a better understanding and description of the company's objectives from the President Director of PT. Fath Indah Travel Services.

#### **3.4.2. Secondary Data**

Secondary data is data collected by companies that have been published. Secondary data sources commonly used include surveys, organizational records and data collected. Secondary data in this study were obtained from the company. Financial reports and customer satisfaction survey results are used to measure financial and non-financial performance. The results are then used as a basis to see the impact of the application in the formulation of key performance indicators.

## **CHAPTER IV**

### **DATA ANALYSIS AND INTERPRETATION OF RESULTS**

#### **4.1. Analyzing Balance Scorecard as Performance Measurement System in PT. Fath Indah Travel Services**

To analyze the balance scorecard as performance measurement system, researcher must understand the performance measurement system in PT. Fath Indah Travel Services. Researcher have to take several steps according to (Freddy Rangkuti, 2011, p. 99), as below:

1. Analyze formulation using SWOT
2. Evaluate the vision and mission in PT. Fath Indah Travel Services
3. Create a Strategic Map
4. Design Balance Scorecard
5. Define strategic objectives into four perspective balance scorecards
6. Determine Critical Factors Success (CSF)
7. Determine the Key Performance Indicator (KPI)

The explanation of each steps are as follow:

##### **4.1.1. Analyze Formulation using SWOT**

The purpose of the SWOT analysis for performance measurement is to help companies or organizations in preparing a mature plan to achieve the goals of the company or organization. Both these goals are for long-term goals and short-term goals. Swot analysis has two indicators in its formulation namely, internal and external. Internal factors discuss strengths and weaknesses, while external factors

discuss opportunities and threats. In analyzing the company's strategy, it's important to applicate SWOT analysis at the first time to measure internal and external factors of the company.

The purpose of PT. Fath Indah Travel Services SWOT analysis application is to assess the company's internal and external factors in the company. The company must process the implementation of SWOT analysis to maintain and to take advantage of opportunities that exist as well as the weaknesses of the company in order to overcome it a strength and overcome the threats into opportunities.

The internal and external factors can be determined the company performance (Freddy Rangkuti, 2011, p. 199). Both of these factors must be considered in the SWOT analysis. SWOT stands for internal strengths and weaknesses environments and the external opportunities and threats faced by the business world (Freddy Rangkuti, 2011, p. 199). The SWOT analysis compares the opportunities and threats with internal strengths and weaknesses.

The SWOT analysis of PT. Fath Indah Travel Services can be summarized as follows:

1. Strengths:

- a. It was agreed by Kadari as President Director of PT. Fath Indah Travel Servies that PT. Fath Indah Travel Services has reliable products and service system that can compete in the market

PT. Fath Indah Travel Services has reliable products and service because the company never failed in departing pilgrims/jamaah. PT. Fath Indah Travel Services acts as an independent travel so the pilgrims can always be departed

although there are only a few pilgrims who are departed in one departure schedule, PT. Fath Indah Travel Services always take its commitment to depart the pilgrims. PT. Fath Indah Travel Services has been in the Hajj and Umrah business since 1976 (<https://www.fathindah.com/pages/pt-fath-indah-travel-services>). PT. Fath Indah Travel Services has obtained Umrah and Hajj permission from the Indonesian Ministry of Religion and received the International Organization for Standard (ISO) 9001-2008, issued by Nobel Certification.

- b. The jamaah is always accompanied by a worship companion (Ustadz) from Indonesia

It is very common when pilgrims doing umrah, they are accompanied by an ustadz from Indonesia. Meanwhile, the other travel services are not always providing an ustadz to accompanying the pilgrims, they usually only provide a tour leader. An ustadz has a dual function that is as a guide during the Umrah and Hajj processions, and also as a representative for Umrah and Hajj company. PT. Fath Indah Travel Services provide a worship facilitator for pilgrims from Indonesia to undergo Umrah and Hajj with Islamic law established.

- c. PT. Fath Indah Travel Services has muthowif/worship companion (Ustadz) and handling representatives in Saudi Arabia

PT. Fath Indah Travel Services has employees in Saudi Arabia, namely muthowif (ustadz) and also has a handling team coordinated by PT. Fath Indah Travel Services. Usually muthowif helps pilgrims from PT. Fath Indah Travel Services for worshipping and also helping pilgrims do the city tours. The duty of

handling team is to take care of congregation's luggage, for example when pilgrims are arrived at Mecca and Medina hotels, they do not have to carry their luggage to the rooms but the luggage will be delivered to the pilgrims' room by the handling team.

d. PT. Fath Indah Travel Services as International Air Transport Association (IATA) member.

As a member of IATA, PT. Fath Indah Travel Services can get flight tickets directly from the airlines. PT. Fath Indah Travel Services becomes a special flight agent of umrah, hajj and domestic flights tickets to facilitate pilgrims outside JABODETABEK, to go to meeting point in Soekarno Hatta Airport. As an IATA member, PT. Fath Indah Travel Services can also arrange the scheduled departure of Umrah easily. PT. Fath Indah Travel Services can help other travel agent to find umrah flight tickets for them.

e. PT. Fath Indah Travel Services has provided visa for Umrah and Hajj pilgrims

Umrah visa is a special visa issued by the government of Saudi Arabia for pilgrims who will carry out Umrah and Hajj services and cannot be used for other activities outside the city of Makkah and Madinah. In carrying out the issuance of Umrah visas, the Saudi Arabian government has cooperated with private sector which is referred as the operator of the visa issuance, in which Saudi officials will seek or appoint overseas partners as visa sales agents. PT. Fath Indah Travel Services is one of the companies has that permission and chosen as a partner by the Saudi Arabian government to provide Umrah visas



with quotas reaching 5,000 umroh visas per month. With these conditions, PT. Fath Indah Travel Services can ensure that visa requirements for pilgrims have no problem. PT. Fath Indah Travel Services could sell the remaining quota to other Umrah travels in need, because not all Umrah and Hajj travels were appointed as Umrah and Hajj visa agents.

2. Weaknesses:

a. The price of PT. Fath Indah Travel Services is higher than the competitor

Basically, consumers are more likely to choose a cheaper price of the choices available. PT. Fath Indah Travel Services has a price that is slightly more expensive compared to its competitors which makes the price sector a weakness for PT. Fath Indah Travel Services.

b. The price of PT. Fath Indah Travel Services is mostly in dollar

The company has brochures at dollar prices while most travel agent has a brochure in rupiah price. Usually customers in Indonesia usually using rupiah in their transaction rather than dollar, because they think that transaction in rupiah will be more complex if using dollar currency because of the difficulties in changing the currency. The company will have a gain/loss in their t due to the current fluctuation, if they put the price in rupiah in the brochure.

c. Lack of promotion (only the distribution of brochures and word of mouth)

The promotions and information about the companies are not expanded and still using traditional ways such as by brochures and word of mouth. This situation makes it difficult for customers to get information about what

programs will be obtained from PT. Fath Indah Travel Services. From this situation, PT. Fath Indah Travel Services may experience a decline in sales due to lack of promotion.

d. PT. Fath Indah Travel Services has lack of marketing staff

Due to the lack of marketing staff, problem arise in promoting the company and all of its activity. Because of the limitation of human resources, it also could affect the company in achieving the target. Because the company only has a few marketing staff, it cannot dominate the market share (e.g. information about the variation of service, cannot be changed easily).

3. Opportunity:

a. PT. Fath Indah Travel Services exist in the country/region which has Moslem majority society

Nowadays there are many travels that offer prices that make people want to perform Umrah and Hajj services. This condition opens there is an opportunity to establish Umrah and Hajj travel. This condition can create the opportunity of the company to develop their business in performing Umrah dan Hajj Service in performing Umrah dan Hajj.

b. There is a rising trend for Umrah as a substitute way if it cannot be Hajj

The majority of Muslims in Indonesia usually register for Hajj in the Indonesian government, which is commonly called regular Hajj, but nowadays the number of Moslems in Indonesia increases in which causes the full regular Hajj queue every year. Many Moslems want to do umrah and hajj, but the quota

for the regular hajj is limited by the government which cause the length of the queue of regular hajj that forces pilgrims to wait at least 5 years. Due to the length of the queue for the regular hajj, the pilgrims substituted it by performing umrah.

c. Hajj Plus time efficiency

There are two types of Hajj, the first are Regular Hajj, in which pilgrims will register directly with the Ministry of Religion and will conduct the Hajj for 40 days. The second is Hajj Plus, where pilgrims will be registered by the travel agent in Indonesia and doing Hajj for about 28 days. The duration of Hajj Plus is faster than the Regular Hajj. This condition is an opportunity, because some customers are employees in productive age and do not get permission for hajj to long or an entrepreneur who cannot leave their business for too long.

d. The development of technology has become a new opportunity in the world of marketing, such as mobile applications, social media, and websites

Internet users in Indonesia are increasing every year (APJII, 2016). This is because the cost of internet usage is getting cheaper and the public has realized that the internet provides information and entertainment that can be accessed easily like anytime and anywhere. In response to this situation, PT. Fath Indah Travel Services already has a website and mobile applications such as Go-Jek, Grab and etc. but until now the mobile application project is still being updated by IT staff of PT. Fath Indah Travel Services because there is a lot of bugs and can only installed on Android for this time.

4. Threats:

- a. There are a lot of new travel agent of Umrah and hajj travel services (Dream Tours-Kanomas, Al Malika-MNC) in Indonesia come to industry with financial capacity above average, entering the industry as an organizer with a low-cost strategy.

The growth of competitors increased rapidly will become a threat for the company. The company have to make appropriate strategi and marketing. Besides, the competitors are more attractive to customer in issuing tariffs for Umrah and Hajj worship packages.

