Comparative Analysis of Banking Performance Before and During Pandemic Covid-19 from the Perspective of Balanced Scorecard

Berlinetta Dhisa Balassa[1], Muhammad Dahlan[2]

[1, 2]Department of Accounting, Faculty of Economic and Business, Universitas Padjadjaran, Bandung, 40312, Jawa Barat, Indonesia
Email: muhammad.dahlan@unpad.ac.id

Abstract— This study aims to determine the difference of banking performance before and during pandemic Covid-19 from the perspective of balanced scorecard. The research method used in this study is quantitative with comparative approach. The population are banking companies listed in BEI. The sample determined by using purposive sampling, amounted 43 banks listed within 2018-2021. The analysis method used is comparison data. The results of this study showed that: (1) There is no significant performance difference from assets aspect, yet there is significant performance difference from capital, management, earning, liquidity aspect in financial perspective. (2) There is no significant performance difference from market share aspect, yet there is significant performance difference from deposit growth aspect in customer perspective. (3) There is significant performance difference from operational aspect in internal process perspective. (4) There is no significant performance difference from employee productivity aspect, yet there is significant performance difference from employee training in learning & growth perspective. That has been philosophy of conceptual but no differences of the practical in the pandemic Covid-19 in Indonesia banking contect. The implication between the theory and practical has discussed below.

Keywords— Banking Performance, Pandemic Covid-19, Balanced Scorecard.

I. INTRODUCTION

Since the first quarter of 2020, the world has been faced with the unexpected spread of a virus that has created a new disease called Covid-19. The official BBC website (2020) reports that since March 11, 2020, the new disease has been classified as a global epidemic by the World Health Organization (WHO). The Big Indonesian Dictionary (KBBI) defines a pandemic as a disease outbreak that is widespread and occurs simultaneously. Meanwhile, according to the World Health Organization (WHO) in news released by CNN (2021), a pandemic is a sudden increase in the spread of a virus/disease, spreading to several countries/continents and impacting many people.

This newly discovered disease comes from a new type of coronavirus group that originated in Wuhan, China, in December 2019. The coronavirus can cause infections in the form of respiratory diseases such as influenza and colds, which can progress to a more acute stage called Middle East Respiratory Syndrome (Middle East Respiratory Syndrome). MERS) and can also become a more acute disease with the term Severe Acute Respiratory Syndrome (SARS). This disease can occur in humans or animals (WHO, n.d.).

Almost all countries on earth are infected with this disease. Based on data reported to WHO (2022), as of April 11 2022, there were 497,057,239 positive confirmed cases and 6,179,104 deaths. In the WHO distribution map, the Southeast Asia region is ranked as the region with the third highest positive cases of Covid-19 out of the six regions with a total of 57,425,623 confirmed cases. The Southeast Asia region itself consists of 11 countries, where Indonesia is the country with the second highest number of Covid-19 cases with a positive number of Covid-19 of 6,033,903 people after India.

As a form of movement to minimize the spread of the Covid-19 virus in Indonesia, the government has implemented a new strategy called Large-Scale Social Restrictions (PSBB) which has been inaugurated through Government Regulation of the Republic of Indonesia no. 21 of 2020 March 31, 2020. PSBB limits people's daily activities, especially those related to school, and work, restrictions activities related to religion and being located in public places, and the use of public facilities (Indonesia, 2020). PSBB encourages people to carry out their usual daily activities but in a more limited manner.

Even though PSBB is a strategy that must be implemented to minimize the spread of the virus, it cannot be denied that this strategy has impacts on many parties. The most visible impact in Indonesia is the decrease of economic growth in 2020. The decrease of economic growth in Indonesia occurred quite significantly in the second quarter of 2020 that reach -5.32% (BPS, 2021). In the CNBC report (2020), the Minister of Finance Sri Muryani said the decline indicated that the PSBB had reduced economic activity, both demand and production. This applies to various industrial sectors, including the banking industry.

The banking industry is an industry that has the main activity to save public funds, redistribute funds that have been collected, and provide several other types of services (Kasmir, 2002). The main income of commercial banks consists of two types, one of which is the difference in interest from lending to debtors or commonly known as spread based. However, the Covid-19 pandemic created a new problem for the banking industry where debtors experienced difficulties in fulfilling credit obligations (Disemadi and Shaleh in (Soko & Harjanti, 2022).

New problems arising from the pandemic situation in the banking industry can affect bank performance (Disemadi and Shaleh in (Soko & Harjanti, 2022)). An increase of number in credit risk due to debtors experiencing difficulties in fulfilling their obligations can affect the bank's financial ratios, especially ratios related to credit. Bad credit that occurs can cause the circulation of money in the bank to be hampered. Furthermore, this problem can reduce bank income as one of the main incomes is based on spread-based. With the existence of bad loans and decrease of number in income, the bank's financial ratios are also affected so that it has potential to reduce the performance of banks in Indonesia.