- b. The entry of several foreign travel agencies such as Lembaga Tabungan Malaysia into the Indonesian market, for example, umrah and hajj travel from neighboring countries (Malaysia).

Not only from inside country but also the threat of the entry also come for foreign travel agency. It will become that to the local travel agent in Indonesia. They must compete each other in order to attract customers who want to perform umrah and hajj services.

- c. Indonesia's economic condition which is influenced by the global economy condition has made the currency fluctuation and caused the rupiah weakens

In Umrah and Hajj, economic factors are greatly influence the sales of Umrah and Hajj packages. This is because if the difference in the value of money and currency are material, customers usually choose the time of departure when the value of the dollar is not too high.

The SWOT matrix obtained as follows:

**Table 4.1 SWOT Matrix**

<p style="text-align: right;"><b>IFAS</b></p> <p style="text-align: left;"><b>EFAS</b></p>	<p><b>Strengths</b></p> <ol style="list-style-type: none"> <li>1. It was agreed by Kadari as President Director of PT. Fath Indah Travel Services that PT. Fath Indah Travel Services has realible products and service system that can compete in the market</li> <li>2. The jamaah is always accompanied by a worship companion (Ustadz) from Indonesia</li> <li>3. PT. Fath Indah Travel Services has muthowif/worship companion (Ustadz) and handling representatives in Saudi Arabia</li> <li>4. PT. Fath Indah Travel Services as International Air Transport Association (IATA) member.</li> <li>5. PT. Fath Indah Travel Services has provided visa for Umrah and Hajj pilgrims</li> </ol>	<p><b>Weaknesses</b></p> <ol style="list-style-type: none"> <li>1.The price of PT. Fath Indah Travel Services is higher than competitor</li> <li>2. The price of PT. Fath Indah Travel Services is mostly in dollar</li> <li>3. Lack of promotion (only the distribution of brochures and word of mouth)</li> <li>4. PT. Fath Indah Travel Services has lack of marketing staff</li> </ol>
<p><b>Opportunities</b></p> <ol style="list-style-type: none"> <li>1.PT. Fath Indah Travel Services exist in the country/region which has Molesm majority society</li> <li>2. There is a rising trend for Umrah as a substitute way if it cannot be hajj</li> <li>3. Hajj plus time efficiency</li> <li>4. The development of technology has become a new opportunity in the world of marketing, such as mobile application, social media, and websites.</li> </ol>	<p><b>Strengths Opportunity Strategy</b></p> <ol style="list-style-type: none"> <li>1. Making more promotion about the products to the public in order to reach the broader market spectrum.</li> <li>2. Make a joint project with another travel in visa and airline ticket.</li> </ol>	<p><b>Weaknesses Opportunity Strategy</b></p> <ol style="list-style-type: none"> <li>1. Maximizing social media and its entities to make an effective promotion because the high number of social media users in Indonesia</li> <li>2. Using social media as the market research in order to increasing customer reference.</li> </ol>
<p><b>Threats</b></p> <ol style="list-style-type: none"> <li>1. There are a lot of new travel agent of Umrah and Hajj travel services (Dream Tours-Kanomas, Al Malika-MNC) in Indonesia come to industry as an organizer with a low-cost strategy</li> <li>2. The entry of several foreign travel agencies such as Lembaga Tabungan Malaysia into the Indonesian market, for example, Umrah and Hajj travel from neighboring countries (Malaysia)</li> <li>3. Indonesia's economic condition which is influenced by the global economy condition has made the currency fluctuation and caused the rupiah weakens</li> </ol>	<p><b>Strengths Threats Strategy</b></p> <ol style="list-style-type: none"> <li>1. With the competent system from the company plus giving best service from company will make good values for the public although the newcomers are giving the below the equilibrium price.</li> <li>2. Broadly service that given by the company such as visa and airline ticket that make the customer best option.</li> </ol>	<p><b>Weaknesses Threats Strategy</b></p> <ol style="list-style-type: none"> <li>1. Adding marketing policies and strategy to reach the marketing standards on this generation.</li> <li>2. Giving suitable prices based on customer preferences.</li> </ol>

#### **4.1.2. Evaluate the Vision and Mission in PT. Fath Indah Travel Services**

PT. Fath Indah Travel Services has a vision and mission:

Vision and mission of PT. Fath Indah Travel Services was created in 2014, from the results of management reviews held at the beginning of each year (January)

1. Vision of PT. Fath Indah Travel Services:

“Providing maximum services to pilgrims in sense of peace and perfection travel in Umra and Hajj also fostering the sense of public confidence to the company”

- ✓ Peace and perfection travel in PT. Fath Indah Travel Services means that the company will support worship services both internally and externally, internally by increasing the mind and external with manasik 2 weeks before departure.

2. Mission of PT. Fath Indah Travel Services:

- Serve wholeheartedly: PT. Fath Indah Travel Services has trained staff and employees to serve customers with sincerity and provide maximum comfort to customers.
- Honesty: for PT. Fath Indah Travel Services, honest is the value and culture that must be embedded in every staff, employee and management of PT. Fath Indah Travel Services that have no room for negotiations. Staff, employees and management are open in delivering products, programs, and facilities that are offered/sold to each prospective congregation without being covered.

- Trusty: PT. Fath Indah Travel Services guarantees that all prospective pilgrims who have previously had an agreement with the pilgrims will get facilities, services, and worship services that will be the same as the actual ones at the time of the umrah and hajj.
- More efficient and Comfortable: PT. Fath Indah Travel Services does not only offer economic packages, but covers all packages that offer competitive prices compared to competitors without reducing service facilities.
- Umat Unity: so many differences (groups) that currently exist such as NU, Muhammadiyah, LDII etc. then PT. Fath Indah Travel Services serves from all existing groups.

Strategy is a way to achieve the long-term goals, while the terms of business is an activity performed with the aim of producing financial benefits, the business strategy is a series of integrated plans and actions designed by the company as a means of gaining profits while maximizing the profits earned. Business strategy is divided into 2 (two) strategies, namely low cost and differential (Deddy Sofyandi-Kayu Seru, 2017).

After analyzing SWOT and understanding the vision & mission of PT. Fath Indah Travel Services. Researcher determine that company uses a differential strategy. The differential strategy is applied because PT. Fath Indah Travel Services has a muthowif (ustadz) from Indonesia and Saudi Arabia and has handling team, also PT. Fath Indah Travel Services has provided visa for umrah and hajj pilgrims and PT. Fath Indah Travel Services as International Air Transport Association

(IATA) member, and PT. Fath Indah Travel Services prepares manasik before departure and prepares the soul for the pilgrims who want to leave the Umrah and Hajj to make the heart feel sincere to go to Saudi Arabia.

### 4.1.3 Analyze Strategy Map

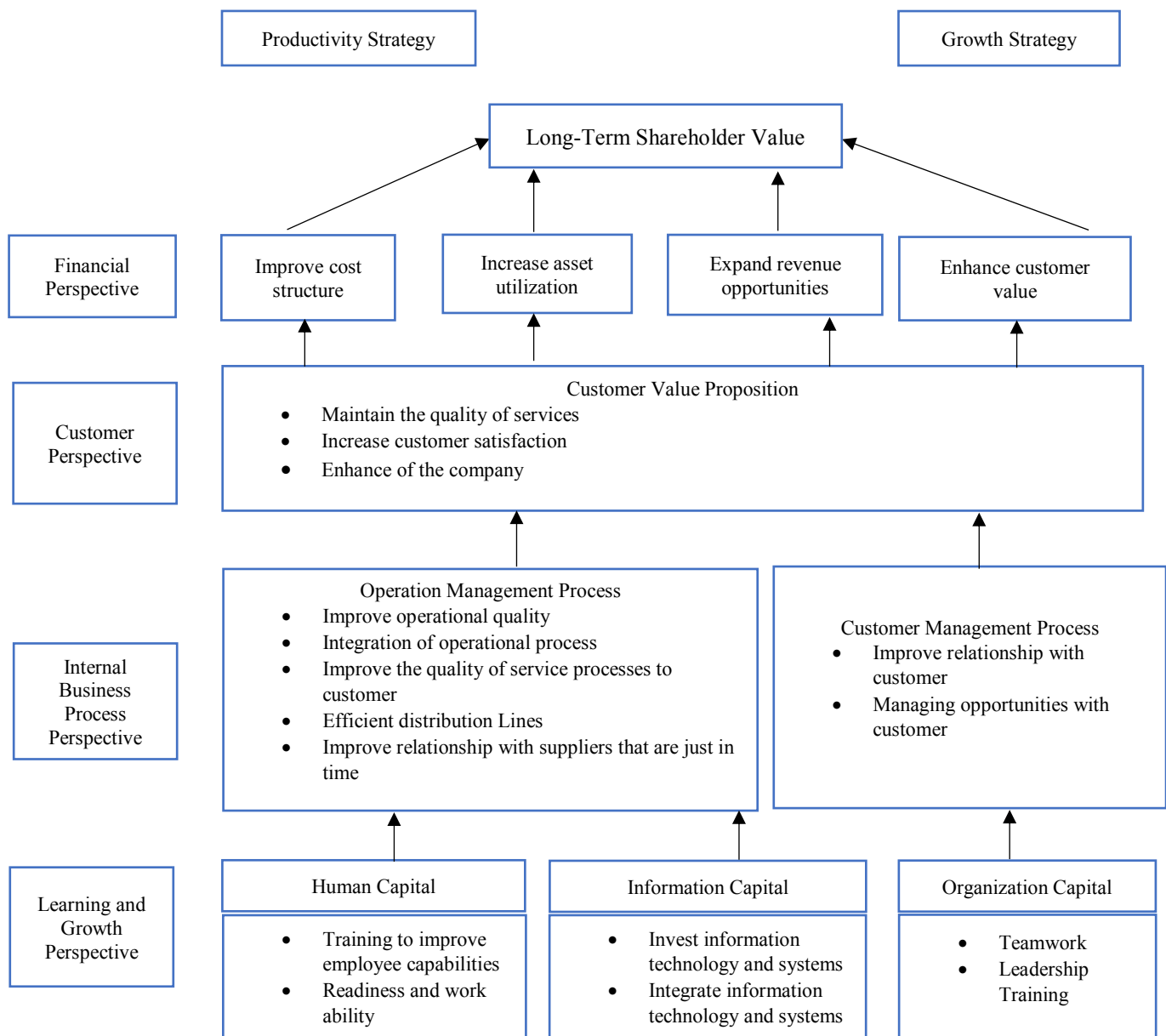


Figure 4.2 Strategy Map

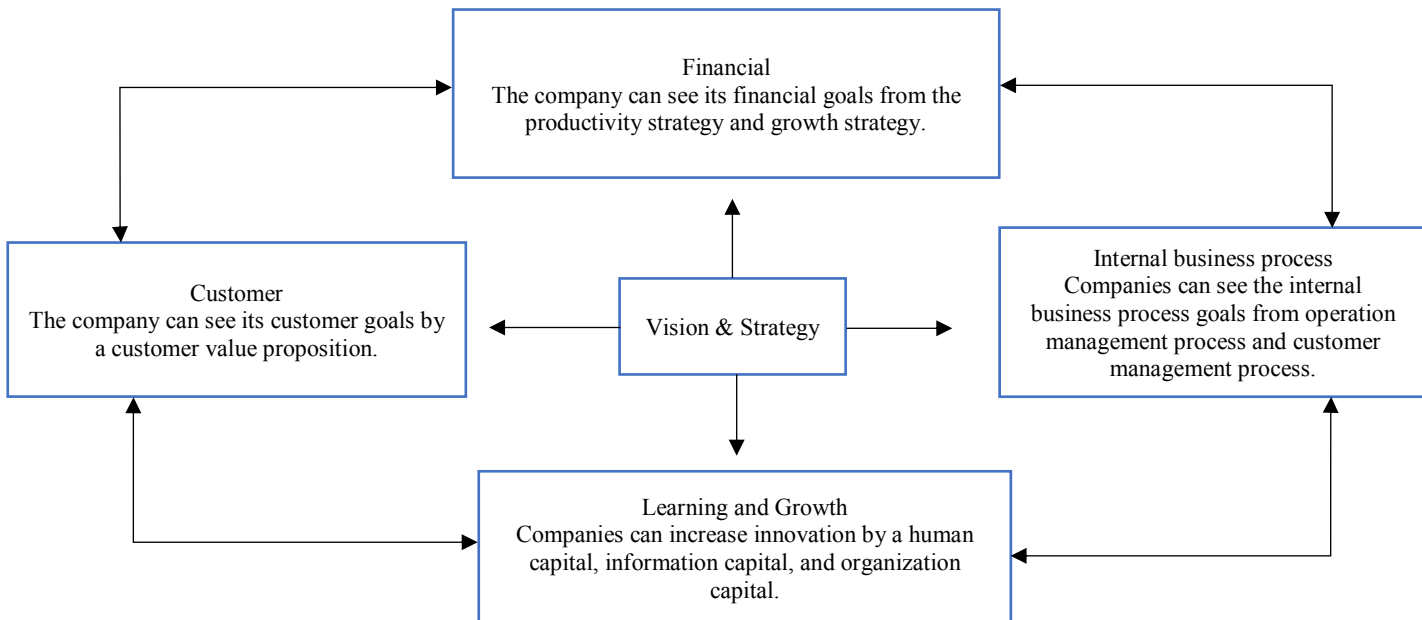


## 4.2. Design Balance Scorecard

Balance scorecard is a set of tools to motivate employees to realize the company's vision, not only as a performance measurement tool but a management system that focuses on people's efforts through the organization and achieve organizational goals both primary objectives or secondary objectives.

Through balance scorecard measurements, senior managers can identify companies in four perspectives equipped with indicators or benchmarks. Information that senior managers must pay attention to the four perspectives that shape the balance scorecard.

These four perspectives can be seen in the following diagram:



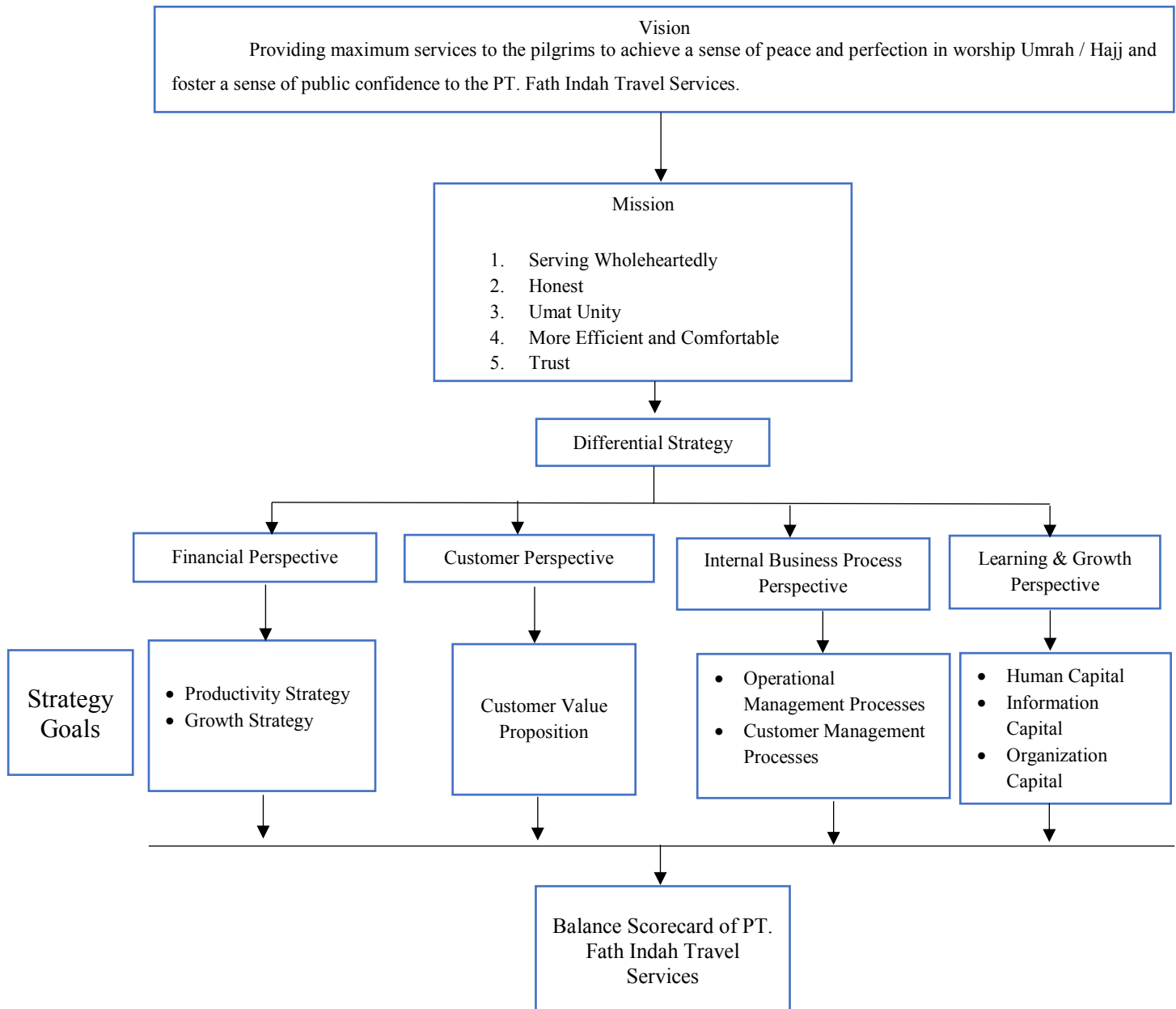
**Figure 4.3 Four Perspective related to Balance Scorecard**

Balance scorecard consists of four perspectives, namely financial, customer, internal business processes, and learning and growth perspectives. Financial perspectives (increase cost structure, increase asset utilization, expand revenue

opportunities, and enhance customer value) are the results of actions as shown in three other perspectives, such as:

1. Customer perspective (maintain the quality of service, increase customer satisfaction, enhance the reputation of the company).
2. Internal business process perspective, namely the company's ability to make continuous improvements through maintain the quality of products and service, increase customer satisfaction and enhance the reputation of the company.
3. Learning and Growth perspective. this perspective focuses more on the activities of the company's internal resources such as increasing employee capital, as well as developing information systems and increasing organizational capital.

The relationship between the vision, mission and strategy of the company with the perspective chosen and the objectives of the strategy.



**Figure 4.4 Designing the Balance Scorecard**

**4.2.1. Define strategic objectives into four perspective balance scorecards**

1. Financial Perspective
  - a. Improve cost structure

The cost structure as a strategy has been used by many large multinational companies including well-known brands such as Walmart, McDonalds, IKEA, and Southwest Airlines. For these organizations, competing in costs is their main strategy and deeply embedded in their culture and decision making. However, every company can benefit by better understanding their costs and optimizing them.