II. RESEARCH METHOD AND HYPOTHESIS DEVELOPMENT

This study uses a quantitative method with a comparative approach as it aims to compare several variables at different times. The type of data used is secondary data. Research data was obtained from the company's financial reports or annual reports for the 2018-2021 period. The data is sourced from the official website of the Indonesia Stock Exchange (IDX)/company's official website. The data collection method used is literature study and secondary data. The population of this study consisted of 47 banks listed on the Indonesia Stock Exchange (IDX). Furthermore, the sample was determined using the purposive sampling method and resulted in 43 banks as a sample where these banks were registered during 2018-2021.

The measurements used in this study consisted of 10 indicators. Indicators in a financial perspective are based on the CAMEL method according to regulatory provisions where the measurement indicators consist of CAR, NPL, BOPO, NIM, LDR ratios. Indicators in the customer perspective, internal business processes, and learning & growth are adjusted to the availability of secondary data. The indicators used from the customer perspective are Market Share and Deposit Growth. The indicator used in the perspective of internal business processes is Administrative Expense to Total Revenue (AETR). The indicators used in the learning & growth perspective are Employee Productivity and Training Expense to Payroll Expense (TEPE).

The data analysis technique used is a different test (Paired Sample T-test/Wilcoxon Signed Rank Test), but a normality test is required first. The normality test is carried out to determine the type of data distribution being tested. If the test results show a significance value > 0.05, the data is normally distributed and if the significance value is <0.05, the data is not normally distributed. Furthermore, if the type of data is included in the normally distributed data, the difference test used is the Paired Sample T-test. The basis for the decision is if the value of Sig. (2-tailed) < 0.05 then it is proven to be significantly different and if the Sig. (2-tailed) > 0.05, it is proven that there is no significant difference. As an alternative form, if the data type is not normally distributed, another type of different test used is the Wilcoxon Signed Rank test. The basis for making the decision is if the value of Asymp.Sig. (2-tailed) < 0.05 then it is proven to be significantly different and if the Asymp.Sig. (2-tailed) > 0.05, it is proven that there is no significant difference.

This hypothesis is supported by data related to banking performance sourced from the Indonesian Banking Statistics (SPI) by the OJK (2020). The banking industry's NPL ratio shows a value from 2.53 in 2019 to 3.06 in 2020 or an increase of 20.9% (OJK, 2020). This shows an increase in bad loans in the banking industry. In addition, the return on assets (ROA) financial ratio, which measures profitability, decreased by around 35.6% from 2.47 in 2019 to 1.59 in 2020 (OJK, 2020). This shows that there has been a decline in banking performance, especially financial performance due to credit problems that arise due to the Covid-19 pandemic situation.

However, it cannot be denied that the pandemic situation has also had a positive impact in the form of encouraging many parties to make maximum use of technology. Many parties are starting to switch to carrying out various kinds of activities through electronic media, one of which is conducting online transactions via mobile banking as a form of need that must be met with limited activities due to the PSBB policy (IDX, 2021). This has indirectly helped banks in Indonesia to survive and not collapse completely even though they are facing a pandemic situation which has had so many impacts on banking performance.

Nevertheless, the transformation towards digitalization which has begun to be intensively carried out by banks in Indonesia has had another impact on the company. According to Syafri (2021), the implications of the transformation towards digital can affect the workforce in the banking industry. Based on BPS data, there was a 16.82% decrease in the number of workers working in the financial services industry from 1.82 million people in February 2020 to 1.51 million people in February 2021. The layoffs were made because banks in Indonesia began to close branch offices as a form of transformation towards digitalization and minimizing the spread of the Covid-19 virus. As a result, this has an impact on the workforce and company performance.

Based on OJK data in Tempo news (2021), there were around 1,466 bank branch offices that were closed during the pandemic. Several large banks that have closed branch offices are Bank Mandiri with 92 branch offices, Bank BRI with 341 branch offices, Bank BTN with 130 branch offices, and Bank BNI with 96 branch offices (Bisnis, 2021). Not only closing branch offices, but branch office operational schedules are also usually carried out alternately per certain period time. This can reduce the service image for customers which then also influences the bank's performance based on the customer's perspective.

The banking industry has a significant impact on the country's economy. In fact, the banking industry can be said to be the most important thing in a country's economy (Kasmir, 2002). As the main service of a bank is to collect excess public funds and return them to those who need them, banks can become an important institution in carrying out social equity, economic growth, and improving the lives of many people (OJK, n.d.). Therefore, banking performance is expected to remain in the good category.

Several previous studies have raised the topic of comparing banking performance before and during the Covid-19 pandemic. However, the scope of the time period carried

out is still quite narrow, namely during the 2019-2020 period and only measure the financial performance. In addition, a slight difference was found in the results of previous studies. The results of research by Hartadinata & Farihah (2021) prove that there is no significant difference in banking performance during the 2019-2020 period and is measured using ROA.

The results of Soko & Harjanti's research (2022) prove that there are significant differences in banking performance during the 2019-2020 period and are measured using ROA. The results of Sullivan & Widoatmodjo's research (2021) prove that there was a significant difference in banking performance during the 2019-2020 period when measured using CAR, NPL, BOPO but not proven to be significantly different when measured using LDR. Meanwhile, the research results of Faizah & Amrina (2021) stated that there were significant differences in banking performance during the 2019-2020 period when measured using ROA, BOPO, LDR, NIM and there were no significant differences when measured using CAR.