The company will try to improve the cost structure that can be applied at PT. Fath Indah Travel Services as follows:

- Adjust the company strategy with current conditions and market competition. Based on interview with manager of PT. Fath Indah Travel Services, PT. Fath Indah Travel Services can be developing in market competition with their strategy. This is the strategy of PT. Fath Indah Travel Services for the following years, as follows:

**Table 4.5 Strategy of PT. Fath Indah Travel Services**

<b>Increase Market Area</b>	<ul style="list-style-type: none"> <li>• Regional Office</li> <li>• Representative office</li> <li>• Agent</li> </ul>
<b>Develop new system for offsetting the current marketing system</b>	<ul style="list-style-type: none"> <li>• Mobile apps</li> <li>• Website</li> <li>• Bank (master) data / virtual account</li> </ul>
<b>Conduct Branding and Product Introduction (traditional market)</b>	<ul style="list-style-type: none"> <li>• Banners / billboards</li> <li>• Travel documentation CD</li> <li>• Gift package (12-20 pax per box)</li> </ul>
<b>Conduct Branding and Product Introduction (millennial market)</b>	<ul style="list-style-type: none"> <li>• Mobile apps</li> <li>• Website</li> <li>• Digital marketing</li> <li>• On-line marketing</li> </ul>

- Planned business events: free capital for acquisitions or mergers, launch new services/products or expand geography. Based on interview with manager of PT. Fath Indah Travel Services, PT. Fath Indah Services chose to expand geography market area usually through the management and marketing team to go to each city to meet with ustadz to work together to build an agent in the region and sometimes from customers who were satisfied by PT. Fath Indah Travel Services, they will offer to become agents of PT. Fath Indah Travel Service. After all parties agree, PT. Fath Indah Travel Services will build an office called the regional office.
- After years of capital-intensive development now need to switch to lower-cost operations. Based on interview with manager of PT. Fath Indah Travel Services, PT. Fath Indah Travel Services cannot use a low-cost strategy. According to PT. Fath Indah Travel Services, low cost strategy cannot be used for the long term and PT. Fath Indah Travel Services prefer to give flexible prices to customers.

b. Expand revenue opportunities

- Add Complementary Services to Existing Products

Adding complementary services or products can help you company to get new clients, and maintain existing ones. Based on interview with manager of PT. Fath Indah Travel there are 3 program that will be carried out by PT. Fath Indah Travel Services to get new customers and retain

customers who have had Umrah and Hajj through PT. Fath Indah Travel Services. The program can be explained as follows:

- a. Related to service given, PT. Fath Indah Travel Services always strives to provide good and polite service to worshipers.
  - b. Related to improving the pilgrims' return to Indonesia, PT. Fath Indah Travel Services always gives CD attendees during Umrah and Hajj trips. PT. Fath Indah Travel Services also provides souvenirs containing zam-zam, kurma, arabian snacks and raisins. Each umrah 1 pilgrims get 1 box containing 12 small boxes and each hajj 1 pilgrims get 1 large box containing 20 large boxes.
  - c. Related to improving the pilgrim's in the home, PT. Fath Indah Travel Services has a whatsapp group with pilgrims according to the date of departure and PT. Fath Indah Travel Services always provides information to pilgrims about promos and events to be held by PT. Fath Indah Travel Services.
- Special Discount Deals

Discounts, which are marketed correctly, create special buying opportunities in the minds of consumers, often encouraging them to take action. Discounts can be applied to products offered directly by agents and head office. In fact, you can create a sales environment for almost all reasons: Quantity Discount: When two or more of the same products is purchased at the same time

Based on interview with manager of PT. Fath Indah Travel Services, PT. Fath Indah Travel Services provides special discounts or large discounts when certain moments are in accordance with flights, hotels and accommodations. PT. Fath Indah Travel Services provides special discounts to customers, three times a year.

## 2. Customer Perspective

### a. Increase customer satisfaction

Customer satisfaction for many years is less than a concept and more than an event. you give customers a product or service, they pay you money, and everyone is satisfied with the results. Customer satisfaction is important for the company because it is not surprising that customer satisfaction is the main focus for business marketing teams both large and small. Its impact on the company's brand which is very important when strong corporate branding is the most important, and the culture of brand loyalty develops. There are also many measurable benefits for satisfied customers.

PT. Fath Indah Travel Services find out the satisfaction of customers by making the satisfaction index of pilgrims filled by pilgrims during the last day in Saudi Arabia, then managed by worship guides from Indonesia and when they arrive in Indonesia, the worship guides will give it to employees of PT. Fath Indah Travel Services. PT. Fath Indah Travel Services calculates the customer satisfaction index by: average from the questionnaire assessment per pilgrims and divided into 3 assessment items, namely service, equipment and staff.

Data of key performance indicator from PT. Fath Indah Travel Services:

**Table 4.6 Customer Satisfaction 2016**

2016 Quality Management Representative	The minimum level of satisfaction for pilgrims is 4 on a scale of 5
January	4.4
February	4.36
March	4.51
April	4.25
May	4.34
June	4.19
November	4.36
December	4.21

**Table 4.7 Customer Satisfaction 2017**

2017 Quality Management Representative	The minimum level of satisfaction for pilgrims is 4 on a scale of 5
January	4.09
February	4.14
March	4.22
April	4.11
May	4.18
June	4.14
November	4.75
December	4.75

The customer satisfaction index cannot achieve the scale of 5 in average because of service is not satisfaction enough or incomplete equipment.

3. Internal Business Process Perspective
  - a. Improve operational quality

The Quality Improvement Process "produces the highest quality results for operational efficiency through continuous improvement" (Kepner-Tregoe (KT)). Quality improvement processes for organizations or companies achieve operational excellence in order to face the increasing



global competition, increasing customer expectations, and higher demand to create flexibility in operations that encourage growth and expansion.

For operational quality, PT. Fath Indah Travel Services improves service mechanisms, good quality and efficient prices to get customers and not to forget to make efficient operational costs. Seen from the revenue and cost of PT. Fath Indah Travel Services in 2017 has declined, meaning that the number of customers is different automatically. but in terms of operational costs, PT. Fath Indah Travel Services is more efficient in 2017 compared to 2016.

The revenue sales of PT. Fath Indah Travel Services as follows:

**Table 4.8 Revenue Sales**

Revenue	2016 Rp	2017 Rp
Revenue of Umrah	72,948,068,000	70,215,167,200
Revenue of Hajj	7,066,155,000	9,928,634,600
Revenue of Visa	3,752,144,500	2,252,239,900
<b>Total</b>	<b>83,766,367,500</b>	<b>82,396,041,700</b>

The costs of sales of PT. Fath Indah Travel Services as follows:

**Table 4.9 Cost of Sales**

Basic cost	2016 Rp	2017 Rp
Umrah costs	65,820,883,300	64,002,708,700
Hajj costs	5,864,137,400	8,760,657,999
Visa costs	3,572,723,400	1,905,147,900
<b>Total</b>	<b>75,257,744,100</b>	<b>74,668,514,599</b>

The office operational costs of PT. Fath Indah Travel Services as follows:

**Table 4.10 Operational Costs**

Office operational costs	2016 Rp	2017 Rp
Salary expense	1,512,209,900	1,855,683,600
Marketing fee	1,014,334,600	711,560,700
Management fee	1,302,947,700	670,008,500
Office operational costs	504,556,600	57,182,200
Office rent expense	573,607,100	446,863,299
Costs of leasing and leasing operational vehicles	-	255,958,400
Telephone, electricity, water costs	142,957,900	165,161,800
Promotion and exhibition fees	62,018,700	609,561,600
Official travel expenses	96,523,300	596,229,300
Other departure preparation fees	1,035,225,800	617,240,300
Consultant and legal fees	-	269,098,700
Depreciation costs for fixed assets	178,936,100	182,370,500
Other operational costs	1,666,006,800	852,559,400
<b>Total</b>	<b>8,089,324,500</b>	<b>7,289,478,299</b>

- Cost of leasing and leasing operational vehicles: PT. Fath Indah Travel Services in 2016 for operational vehicles is buying and in 2017 for operational vehicles, PT. Fath Indah Travel Services rent more.
- Promotion and exhibition fees: PT. Fath Indah Travel Services in 2016 did not carry out many promotions and exhibitions but in 2017 PT. Fath Indah Travel Services does a lot of promotions and exhibitions.
- Official travel expenses: PT. Fath Indah Travel Services posted official travel expenses on the official travel expenses account in

2016 while in 2017 the costs were recorded in the group other operational costs.

- Other departure preparation fees: PT. Fath Indah Travel Services posted an entry fee departure account in the other departure preparation fees in 2016 while in 2017 the costs were recorded in the cost of sales group.
- Other operational costs: PT. Fath Indah Travel Services posted other operational costs to other operational costs in 2016 while in 2017 the fees were recorded as official travel expenses.

b. Improve the quality of service processes to customer

Many companies struggle to build effective coordination among different teams, which often causes customer dissatisfaction when the service takes place. To overcome this problem, businesses can streamline their workforce processes using a smart CRM platform. Such a system helps ensure that the same page, which is important in setting high customer service standards.

PT. Fath Indah Travel Services find out the quality of services to customers by making the essay filled by pilgrims during the last day in Saudi Arabia, then managed by worship guides from Indonesia and when they arrive in Indonesia, the worship guides will give it to employees of PT. Fath Indah Travel Services. PT. Fath Indah Travel Services calculates the essay by: Total complaints within 1 month of departure divided by the total

number of departures. then if the result 2 means the target is reached, but if more than 2 means the target is not reached.

**Table 4.11 Complaint of Pilgrims 2016**

2016 Quality Management Representative	Maximum complaints of pilgrims are 2 out of 45 pilgrims in one departure
January	1 complaint
February	1 complaint
March	1 complaint
April	1 complaint
May	1 complaint
June	1 complaint
November	2 complaint
December	3 complaint

**Table 4.12 Complaint of Pilgrims 2017**

2017 Quality Management Representative	Maximum complaints of pilgrims are 2 out of 45 pilgrims in one departure
January	4 complaint
February	1 complaint
March	2 complaint
April	1 complaint
May	2 complaint
June	-
November	1 complaint
December	4 complaint

In several months, the complaint of pilgrims cannot achieve on 2 complaint due to:

- December 2016: get 3 complaints by means of total complaints in December divided by the number of departures so there is a total of 3 complaints. Judging from the recapitulation of complaints of pilgrims per date of departure, the most complaints are on departure on 11 December 2016 with the number of complaints in the handling section.

- January 2017: get 4 complaints by means of total complaints in December divided by the number of departures so in total there are 4 complaints. Viewed from the recapitulation of the complaints of pilgrims per date of departure, the most complaints are on the departure on January 15, 2017 with many complaints in the hotel due to the distance from the hotel to the mosque but the distance is in accordance with the package chosen by the pilgrims and the food menu in the hotel does not match Indonesian tongue so sometimes pilgrims feel uncomfortable with the food menu.
- December 2017: get 4 complaints by means of total complaints in December divided by the number of departures so a total of 4 complaints. seen from the recapitulation of multiple complaints per departure date, the most complaints are at departure December 25, 2017 with many complaints in the hotel due to the distance from the hotel to the mosque but the distance is in accordance with the package chosen by pilgrims and for the food menu in the hotel does not match the tongue Indonesia so sometimes pilgrims feel uncomfortable with the food menu.

#### 4. Learning & Growth Perspective

##### a. Invest information technology and systems

Information Technology (IT) is a business sector related to computing, including hardware, software, telecommunications and generally anything involved in sending information or systems that facilitate

communication. There are many people with many jobs and various responsibilities. These responsibilities range from maintaining system and data security to keeping the network operational. There are people who enter data, people who manage databases and people who do programming.

Based on interview with manager of PT. Fath Indah Travel Services, IT is a supporting area that is a business companion for PT. Fath Indah Travel Services which is for marketing development, PT. Fath Indah Travel Services has staff and partners who manage the system. so now PT. Fath Indah Travel Services has an existing system but the existing system cannot compete for market competition, therefore PT. Fath Indah Travel Services also bought a system to be able to integrate all programs such as mobile apps, websites, online marketing etc. PT. Fath Indah Travel Services hopes that with this new system that is quite expensive, PT. Fath Indah Travel services can compete for a business that is currently high. PT. Fath Indah Travel Services is also looking for IT experts to build digital marketing

b. Leadership Training

1. Acting as a mentor (or assigning one).

The mentor-mentee relationship is bound to develop when helping employees grow and advance their skills. If the relationship can be maintained, good. There is nothing better to learn leadership skills than employers. If not, create a guidance program where employees can sharpen their skills with the help of more experienced employees. The guidance program is not only useful for assimilating new employees, but also serves

as a great cross training tool for employees today. Try implementing a guidance or shadow work program between team members or departments. This leadership tool can increase organizational success and team performance by increasing the level of employees' abilities in roles outside their roles.

2. Provide opportunities for growth.

To ensure employees do not stagnate in their positions (or worse, leave that position), give them opportunities to grow so that one day they can pursue leadership roles within the company. Employees are the most important organizational assets, so invest in them.

3. Lead by Example

The model of leadership skills that employees need to adopt to become great leaders: professionalism, transparency, confidence, commitment, and respect. Employees seek answers from their superiors, so leaders must aim to continue modeling what is a successful and positive model in the workplace.

Based on interview with manager of PT. Fath Indah Travel Services, PT. Fath Indah Travel Services in general has a 32-hour annual training program for employees in certain parts. This training is in accordance with the needs, namely to develop the technical development of the employee and the ability to build leadership employees.

Based on perspective analysis from balance scorecard, researchers must develop a target strategy and measurement as follows:

**Table 4.13 Target Strategy and Measurement**

Perspective	Target Strategy	Measurement
<b>Financial</b>	<ol style="list-style-type: none"> <li>1. Improve cost structure</li> <li>2. Increase Asset Utilization</li> <li>3. Expand Revenue Opportunities</li> <li>4. Enhance Customer Value</li> </ol>	<ol style="list-style-type: none"> <li>a. Total Average Cost</li> <li>b. Asset Turnover Ratios</li> <li>c. Profitability Ratios</li> <li>d. Customer Satisfaction Index</li> </ol>
<b>Customer</b>	<ol style="list-style-type: none"> <li>1. Maintain the quality of services</li> <li>2. Increase customer satisfaction</li> <li>3. Enhance the reputation of the company</li> </ol>	<ol style="list-style-type: none"> <li>a. Customer Feedback</li> <li>b. Customer Satisfaction Index</li> <li>c. Stock Price</li> </ol>
<b>Internal Business Process</b>	<ol style="list-style-type: none"> <li>1. Improve operational quality</li> <li>2. Integration of operational process</li> <li>3. Improve the quality of service processes to customer</li> <li>4. Efficient distribution lines</li> <li>5. Improve relationship with suppliers that are just in time</li> <li>6. Improve relationship with customers</li> <li>7. Managing opportunities with customer</li> </ol>	<ol style="list-style-type: none"> <li>a. Revenue Generation</li> <li>b. Gross Profit</li> <li>c. Processing Time</li> <li>d. Delivery Time</li> <li>e. Returns on Assets</li> <li>f. Customer retention rate</li> <li>g. Customer relationship</li> </ol>
<b>Learning &amp; Growth</b>	<ol style="list-style-type: none"> <li>1. Training to improve employee capabilities</li> <li>2. Readiness and work ability</li> <li>3. Invest information technology and systems</li> <li>4. Integrate information technology and systems</li> <li>5. Teamwork</li> <li>6. Leadership Training</li> </ol>	<ol style="list-style-type: none"> <li>a. Employee Satisfaction Index</li> <li>b. Management by Objective</li> <li>c. Return on Investment</li> <li>d. Return on Investment</li> <li>e. Employee Satisfaction</li> <li>f. Return on Investment</li> </ol>



### 4.3. Determine Critical Success Factors (CSF)

To make it easier to determine the main key performance indicators, the organization should identify Critical Success Factors (CSF) or key factors for organizational success. CSF can be defined as an element needed by the organization to achieve success in achieving its strategy objectives. CSF represents managerial areas or companies that must receive special and continuous attention to produce high performance.

CSF covers issues that are important to the organization's current operations and its future success. From this understanding, it can be understood that CSF is a factor that must work well to guarantee management or company. Management must pay special attention to the company's high performance.

This is the critical success factors of PT. Fath Indah Travel Services:

**Table 4.14 Critical Success Factors**

<b>Strategy Objectives</b>	<b>Critical Success Factors</b>
<b>Improve cost structure</b>	Optimizing the service cost structure such as administration overhead and variable cost
<b>Expand revenue opportunities</b>	Maximizing special discounts
<b>Increase customer satisfaction</b>	Maximizing customer feedback
<b>Improve operational quality</b>	Increasing service mechanism
<b>Improve the quality of service processes to customer</b>	Increasing service standards or quality
<b>Training to improve employee capabilities</b>	Enhancing employee development
<b>Invest information technology and system</b>	Upgrading to online platform
<b>Leadership Training</b>	Applying servant leadership

#### 4.4. Determine the Key Performance Indicator

Based on the analysis of balance scorecard system the key performance indicator can be define as follows:

##### a. KPI Financial Perspective

##### 1. Improve cost structure

**Table 4.15 Key Performance Indicator of Fixed Cost**

Key Performance Indicator: Fixed Cost	
Definition	An expense or cost that do not change with the increase or decrease in the amount of services produced or sold.
Performance calculation formula	Fixed cost per unit = $\frac{\text{Fixed Cost}}{\text{Total Units service perform}}$
Unit	Rupiah
Rational Targeting	Base = 5% Stretch = Base + 10%
Target	As a determinant of the basic price of a service perform by the company
Frequency of monitoring and reporting of performance	Once a year
Performance data source	Financial Statements
Person in charge KPI	Finance Department

**Table 4.16 Key Performance Indicator of Variable Cost**

Key Performance Indicator: Variable Cost	
Definition	Company expense that changes in proportion to production output.
Performance calculation formula	Variable Cost = $\frac{\text{Total Variable Cost}}{\text{Quantity}}$
Unit	Rupiah
Rational Targeting	Base = 5% Stretch = Base + 10%
Target	To facilitate the control of ongoing operational conditions
Frequency of monitoring and reporting of performance	Once a year
Performance data source	Financial Statement
Person in charge KPI	Finance Department

**Table 4.17 Key Performance Indicator of Marginal Cost**

Key Performance Indicator: Marginal Cost	
Definition	Increase or decrease the total cost of a production process to make one additional unit of item.
Performance calculation formula	Marginal cost = $\frac{\Delta \text{Total Cost}}{\Delta \text{Total Quantity}}$
Unit	Rupiah
Rational Targeting	Base = 5% Stretch = Base + 15 %
Target	To determine at what point an organization can achieve economies of scale
Frequency of monitoring and reporting of performance	Once a year
Performance data source	Financial Statement
Person in charge KPI	Finance Department

## 2. Expand Revenue Opportunities

**Table 4.18 Key Performance Indicator of Return on Assets**

Key Performance Indicator: Return on Assets	
Definition	An indicator of how profitable the company is relative to its total assets
Performance calculation formula	Return on Assets = $\frac{\text{Net Income}}{\text{Total Assets}}$
Unit	Percent
Rational Targeting	Base = 5% Stretch = base + 10%
Target	To analyze the idea of how efficiently company management uses assets to generate income
Frequency of monitoring and reporting of performance	Once a year
Performance data source	Financial Statement
Person in charge KPI	Finance Department