Several studies outside Indonesia have used the perspective of the balanced scorecard in evaluating banking performance in their country. For example, Bosu & Mishra (2022) conducted research on banking performance in India from a balanced scorecard perspective. Khatib (2020) conducted research on post-war banking performance in Lebanon from a balanced scorecard perspective. Khatib (2020) started implementing the balanced scorecard in performance appraisal in order to improve banking performance assessment in his research and to contribute to increasing economic growth in Lebanon. Elbannan & Elbannan (2014) also conducted an assessment of banking performance in Egypt from a balanced scorecard perspective.

Evaluation of company performance using the balanced scorecard approach also focuses on non-financial performance, so that it is not only limited to financial performance. The balanced scorecard is referred to as a 'balanced' method because it can provide an overview for the company from a financial and non-financial perspective as a form of evaluating short or longterm company performance in one assessment (Datar & Rajan, 2013). Performance appraisal using this method has a wider scope because it is seen from four perspectives consisting of financial, customer, internal business process, and learning & growth perspectives (Kaplan & Norton, 1996).

Since this research aims to examine differences in banking performance in Indonesia before and during the Covid-19 pandemic from a balanced scorecard perspective, the hypothesis proposed in this study is formulated as follows:

H1 : There is a significant difference in banking performance from the financial perspective (CAR) before and during pandemic.

H2 : There is a significant difference in banking performance from the financial perspective (NPL) before and during pandemic.

H3 : There is a significant difference in banking performance from the financial perspective (BOPO) before and during pandemic.

H4 : There is a significant difference in banking performance from the financial perspective (NIM) before and during pandemic.

H5 : There is a significant difference in banking performance from the financial perspective (LDR) before and during pandemic.

H6 : There is a significant difference in banking performance from the customer perspective (Market Share) before and during pandemic.

H7 : There is a significant difference in banking performance from the customer perspective (Deposit Growth) before and during pandemic.

H8 : There is a significant difference in banking performance from the internal business process perspective (Administrative Expense to Total Revenue/AETR) before and during pandemic.

H9 : There is a significant difference in banking performance from the learning and growth perspective (Employee Productivity) before and during pandemic.

H10 : There is a significant difference in banking performance from the learning and growth perspective (Training Expense to Total Revenue/TEPE) before and during pandemic.

III. RESULTS AND DESCRIPTIVE STATISTIC TEST

The results and discussion points will be divided into 2 parts, namely the statistical test results section (descriptive statistical analysis, normality test results, and difference test results) and the discussion section. Before testing the hypothesis that have been formulated, the first step is to conduct a descriptive statistical analysis as it will provide an overview of banking performance before and during the Covid-19 pandemic.

Table 1. Descriptive Statistics Test Result CAR

Descriptive Statistics

	N	Mean	Std. Deviation	Minimum	Maximum
CAR_Before	43	,2421	,12512	,10	,83
CAR_After	43	,3133	,20008	,14	1,31

Source: Research Data, 2022

Based on the result of the descriptive statistics test in table 1, there is an increase in the average CAR before and during the pandemic for registered banks in Indonesia. The average value of the CAR ratio before the pandemic was 24.21%, then it increased during the pandemic to 31.33%. This shows an increase of 29.4%.

Table 2. Descriptive Statistics Test Result NPL

Descriptive Statistics

	N	Mean	Std. Deviation	Minimum	Maximum
NPL_Before	43	,0374	,02013	,01	,10
NPL_After	43	,0349	,02987	,00	,18

Source: Research Data, 2022

Based on the result of the descriptive statistics test in table 2, there is a decrease in the average NPL before and during the pandemic for registered banks in Indonesia. The average value of the NPL ratio before the pandemic was 3.74%, then decreased during the pandemic to 3.49%. This shows an

increase in performance of 6.68% because the smaller the NPL ratio is, the better the company's performance.

Table 3. Descriptive Statistics Test Result BOPO

Descriptive Statistics

	N	Mean	Std. Deviation	Minimum	Maximum
BOPO_ Before	43	,9267	,22930	,59	1,93
BOPO_ After	43	1,0137	,34299	,59	1,92

Source: Research Data, 2022

Based on the result of the descriptive statistics test in table 3, there is an increase in the average BOPO before and during the pandemic for registered banks in Indonesia. The average value of the BOPO ratio before the pandemic was 92.67%, then it increased during the pandemic to 101.37%. This shows a decrease in performance of -9.39% because the bigger the BOPO value is, the poorer the company's performance.

Table 4. Descriptive Statistics Test Result NIM

Descriptive Statistics

	N	Mean	Std. Deviation	Minimum	Maximum
NIM_ Before	43	,0514	,04544	,01	,32
NIM_After	43	,0440	,03843	-,01	,26

Source: Research Data, 2022

Based on the result of the descriptive statistics test in table 4, there is a decrease in the average NIM before and during the pandemic for registered banks in Indonesia. The average NIM ratio before the pandemic was 5.14%, then decreased during the pandemic to 4.40%. This shows that there is a decrease of banking performance on gaining income from interest income around 14,40%.