**Table 4.19 Key Performance Indicator of Gross Profit Margin**

Key Performance Indicator: Gross Profit Margin	
Definition	Financial metrics used to assess the financial health and business model of a company by revealing the proportion of money left over from income after calculating the cost of goods sold.
Performance calculation formula	Gross Profit Margin = $\frac{\text{Revenue} - \text{COGS}}{\text{Revenue}}$
Unit	Percent
Rational Targeting	Base = 5% Stretch = Base + 15%
Target	To show the efficiency of service from the company in producing long time
Frequency of monitoring and reporting of performance	Once a year
Performance data source	Financial Statement
Person in charge KPI	Finance Department

**Table 4.20 Key Performance Indicator of Net Profit Margin**

Key Performance Indicator: Net Profit Margin	
Definition	The percentage of income remaining after all costs are deducted from sales.
Performance calculation formula	$\text{Net Profit Margin} = \frac{\text{revenue} - \text{COGS} - \text{Operating expenses} - \text{other expenses} - \text{interest} - \text{taxes}}{\text{Revenue}} \times 100$
Unit	Percent
Rational Targeting	Base = 5% Stretch = Base + 10%
Target	To measure how much net profit a company produces compared to sales
Frequency of monitoring and reporting of performance	Once a year
Performance data source	Financial Statements
Person in charge KPI	Finance Department

### 3. Increase Customer Satisfaction

**Table 4.21 Key Performance Indicator of Customer Satisfaction Index**

Key Performance Indicator: Customer Satisfaction Index	
Definition	Information about the level of customer satisfaction in obtaining or using a service
Performance calculation formula	Based on survey results
Unit	Scala (1-5)
Rational Targeting	Base = 4 Stretch = 5
Target	To measure the success of the company in terms of quality service
Frequency of monitoring and reporting of performance	Once a year
Performance data source	Customer satisfaction survey results

**Table 4.22 Key Performance Indicator of Customer Satisfaction Feedback**

Key Performance Indicator: Customer Satisfaction feedback	
Definition	Information about the level of customer satisfaction in obtaining or using a service
Performance calculation formula	Based on survey results
Unit	Essay Subjective
Rational Targeting	Base = 4 Stretch = 5
Target	To measure the success of the company in terms of quality service
Frequency of monitoring and reporting of performance	Once a year
Performance data source	Customer satisfaction survey results
Person in charge KPI	Operational

#### 4. Improve operational quality

**Table 4.23 Key Performance Indicator of Operating Profit**

Key Performance Indicator: Operating Profit Margin	
Definition	A profitability and performance ratios used to calculate the percentage of profits generated by the company from its operations, before reducing taxes and interest expenses.
Performance calculation formula	Operating profit margin = $\frac{\text{Operating Income}}{\text{Sales Revenue}}$
Unit	Percent
Rational Targeting	Base = 5 % Stretch = Base + 10%
Target	To measure how efficiently the company uses labor or materials to offer its products to generate profits
Frequency of monitoring and reporting of performance	Once a year
Performance data source	Financial Statements
Person in charge KPI	Finance Department

**Table 4.24 Key Performance Indicator of Management-by-Objective**

Key Performance Indicator: Management - by - Objectives	
Definition	A management model that aims to improve organizational performance by clearly defining objectives agreed upon by management and employees.
Performance calculation formula	Goals accomplished
Unit	Number of goals accomplished
Rational Targeting	Base = 7 Stretch = 10
Target	To improve employee productivity and efficiency
Frequency of monitoring and reporting of performance	Once a year
Performance data source	Management Objective/Company Goals
Person in charge KPI	Operational

#### 5. Improve the quality of service processes to customer

**Table 4.25 Key Performance Indicator of Processing Time**

Key Performance Indicator: Processing Time	
Definition	An interval where the material is changed from one form to another through assembly, compounding, machining, or other operations.
Performance calculation formula	% of service performance
Unit	Day(s)
Rational Targeting	-
Target	To determine the duration of service performance
Frequency of monitoring and reporting of performance	Once a year
Performance data source	Management report
Person in charge KPI	Operational

**Table 4.26 Key Performance Indicator of Supply Chain**

Key Performance Indicator: Supply chain	
Definition	The network between the company and its suppliers to distribute certain products, and the supply chain represents the steps needed to get services to customers.
Performance calculation formula	% supplier complain
Unit	Cycle length
Rational Targeting	Base = 1 Stretch = Base + 1
Target	As aligning between demand and supply effectively and efficiently
Frequency of monitoring and reporting of performance	Once a year
Performance data source	Supply chain management
Person in charge KPI	Operational
Other information	Operational record

## 6. Training to Improve employee capabilities

**Table 4.27 Key Performance Indicator of Employee Satisfaction Index**

Key Performance Indicator: Employee Satisfaction index	
Definition	A method used to get an overall idea of how satisfied employees are with their workplace
Performance calculation formula	ESI survey
Unit	Scale (1-10)
Rational Targeting	Base = 7 Stretch = 10
Target	To measure the success of companies in human resources
Frequency of monitoring and reporting of performance	Once a year
Performance data source	Employee satisfaction survey results
Person in charge KPI	Human Resources

**Table 4.28 Key Performance Indicator of Revenue per Employee**

Key Performance Indicator: Revenue per Employee	
Definition	The ratio is calculated as the total company's revenue divided by the current number of employees.
Performance calculation formula	Revenue per Employee = $\frac{Revenue}{Number\ of\ Employee}$
Unit	Rupiah
Rational Targeting	Base = 5% Stretch = 10%
Target	To exhibit high employee productivity and effective use of company resources
Frequency of monitoring and reporting of performance	Once a year
Performance data source	Financial Statements
Person in charge KPI	Human Resources

## 7. Invest Information technology and systems

**Table 4.29 Key Performance Indicator of Return on Investment**

Key Performance Indicator: Return on Investment	
Definition	A performance measures used to evaluate the efficiency of an investment or compare the efficiency of a number of different investments.
Performance calculation formula	$ROI = \frac{(\text{Gain from investment} - \text{Cost of Investments})}{\text{Cost of Investments}}$
Unit	Percent
Rational Targeting	Base = 5% Stretch = 10%
Target	To measure directly the amount of return on a particular investment, relative to the investment cost
Frequency of monitoring and reporting of performance	Once a year
Performance data source	Financial Statements
Person in charge KPI	Finance & Information Systems

## 8. Leadership Training

**Table 4.30 Key Performance Indicator of Operating Performance Ratio**

Key Performance Indicator: Operating Performance Ratio	
Definition	A tool that measures certain core operating functions for an organization or business.
Performance calculation formula	$OPR = \frac{\text{Sales}}{\text{Revenue per Employee}}$
Unit	Percent
Rational Targeting	Base = 5% Stretch = 10%
Target	To utilize a collection of minimum resources to generate high levels of sales, as well as significant cash inflows
Frequency of monitoring and reporting of performance	Once a year
Performance data source	Financial Statements
Person in charge KPI	Human Resources

**Table 4.31 Key Performance Indicator of Return on Capital Employed**

Key Performance Indicator: Return on Capital Employed	
Definition	A financial ratio that measure a company's profitability and the efficiency of its use of capital.
Performance calculation formula	$ROCE = \frac{\text{Earnings Before Interest and Tax (EBIT)}}{\text{Capital Employed}}$
Unit	Percent
Rational Targeting	Base = 5% Stretch = 10%
Target	As a measure of how efficiently a company produces profits from capital
Frequency of monitoring and reporting of performance	Once a year
Performance data source	Financial Statements
Person in charge KPI	Human Resources

## CHAPTER V

### CONCLUSION AND RECOMMENDATION

#### 5.1. Conclusion

After analyzing the key performance indicator and designing balance scorecard in PT. Fath Indah Travel Services. The result of this research can be concluded as follow:

##### 1. In analyzing Key Performance Indicator

After analyzing key performance indicators in PT. Fath Indah Travel Services, researcher found that the key performance indicators are in accordance with the strategy of PT. Fath Indah Travel Services that is differential strategy. After seeing the data of key performance indicator from PT. Fath Indah Travel Services, the key performance indicator is considered data enough because each division has 2 until 3 key performance indicators. The problem is that some of the key performance indicators still have not reached the target specified by PT. Fath Indah Travel Services.

##### 2. In designing balance scorecard

After designing balance scorecard as performance measurement system in PT. Fath Indah Travel Services, researcher found that in financial perspective PT. Fath Indah Travel Services can improve the cost structure and revenue growth opportunities. In customer perspective, PT. Fath Indah Travel Services can increase the customer satisfaction, in the internal business process perspective, PT. Fath Indah Travel Services can improve operational quality and quality of service processes to their customers. In



the learning and growth perspective, PT. Fath Indah Travel Services can invest information technology and information system, and conduct leadership training.

Thus, the researcher argues that the key performance indicator at PT. Fath Indah Travel Services is appropriate enough in designing balance scorecards.

## **5.2. Limitation and Recommendation**

There are some limitations to this study that require further research. This study only focuses on analyzing key performance indicators and designing balance scorecards at PT. Fath Indah Travel Services with qualitative measurements. Future research can be expanded by applying key risk indicators to the formulation of key performance indicators and by applying the balance scorecard developed in other Umrah and Hajj travel companies with qualitative measurements.

## **5.3. Implication of the Study**

From a theoretical point of view, this research increases the understanding of the literature on how the balanced scorecard approach can be developed to measure performance in the Umrah and Hajj travel companies.

From the practical perspective, researcher provides recommendations to PT. Fath Indah Travel Services, that the key performance indicator is appropriate enough to design the balance scorecard as a performance measurement system. By using the balance scorecard system, company can measure their performance both financial and non-financial aspect and align their strategy to the vision and mission. Eventually, the company could become more aware of what should they measure, and know which one need to be improve.

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## APPENDIX

**PT FATH INDAH TRAVEL SERVICES**  
**NERACA**  
**PER 31 DESEMBER 2017 DAN 2016**  
(Dalam Rupiah)

A S E T	Catatan	2017	2016
<b><u>ASET LANCAR</u></b>			
Kas dan Setara Kas	2c, 3	618.797.026	691.042.623
Piutang Usaha	2d, 4	2.181.493.643	2.646.441.742
Piutang Lain - Lain	5	2.403.954.704	270.000.000
Persediaan	6	165.200.000	164.000.000
Sewa Dibayar Di Muka	7	191.028.212	292.736.980
Jumlah Aset Lancar		<u>5.555.473.585</u>	<u>4.064.421.345</u>
<b><u>ASET TIDAK LANCAR</u></b>			
Aset tetap setelah dikurangi akumulasi penyusutan sebesar Rp759.052.324 pada 2017 dan Rp502.877.298 pada tahun 2016	2f, 8	767.987.976	620.024.002
Aset Lain - Lain	9	7.385.426.689	5.379.535.200
Jumlah Aset Tidak Lancar		<u>8.153.414.665</u>	<u>5.999.559.202</u>
<b>JUMLAH ASET</b>		<u><b>13.708.888.250</b></u>	<u><b>10.063.980.547</b></u>
<b><u>KEWAJIBAN &amp; EKUITAS</u></b>		<b>2017</b>	<b>2016</b>
<b><u>KEWAJIBAN JANGKA PENDEK</u></b>			
Hutang Usaha	10	7.945.582.155	5.823.742.247
Hutang Bank dan Lembaga Keuangan	11	1.505.597.848	-
Hutang Pajak	12	135.538.800	104.681.100
Beban YMH Dibayar	13	1.305.468.200	1.093.570.800
Kewajiban Jangka Pendek Lainnya	14	-	428.953.500
Jumlah Kewajiban Lancar		<u>10.892.188.003</u>	<u>7.450.947.647</u>
<b><u>KEWAJIBAN JANGKA PANJANG</u></b>			
Hutang Pihak Hubungan Istimewa	2h, 15	1.098.800.000	1.101.752.000
Jumlah Kewajiban Jangka Panjang		<u>1.098.800.000</u>	<u>1.101.752.000</u>
<b>JUMLAH KEWAJIBAN</b>		<u><b>11.990.988.003</b></u>	<u><b>8.552.699.647</b></u>
<b><u>EKUITAS</u></b>			
Modal Saham	16	1.500.000.000	1.500.000.000
Laba (Rugi) Tahun - Tahun Lalu		11.280.900	(302.762.600)
Laba Tahun Berjalan		206.619.347	314.043.500
Jumlah Ekuitas		<u>1.717.900.247</u>	<u>1.511.280.900</u>
<b>JUMLAH KEWAJIBAN &amp; EKUITAS</b>		<u><b>13.708.888.250</b></u>	<u><b>10.063.980.547</b></u>

Lihat catatan atas laporan keuangan yang merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

**PT FATH INDAH TRAVEL SERVICES**  
**LAPORAN LABA RUGI**  
**UNTUK TAHUN YANG BERAKHIR PADA TANGGAL**  
**31 DESEMBER 2017 DAN 2016**  
(Dalam Rupiah)

	Catatan	2017	2016
PENDAPATAN BERSIH	2h, 17	82.396.041.700	83.766.367.500
BEBAN POKOK PENDAPATAN	2h, 18	74.668.514.599	75.257.744.100
LABA (RUGI) KOTOR		7.727.527.101	8.508.623.400
BEBAN USAHA			
Beban Umum dan Administrasi	2h, 19	7.289.478.299	8.089.324.500
Jumlah Beban Usaha		7.289.478.299	8.089.324.500
LABA (RUGI) USAHA		438.048.802	419.298.900
PENDAPATAN (BEBAN) LAIN - LAIN	20	95.889.655	574.300
LABA (RUGI) SEBELUM PAJAK		342.159.147	418.724.600
Pajak Penghasilan	2h, 10	135.539.800	104.681.100
LABA (RUGI) SETELAH PAJAK		206.619.347	314.043.500

Lihat catatan atas laporan keuangan yang merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

-3-

**PT FATH INDAH TRAVEL SERVICES**  
**LAPORAN PERUBAHAN EKUITAS**  
**UNTUK TAHUN YANG BERAKHIR PADA TANGGAL**  
**31 DESEMBER 2017 DAN 2016**  
(Dalam Rupiah)

	Modal Saham	Saldo Laba (Rugi)	Jumlah Ekuitas
Saldo 31 Desember 2015	1.500.000.000	(302.762.600)	1.197.237.400
Laba (Rugi) Tahun Berjalan		314.043.500	314.043.500
Saldo 31 Desember 2016	1.500.000.000	11.289.900	1.511.289.900
Laba (Rugi) Tahun Berjalan		206.619.347	206.619.347
Saldo 31 Desember 2017	1.500.000.000	217.900.247	1.717.900.247

Lihat catatan atas laporan keuangan yang merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

**PT FATH INDAH TRAVEL SERVICES**  
**LAPORAN ARUS KAS**  
**UNTUK TAHUN YANG BERAKHIR PADA TANGGAL**  
**31 DESEMBER 2017 DAN 2016**  
**(Dalam Rupiah)**

	2017	2016
<b>Arus Kas dari Aktivitas Operasi :</b>		
Laba (rugi) bersih	206.619.347	314.043.500
Penyesuaian untuk merekonsiliasi Laba bersih menjadi arus kas dari aktivitas operasi :		
Penyusutan aset tetap	311.612.026	178.936.119
Laba Operasi Sebelum Perubahan Modal Kerja	518.231.373	492.979.619
Penurunan (kenaikan) piutang usaha	464.948.099	(1.929.126.142)
Penurunan (kenaikan) piutang lain - lain	(2.133.954.704)	(270.000.000)
Penurunan (kenaikan) persediaan	4.000.000	(164.200.000)
Penurunan (kenaikan) sewa dibayar dimuka	101.708.768	(282.736.980)
Kenalkan (penurunan) hutang usaha	2.121.839.908	8.133.507.700
Kenalkan (penurunan) hutang pajak	30.858.700	57.848.600
Kenalkan (penurunan) beban yang masih harus dibayar	211.897.400	338.204.100
Kenalkan (penurunan) kewajiban jangka pendek lainnya	(428.953.500)	377.261.900
Arus Kas Bersih dihasilkan / (digunakan) untuk :		
Aktivitas Operasi	890.576.044	6.743.738.797
<b>Arus Kas dari Aktivitas Investasi :</b>		
Aset Tetap	(459.576.000)	(580.560.000)
Aset Lain - Lain	(2.005.891.489)	(5.110.475.294)
Arus Kas Bersih dihasilkan / (digunakan) untuk Aktivitas Investasi	(2.465.467.489)	(5.691.035.294)
<b>Arus Kas dari Aktivitas Pendanaan :</b>		
Hutang Bank	1.505.597.848	(1.144.651.610)
Hutang Pihak Istimewa	(2.952.000)	235.952.000
Arus Kas Bersih dihasilkan / (digunakan) untuk Aktivitas Investasi	1.502.645.848	(908.699.610)
<b>KENAIKAN(PENURUNAN) KAS DAN SETARA KAS</b>	<b>(72.245.598)</b>	<b>144.003.893</b>
<b>KAS DAN SETARA KAS AWAL TAHUN</b>	<b>691.042.623</b>	<b>547.038.730</b>
<b>KAS DAN SETARA KAS AKHIR TAHUN</b>	<b>618.797.025</b>	<b>691.042.623</b>

Lihat catatan atas laporan keuangan yang merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan



**PT FATH INDAH TRAVEL SERVICES**  
**CATATAN ATAS LAPORAN KEUANGAN**  
**31 DESEMBER 2017 DAN 2016**  
**SERTA UNTUK TAHUN YANG BERAKHIR PADA TANGGAL TERSEBUT**

**3. KAS DAN SETARA KAS**

	2017 Rp	2016 Rp
Kas	-	-
Jumlah Kas	-	-
Bank (IDR)		
Bank Mandiri (IDR)	205.468.818	62.454.153
Bank BSM (IDR) Bekasi	-	167.462.217
Bank BSM (IDR) (Surabaya)	41.224.528	178.635.086
Bank BSM (IDR) Jatinegara	53.113.714	-
Bank (USD)		
Bank Mandiri (USD)	8.490.508	86.919.686
Bank BSM (USD) Bekasi	13.499.294	158.748.696
Bank BSM (USD) (Surabaya)	11.431.004	38.822.786
Bank BSM (USD) Jatinegara	285.569.160	-
Jumlah Bank	<u>618.797.026</u>	<u>691.042.623</u>
<b>Jumlah</b>	<b><u>618.797.026</u></b>	<b><u>691.042.623</u></b>

**4. PIUTANG USAHA**

	2017 Rp	2016 Rp
Piutang Pihak Perwakilan:		
Kalimantan Timur (Balikpapan)	638.149.243	567.000.000
Pangkal Pinang	280.971.200	295.162.048
Ngarjuk	172.056.000	172.518.240
Jambi	159.687.800	160.116.812
Juanda	241.870.000	268.720.000
Pati	49.000.000	347.600.432
Bandung	355.006.200	354.952.248
Makasar	89.753.200	480.371.962
Tunas Rizki Semesta	195.000.000	-
<b>Jumlah</b>	<u>2.181.493.843</u>	<u>2.648.441.742</u>

Manajemen berpendapat bahwa piutang usaha bisa dibagi sehingga tidak dibentuk cadangan penyisihan piutang atas kerugian yang mungkin timbul dari tidak tertagihnya piutang usaha.