Table 5. Descriptive Statistics Test Result LDR

Descriptive Statistics

	N	Mean	Std. Deviation	Minimum	Maximum
LDR_ Before	43	,8879	,16694	,56	1,43
LDR_ After	43	,8240	,24481	,26	1,52

Source: Research Data, 2022

Based on the result of the descriptive statistics test in table 5, there is a decrease in the average LDR before and during the pandemic for registered banks in Indonesia. The average value of the LDR ratio before the pandemic was 88.79%, then decreased during the pandemic to 82.40%. This shows that there is a decrease in the ability of banking companies to offer loans by -7.20%.

Table 6. Descriptive Statistics Test Result *Market Share*

Descriptive Statistics

	N	Mean	Std. Deviation	Minimum	Maximum
Market Share_ Before	43	108002129,3000	219549382,40000	5370,59	959843842,50
Market Share_ After	43	133879208,5000	273519405,50000	10104,82	1113084083,00

Source: Research Data, 2022

Based on the result of the descriptive statistics test in table 6, there is an increase in the average market share before and during the pandemic for registered banks in Indonesia. The average amount of Market Share has increased by 23.96%, where the average amount of Third Party Funds in 2018-2019

was IDR 108,002,129.300 in millions of rupiah to IDR 133,879,208,500 in millions of IDR in 2020-2021 years.

Table 7. Descriptive Statistics Test Result *Deposit Growth*

Descriptive Statistics

	N	Mean	Std. Deviation	Minimum	Maximum
DepositGrowth_ Before	43	,0847	,14126	-,34	,58
DepositGrowth_ After	43	,2737	,56223	-,41	3,44

Source: Research Data, 2022

Based on the result of the descriptive statistics test in table 7, there is an increase in the average Deposit Growth before and during the pandemic for registered banks in Indonesia. The Deposit Growth value before the pandemic was 8.47%, then it increased during the pandemic to 27.37%. This shows that there was an increase in total deposits kept by customers in banks during the pandemic by 2.23%.

Table 8. Descriptive Statistics Test Result AETR

Descriptive Statistics

	N	Mean	Std. Deviation	Minimum	Maximum
AETR_ Before	43	,1837	,08272	,05	,53
AETR_ After	43	,2277	,14318	,07	,68

Source: Research Data, 2022

Based on the result of the descriptive statistics test in table 8, there is an increase in the average AETR before and during the pandemic for registered banks in Indonesia. The average AETR value before the pandemic was 18.37%, then it increased during the pandemic to 22.77%. This indicates a decrease in performance of -23.95%, because the greater the AETR value is, the less good the company's performance.

Table 9. Descriptive Statistics Test Result *Employee Productivity*

Descriptive Statistics

	N	Mean	Std. Deviation	Minimum	Maximum
Employee Productivity_ Before	43	549,3823	2775,22487	-525,08	18246,23
Employee Productivity_ After	43	261,3179	1497,45870	-1989,27	9100,48

Source: Research Data, 2022

Based on the result of the descriptive statistics test in table 9, there is an increase in the average Employee Productivity before and during the pandemic for registered banks in Indonesia. The average value of Employee Productivity before the pandemic was IDR 549,382,300, then decreased during the pandemic to IDR 261,317,900. This shows that there is a decrease in the productivity of the company's workers by as much as -52.43%.

Table 10. Descriptive Statistics Test Result TEPE

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
TEPE Before	43	,02	,14	,0584	,02802
TEPE After	43	,00	,08	,0267	,01728

Source: Research Data, 2022

Based on the result of the descriptive statistics test in table 10, there is a decrease in the average Training Expense to Payroll Expense (TEPE) before and during the pandemic for registered banks in Indonesia. The average value of Training Expense to Payroll Expense (TEPE) before the pandemic was 5.84%, then decreased during the pandemic to 2.67%. This shows that during the pandemic, the ability of banks to provide training to employees decreased to -217.12%.

Table 11. Tests of Normality Result

Tests of Normality

	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
CAR	,193	43	,000	,841	43	,000
NPL	,197	43	,000	,823	43	,000
BOPO	,281	43	,000	,789	43	,000
NIM	,271	43	,000	,796	43	,000
LDR	,126	43	,082	,898	43	,001
Market Share	,276	43	,000	,772	43	,000
Deposit Growth	,289	43	,000	,557	43	,000
AETR	,307	43	,000	,690	43	,000
Employee Productivity	,358	43	,000	,387	43	,000
TEPE	,116	43	,172	,964	43	,192

a. Lilliefors Significance Correction

Source: Research Data, 2022

Based on the result of the Shapiro Wilk normality test in table 11, the Sig. for all indicators has a value of less than 0.05 except for TEPE which has a value of more than 0.05. This means that CAR, NPL, BOPO, NIM, LDR, Market Share, Deposit Growth, AETR, and Employee Productivity indicator data are not normally distributed and difference test type used was the Wilcoxon Signed Rank Test. Meanwhile, the TEPE indicator proved to be normally distributed so that the difference test type used was the Paired Sample T-test.