PT FATH INDAH TRAVEL SERVICES  
 CATATAN ATAS LAPORAN KEUANGAN  
 31 DESEMBER 2017 DAN 2016  
 SERTA UNTUK TAHUN YANG BERAKHIR PADA TANGGAL TERSEBUT

5. PIUTANG LAIN-LAIN

	2017 Rp	2016 Rp
Piutang Lain-Lain :		
Piutang Pengurus	2.403.954.704	270.000.000
<b>Jumlah</b>	<b>2.403.954.704</b>	<b>270.000.000</b>

6. PERSEDIAAN

	2017 Rp	2016 Rp
Persediaan dan Perlengkapan Umroh		
- Koper	31.725.000	31.725.000
- Tas Cabin	5.208.000	5.208.000
- Tas Pasport	4.666.500	4.666.500
- Gamis	63.130.000	63.130.000
- Mukena	5.420.000	5.420.000
- Koko	24.030.000	24.030.000
- Kain Ikhrom	22.080.000	26.080.000
- Sabuk	3.000.000	3.000.000
- Buku Manasik	940.500	940.500
<b>Jumlah</b>	<b>160.200.000</b>	<b>164.200.000</b>

Manajemen berpendapat bahwa tidak ada penurunan nilai persediaan sehingga tidak dibentuk cadangan penyisihan kerugian penurunan persediaan yang mungkin timbul dikemudian hari.

7. SEWA DIBAYAR DIMUKA

	2017 Rp	2016 Rp
Sewa Dibayar Dimuka		
- Graha Persada Bekasi	-	45.830.730
- Islamic Center Bekasi	6.666.667	6.666.667
- Pati	7.333.333	16.000.000
- Surabaya	36.666.667	80.000.000
- Semarang	26.611.545	91.239.583
- Cilegon	-	53.000.000
- Surabaya	113.750.000	-
<b>Jumlah</b>	<b>191.028.212</b>	<b>292.736.980</b>

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**B. ASET TETAP**

	2017			
	Awal Rp	Penambahan Rp	Pengurangan Rp	Akhir Rp
<u>Perolehan :</u>				
Bangunan	254.164.300	-	-	254.164.300
Perlengkapan Kantor	250.300.000	-	-	250.300.000
Kendaraan	618.437.000	459.576.000	55.437.000	1.022.576.000
	<u>1.122.901.300</u>	<u>459.576.000</u>	<u>55.437.000</u>	<u>1.527.040.300</u>
<u>Akm. Penyusutan :</u>				
Bangunan	27.546.586	31.770.538	-	59.317.124
Perlengkapan Kantor	170.002.962	41.345.039	-	211.348.001
Kendaraan	305.327.750	183.059.450	-	488.387.200
Jumlah	<u>502.877.298</u>	<u>256.175.027</u>	<u>-</u>	<u>759.052.325</u>
Nilai Buku	<u>620.024.002</u>			<u>767.987.976</u>
	2016			
	Awal Rp	Penambahan Rp	Pengurangan Rp	Akhir Rp
<u>Perolehan :</u>				
Bangunan	76.604.375	177.560.000	-	254.164.300
Perlengkapan Kantor	344.659.105	-	94.359.105	250.300.000
Kendaraan	295.233.000	403.000.000	79.796.000	618.437.000
	<u>716.496.480</u>	<u>580.560.000</u>	<u>174.155.105</u>	<u>1.122.901.300</u>
<u>Akm. Penyusutan :</u>				
Bangunan	5.585.736	21.960.850	-	27.546.586
Perlengkapan Kantor	218.995.048	45.366.019	94.359.105	170.002.962
Kendaraan	249.077.000	111.609.250	55.358.500	305.327.750
Jumlah	<u>473.658.784</u>	<u>178.936.119</u>	<u>149.717.605</u>	<u>502.877.298</u>
Nilai Buku	<u>242.837.696</u>			<u>620.024.002</u>

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9. ASET LAIN - LAIN

	2017 Rp	2016 Rp
Goodwill	1.200.000.000	1.200.000.000
Deposit Visa	115.614.089	
Deposit Ticket	4.962.450.000	3.453.991.200
Deposit Hotel	383.762.600	-
Deposit dan Bank Garansi Jaminan Visa	723.600.000	725.544.000
Jumlah	<u>7.385.426.689</u>	<u>5.379.535.200</u>

10. HUTANG USAHA

	2017 Rp	2016 Rp
Hutang uang muka Jamaah Retail	2.479.193.755	3.460.378.767
Hutang uang muka Jamaah Perwakilan	5.466.388.400	2.363.363.480
Jumlah	<u>7.945.582.155</u>	<u>5.823.742.247</u>

11. HUTANG BANK DAN LEMBAGA KEUANGAN

	2017 Rp	2016 Rp
Hutang Bank	1.101.762.348	-
Hutang Lembaga Keuangan	403.835.500	-
Jumlah	<u>1.505.597.848</u>	<u>-</u>

12. HUTANG PAJAK

	2017 Rp	2016 Rp
Hutang Pajak Badan	135.539.800	104.681.100
Jumlah	<u>135.539.800</u>	<u>104.681.100</u>

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13. BEBAN YANG MASIH HARUS DIBAYAR

	2017 Rp	2016 Rp
Hutang Biaya Akomodasi Mekkah & Madinah	1.305.468.200	1.093.570.800
<b>Jumlah</b>	<b>1.305.468.200</b>	<b>1.093.570.800</b>

14. KEWAJIBAN JANGKA PENDEK LAINNYA

	2017 Rp	2016 Rp
Kewajiban Jangka Pendek Lainnya	-	428.953.500
<b>Jumlah</b>	<b>-</b>	<b>428.953.500</b>

15. HUTANG PIHAK HUBUNGAN ISTIMEWA

	2017 Rp	2016 Rp
Hutang Direksi	1.098.800.000	1.101.752.000
<b>Jumlah</b>	<b>1.098.800.000</b>	<b>1.101.752.000</b>

16. MODAL SAHAM

Berdasarkan Akta No. 06 tanggal 11 Juli 2013 yang dibuat dihadapan Notaris Rosilana, SH., modal perseroan berjumlah Rp. 1.500.000.000 terbagi atas 1.500 lembar saham. Dari modal tersebut telah ditempatkan dan disetor penuh sebesar 100% atau berjumlah 1.500 lembar saham dengan susunan pemegang saham Perseroan pada tanggal 31 Desember 2017 dan 2016 adalah sebagai berikut :

Pemegang Saham	Jumlah Saham	Presentase Kepemilikan	Nilai Nominal
Tn. Dahlan Iskan	1.485	99%	1.485.000.000
Ny. Maya Ardijanti	15	1%	15.000.000
	<b>1.500</b>	<b>100%</b>	<b>1.500.000.000</b>

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**17. PENDAPATAN**

	2017 Rp	2016 Rp
Pendapatan Umroh	70.215.167.200	72.948.068.000
Pendapatan Haji	9.928.634.600	7.096.155.000
Pendapatan Visa	2.252.239.900	3.752.144.500
<b>Jumlah</b>	<b>82.396.041.700</b>	<b>83.796.367.500</b>

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**18. BIAYA POKOK PERJALANAN**

	2017 Rp	2016 Rp
Biaya Umroh	64.002.708.700	65.820.883.300
Biaya Haji	8.760.657.999	5.864.137.400
Biaya Visa	1.905.147.900	3.572.723.400
<b>Jumlah</b>	<b>74.668.514.599</b>	<b>75.257.744.100</b>

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**19. BIAYA OPERASIONAL KANTOR**

	2017 Rp	2016 Rp
Biaya Gaji	1.855.683.600	1.512.209.900
Biaya Marketing Fee	711.560.700	1.014.334.600
Biaya Manajemen Fee	670.008.500	1.302.947.700
Biaya Perlengkapan Kantor	57.182.200	504.556.600
Biaya Sewa Kantor	446.863.299	573.607.100
Biaya Sewa & Leasing Kendaraan Operasional	299.958.400	-
Biaya Telpn, Listrik, dan Air	165.161.800	142.957.900
Biaya Promosi & Pameran	609.561.600	62.018.700
Biaya Perjalanan Dinas	586.229.300	96.523.300
Biaya Persiapan Keberangkatan Lain-Lain	617.240.300	1.035.225.800
Biaya Konsultan dan Legal	269.098.700	-
Biaya Penyusutan Aktiva Tetap	182.370.500	178.936.100
Biaya Operasional Lain-Lain	852.559.400	1.666.006.800
<b>Jumlah</b>	<b>7.289.478.299</b>	<b>8.089.324.500</b>

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**20. PENDAPATAN DAN BEBAN LAIN - LAIN**

	2017	2016
	Rp	Rp
Bagi Hasil Bank	(18.000.000)	(4.091.300)
Biaya Administrasi Bank	60.968.700	4.665.600
Rugi Selisih Kurs	23.108.400	-
Biaya Lain-Lain Non Operasional	29.812.555	-
<b>Jumlah</b>	<b>95.889.655</b>	<b>574.300</b>

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**21. PENYELESAIAN LAPORAN KEUANGAN**

Manajemen Perusahaan bertanggung jawab atas penyusunan laporan keuangan ini yang telah diselesaikan pada tanggal 1 Maret 2018.

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### ACKNOWLEDGEMENT

This is explained as follows:

Name : Sabilla Widiyanti  
Address : Perumahan Bumi Anggrek JKL Blok K No. 17-18, Bekasi  
Occupation : Student of President University

The students who has conducted surveys and interviews in the company PT. Fath Indah Travel Services on January 14<sup>th</sup> 2019, January 15<sup>th</sup> 2019 and January 19<sup>th</sup> 2019, and explained that the survey and interview were for the benefit of the academy concerned.

Thus, this acknowledgement is made to be used as it should be.

Bekasi, January 31<sup>st</sup> 2019



Kadari Damin  
Commissioner