Table 12. Wilcoxon Signed Rank Test Result

Test Statistics[a]

	Z	Asymp. Sig. (2-tailed)
CAR_ After - CAR_ Before	-4,193[b]	,000
NPL_ After - NPL_ Before	-1,114[c]	,265
BOPO_ After - BOPO_ Before	-2,260[b]	,024
NIM_ After - NIM_ Before	-3,225[c]	,001
LDR_ After - LDR_ Before	-2,736[c]	,006
MarketShare_ After - MarketShare_ Before	-,007[b]	,994
DepositGrowth_ After - DepositGrowth_ Before	-3,074[b]	,002
AETR_ After - AETR_ Before	-2,964[b]	,003
EmployeeProductivity_ After - EmployeeProductivity_ Before	-1,449[c]	,147

a. Wilcoxon Signed Ranks Test

b. Based on negative ranks.

c. Based on positive ranks.

Source: Research Data, 2022

Table 13. Paired Sample T-test Result

Paired Samples Test

	t	df	Sig. (2-tailed)
TEPE After & TEPE Sesudah	8,607	42	,000

Source: Research Data, 2022

Based on the results of the difference tests in tables 12 and 13, the Asymp results were obtained. Sig. (2-tailed) for several

variables has a value of <0.05, which means that Ha is accepted and for several variables has a value of > 0.05, which means that Ha is rejected. The following details the different test results of all variables to make it easier to see which hypotheses are accepted and rejected:

1. Asymp. Sig. (2-tailed) for CAR shows a value 0.00 < 0.05, meaning that H0 was rejected and H1 was accepted. Thus, there is significant differences in banking Capital Adequacy Ratio (CAR) before and during the Covid-19 pandemic.
2. Asymp value. Sig. (2-tailed) NPL shows a value of 0.265 > 0.05, meaning that H0 is accepted and H2 is rejected. Thus, there is no significant difference in banking Non-Performing Loans (NPL) before and during the Covid-19 pandemic.
3. Asymp value. Sig. (2-tailed) BOPO shows a value of 0.024 < 0.05, meaning that H0 is rejected and H3 is accepted. This means that there is significant difference in banking Operational Costs to Operational Income (BOPO) before and during the Covid-19 pandemic.
4. Asymp value. Sig. (2-tailed) NIM shows a value of 0.001 < 0.05, meaning that H0 is rejected and H4 is accepted. This means that there is significant difference in banking Net Interest Margin (NIM) before and during the Covid-19 pandemic.
5. Asymp value. Sig. (2-tailed) LDR shows a value of 0.006 < 0.05, meaning that H0 is rejected and H5 is accepted. This means that there is significant difference in Loan to Deposit Ratio (LDR) before and during the Covid-19 pandemic.
6. Asymp value. Sig. (2-tailed) Market Share shows a value of 0.994 > 0.05, meaning that H0 is accepted and H6 is rejected. This means that there is no significant difference in Market Share before and during the Covid-19 pandemic.
7. Asymp value. Sig. (2-tailed) Deposit Growth shows a value of 0.002 < 0.05, meaning that H0 is rejected and H7 is accepted. This means that there is significant difference in Deposit Growth before and during the Covid-19 pandemic.
8. Asymp value. Sig. (2-tailed) AETR shows a value of 0.003 < 0.05, meaning that H0 is rejected and H8 is accepted. This means that there is significant difference in banking AETR before and during the Covid-19 pandemic.
9. Asymp value. Sig. (2-tailed) Employee Productivity shows a value of 0.147 > 0.05, meaning that H0 is rejected and H9 is accepted. This means that there is no significant difference in banking Employee Productivity before and during the Covid-19 pandemic.
10. Asymp value. Sig. (2-tailed) TEPE shows a value of 0.000 < 0.05, meaning that H0 is rejected and H10 is accepted. This means that there is significant difference in banking TEPE before and during the Covid-19 pandemic.

IV. DISCUSSION

Banking Performance from the Financial Perspective

1. *Banking Performance in Capital Aspect Before and During Pandemic*

Based on the results of the H1 statistical test, it was found that banks in Indonesia were still able to maintain and even improve their performance when faced with the Covid-19 pandemic situation, seen from the significant difference in capital performance during the 2018-2021 period with an increasing trend. The results of this study updated the differences in previous research, Sullivan & Widoatmodjo (2021) which stated that there was a significant difference in CAR, while Faizah & Amrina (2021) stated that there was no significant difference in CAR. This result update was caused by a wider difference in the testing time period (2018-2021) and using a different type of test that is more appropriate considering that the normality test was carried out beforehand. Thus, an assessment of banking performance covering a wider period shows that bank capital in Indonesia is getting better after the Covid-19 pandemic situation.

Seto (2021) stated that the banking industry was able to maintain capital performance during the Covid-19 pandemic due to the efforts made by the government in order to maintain banking capital stability. One of them is a policy related to increase core capital that must be fulfilled by registered banks through OJK regulation Number 12/POJK.03/2020 which was ratified on March 31 2020. This regulation was stipulated by OJK in order to support national economic stability and growth by how to encourage the strengthening of banking capital in Indonesia.

2. *Banking Performance in Assets Aspect Before and During Pandemic*

Based on the results of the H2 statistical test, it was found that banks in Indonesia were able to overcome problems in the form of increasing problem loans during the Covid-19 pandemic seen from the absence of significant differences in asset quality performance. The results of this study update previous research, Sullivan & Widoatmodjo (2021) which stated that there were significant differences in NPL for banks in Indonesia during the period II quarter 2019 – third quarter 2020. This previous research had limited data, so this study used a wider period coverage. area during the 2018-2021 period. Assessment of banking performance covering a wider period shows that the quality of bank assets in Indonesia is starting to recover and is getting better after the Covid-19 pandemic situation.

The results of this study are in line with previous research, Seto (2021) which stated that banking NPL values were maintained due to government efforts to prevent credit risk for debtors affected by Covid-19 through credit restructuring. This effort has been legalized through the Financial Services Authority Regulation Number 11/POJK.03/2020 concerning National Economic Stimulus. This policy was approved by the government in order to maintain financial system stability, support economic growth, and encourage optimization of banking performance due to increased credit risk. This policy helps to minimize non-performing loans in banks so that the quality performance of banking assets in Indonesia is maintained and even in the good category.

3. *Banking Performance in Management Aspect Before and During Pandemic*

Based on the results of the H3 statistical test, it was found that banks in Indonesia were still unable to carry out operational activities as effectively as before due to the pandemic situation. The results of performance tests covering a wider period are still in line with previous studies, Sullivan & Widoatmodjo (2021) and Faizah & Amrina (2021) which stated that there were significant differences in BOPO during the 2019-2020 period. The results of this study also become new knowledge that the performance of banking capital in Indonesia is still quite affected, considering that this research period is wider, namely during 2018-2021. Thus, it can be seen that the Covid-19 pandemic situation has a significant influence on the quality of banking management in Indonesia until 2021.

This significant difference was caused by a decrease in banking operating income, which is also reflected in research results which show that banking earnings performance has decreased significantly. This argument is then strengthened by a report published by OJK (2020) regarding banking performance in Indonesia. OJK (2020) stated that the increase in the BOPO ratio was affected by a decrease in operating income due to low credit demand.

4. *Banking Performance in Earning Aspect Before and During Pandemic*

Based on the results of the H4 statistical test, it was found that the Covid-19 pandemic situation had a major impact on the ability of banks in Indonesia to generate profits as seen from the significant decline in profitability performance. The results of performance tests covering a wider period are still in line with previous research, Faizah & Amrina (2021) which stated that there were significant differences in NIM during the 2019-2020 period. The results of this study also become new knowledge that banking NIM in Indonesia is still quite affected, considering that the research period is wider, namely during 2018-2021. Thus, it can be seen that the Covid-19 pandemic situation has had a significant impact on the ability of banks in Indonesia to generate profit from interest until 2021.

The results of this research which show that there is a significant difference are also strengthened by the existence of a report published by the OJK (2020). OJK (2020) stated that banking profitability was quite affected due to a contraction in profits due to a decrease in the credit quality of debtors. In addition, this was also caused by a decrease in income from loans.

5. *Banking Performance in Liquidity Aspect Before and During Pandemic*

Based on the results of the H5 statistical test, it was found that banks in Indonesia experienced a decline in their ability to extend credit to the public due to the Covid-19 pandemic situation. The results of this study updated the differences in previous research, Sullivan & Widoatmodjo (2021) which stated that there was no significant difference in LDR while Faizah & Amrina (2021) stated that there was a significant difference in LDR. This result update was caused by a wider difference in the testing time period (2018-2021) and using a different type of test that is more appropriate considering that the normality test was carried out beforehand. The results of

21

this study also become new knowledge that the performance of banking profitability in Indonesia is still quite affected, considering that this research period is wider, namely during 2018-2021.

Dewi (2020) states that lending during a pandemic is a sensitive issue for banks, so banks are very selective and apply the precautionary principle as a form of risk mitigation. This argument is also strengthened by the existence of OJK regulations through the Financial Services Authority Regulation Number 17/POJK.03/2021 concerning the National Economic Stimulus which emphasizes the obligation for banks in Indonesia to apply the precautionary principle. In addition, based on the report submitted by the OJK (2020) it was stated that the decline in the ability to provide credit was also in line with the decline in economic growth and weakened demand for credit during the pandemic.

Banking Performance from the Customer Perspective

1. Banking Performance in Market Share Aspect Before and During Pandemic

Banking performance from the customer perspective in this study is assessed from the aspect of market share only and uses the size of the market share ratio given the limited data. Based on the results of the H6 statistical test, it was found that banks in Indonesia were able to maintain their market share when faced with a pandemic situation which was reflected in the absence of significant differences in market share during the pandemic. Faizah & Amrina (2021) and Amrina, Faizah, & Supriyaningsih (2021) stated that during the current pandemic, people tend to prioritize their funds to be saved rather than spent. People tend to put their money in the form of savings or deposits in banks so that banking Third Party Funds (DPK) experience an increasing trend. However, despite an increase in Third Party Funds (DPK) in the banking industry, it was found that this increase did not provide significant changes to banking in Indonesia both before and during the Covid-19 pandemic.

The results of this research from the customer perspective on the aspect of market share are an additional assessment and updating of previous studies that have not applied the balanced scorecard method in comparing banking performance before and during the Covid-19 pandemic. Based on the test results, it can be seen that the pandemic situation did not really have an impact on banking performance from a customer perspective, so that banks were still able to maintain their customers' Third Party Funds (DPK) consisting of current accounts, savings and time deposits. The results of this study provide new knowledge regarding the comparison of banking performance before and during the Covid-19 pandemic from a new perspective, namely from a customer perspective.

2. Banking Performance in Deposit Growth Aspect Before and During Pandemic
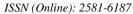
Banking performance from a customer perspective in this study is also assessed from the aspect of deposit growth and uses a measure of the deposit growth ratio given the limited data. Based on the results of the H7 statistical test, it was found that the amount of deposits invested by customers in banks during the pandemic had a stable value and even increased, which reflected that banking performance from the aspect of deposit growth was maintained despite the Covid-19 pandemic. This significantly different growth in deposits was caused by the tendency of people to put their money in banks during the pandemic. According to previous research, namely research conducted by Faizah & Amrina (2021) and Amrina, Faizah, & Supriyaningsih (2021), it was stated that people in Indonesia indeed prioritize their funds to save rather than to spend during the pandemic. Therefore, the average value of deposits at banks in Indonesia has increased. In addition to the percentage of market share that has proven stable during the pandemic, the results of this study also show that total bank deposits are still maintained and even have increased.

The results of research from the customer perspective on the aspect of deposit growth are an additional assessment and updating of previous studies that have not applied the balanced scorecard method in comparing banking performance before and during the Covid-19 pandemic. Based on the test results, it can be seen that even though they are faced with a pandemic situation, banks in Indonesia are still able to maintain and even significantly increase the average total deposits invested by customers. The results of this study provide new knowledge regarding the comparison of banking performance before and during the Covid-19 pandemic from a new perspective, namely from a customer perspective.

Banking Performance from the Internal Business Process Perspective

Banking performance from the perspective of internal business processes in this study is assessed from the operational aspect only and uses the Administrative Expense to Total Revenue (AETR) ratio measure given the limited data. Based on the results of the H8 statistical test, it was found that the pandemic situation had an impact on aspects of banking operations so that banks in Indonesia experienced a decrease in corporate efficiency as evidenced by the significant difference in AETR performance. Sholihah (2021) states that the efficiency of Conventional Commercial Banks or Sharia Commercial Banks in Indonesia has decreased substantially during the Covid-19 pandemic. This was caused by a decrease in banking income during the pandemic, while operating expenses (where general & administrative expenses are included) must also continue to be incurred to carry out banking operations. This reason is in line with research results which show that bank earning performance as measured by the ratio of ROA and NIM has decreased significantly.

The results of the research from the perspective of the internal business process aspect of this operation are an additional assessment and updating of previous studies that have not applied the balanced scorecard method in comparing banking performance before and during the Covid-19 pandemic. Based on the test results, it appears that the pandemic situation has had an impact on banking operations in Indonesia so that there is a significant difference in performance. The results of this study provide new knowledge regarding the comparison of banking performance before and during the Covid-19 pandemic from a new perspective, namely from the perspective of internal business processes.

Banking Performance from the Learning and Growth Perspective

1. Banking Performance in Employee Productivity Aspect Before and During Pandemic

Banking performance from a learning and growth perspective in this study is assessed from the aspect of worker productivity only and uses the ratio of employee productivity considering the limited data. Based on the results of the H9 statistical test, it was found that banks in Indonesia were able to maintain the productivity of their employees through the strategies implemented even though this situation required employees to work with a new work system. The results of this study are in line with research conducted by Kurniawati, Riskarini, Putriana, & Devita (2020) regarding employee productivity during the Covid-19 pandemic. During the pandemic, almost all companies implemented a work from home (WFH) system due to the Large-Scale Social Restrictions (PSBB) policy. However, based on the research results of Kurniawati, Riskarini, Putriana, & Devita (2020) it was found that the work from home (WFH) system did not affect employee productivity. This means that this work system does not change the productivity and ability to work of employees, which are usually carried out under the work from office (WFO) system. If employees work from home, their time to work can be longer and more efficient due to the absence of trips to the office they take. In addition, employees can further improve their focus compared to working from an office (Kurniawati, Riskarini, Putriana, & Devita, 2020).

The results of this research from the perspective of learning and growth aspects of employee productivity are an additional assessment and updating of previous studies that have not applied the balanced scorecard method in comparing banking performance before and during the Covid-19 pandemic. The test results show that the pandemic situation has not had much of an impact on employee productivity performance in the banking industry, so that banks in Indonesia are able to maintain the enthusiasm of their employees in doing their jobs. The results of this study provide new knowledge regarding the comparison of banking performance before and during the Covid-19 pandemic from a new perspective, namely from the perspective of learning and growth perspective.

2. Banking Performance in Employee Training Aspect Before and During Pandemic

Banking performance from the perspective of learning and growth aspects of employee training is assessed using the ratio of Training Expense to Payroll Expense (TEPE) given the limited data. Based on the results of the H10 statistical test, it was found that during the pandemic, banks in Indonesia experienced a decrease in their ability to provide training to their employees to improve the competence of their employees in carrying out work and daily operational activities to achieve company goals.

The results of this study are in line with previous research, namely the research of Mustopa, Barjah, Ahsaina, & Rais (2021) which states that the Covid-19 pandemic situation has had an impact, including on the work system and teaching system in companies. Therefore, the training and development

of employees at the company is disrupted and indirectly required to change the method that is carried out as usual to an alternative method with the aim of adapting to the pandemic situation. Based on previous research, it was stated that steps that can be taken by companies to improve the training of workers during a pandemic are by utilizing existing facilities and online media, such as applications that can be accessed easily or other e-learning application options.

V. CONCLUSION AND RECOMMENDATION

Based on the research results, it was found that several aspects of banking performance in Indonesia as measured using the balanced scorecard method were significantly affected by the Covid-19 pandemic, while several other aspects were not significantly affected. Financial performance from the aspect of assets (NPL) is not significantly different. Meanwhile, the financial performance from the aspects of capital (CAR), management (BOPO), earnings (NIM), and liquidity (LDR) proved to be significantly different. Customer performance in terms of market share did not prove to be significantly different and the deposit growth aspect proved to be significantly different. The performance of internal business processes from the operational aspect (AETR) is proven to be significantly different. Learning & growth performance from the aspect of employee productivity is not proven to be significantly different and the aspect of worker training (TEPE) is proven to be significantly different.

Banking in Indonesia needs to pay attention to performance from a financial perspective in terms of management, profitability, liquidity and the perspective of internal business process aspects of operations as material for improvement after the Covid-19 pandemic. In addition, banking in Indonesia needs to maintain performance from a customer perspective and a learning & growth perspective. This research has limited data because it only uses secondary data, so future researchers are expected to be able to find additional data in the form of primary data so that every aspect from all perspectives can be measured completely. In addition, future researchers can also conduct research on other industries in Indonesia that are affected and not limited to the banking industry.

REFERENCES

[1]. Akbarei, N., Monfard, M. V., & Sarfi, E. (2020). The performance evaluation of banks using balanced scorecard, fuzzy AHP and fuzzy TOPSIS techniques and the offering of solutions to performance improvement of banks. *Int. J. Business Information Systems, Vol. 35, No. 2,* 204-224.

[2]. Amrina, D. H., Faizah, I., & Supriyaningsih, O. (2021). Perbedaan Rasio Profitabilitas Bank di Indonesia Sebelum dan Saat Pandemi Covid-19. *Al-Mashrof: Islamic Banking and Finance, Volume 2 No. 2,* 96-104 .

[3]. Arikunto, S. (2011). *Prosedur penelitian: suatu pendekatan praktik / Suharsimi Arikunto.* Jakarta: Rineka Cipta.

[4]. BBC. (2020, March 11). *Coronavirus confirmed as pandemic by World Health Organization.* Retrieved from BBC News Web site: https://www.bbc.com/news/world-51839944

[5]. BI. (2004). *Peraturan Bank Indonesia Nomor 6/10/PBI/2004 tentang Sistem Penilaian Kesehatan Bank Umum.* Jakarta: Lembaran Negara Republik Indonesia Tahun 2004 Nomor 38.

[6]. Bisnis. (2021, July 23). *Bank-Bank Tutup Kantor karena Digitalisasi, dari Mandiri hingga Panin.* Retrieved from Bisnis Web site:

https://finansial.bisnis.com/read/20210723/90/1420955/bank-bank-tutup-kantor-karena-digitalisasi-dari-mandiri-hingga-panin

[7]. Bosu, A., & Mishra, D. (2022). A Comparative Performance Measurement of Select Indian Commercial Banks: Application of Balanced Scorecard Model. *Orissa Journal of Commerce Vol. 43, Issue 1*, 112-126.

[8]. BPS. (2021, August 5). *Berita Resmi Statistik No. 60/08/Th. XXIV* . Retrieved from Badan Pusat Statistik Web site: https://www.bps.go.id

[9]. CNBC. (2020, September 11). *Sri Mulyani Bicara Dampak PSBB: Luar Biasa Serius!* Retrieved from CNBC Indonesia Web site: https://www.cnbcindonesia.com/news/20200911180024-4-186241/sri-mulyani-bicara-dampak-psbb-luar-biasa-serius

[10]. CNN. (2021, August 26). *Arti Hiperendemi, Perbedaan dari Endemi dan Pandemi*. Retrieved from CNN Indonesia Web site: https://www.cnnindonesia.com/teknologi/20210826114613-199-685674/arti-hiperendemi-perbedaan-dari-endemi-dan-pandemi

[11]. Datar, S. M., & Rajan, M. V. (2013). *Horngren's Cost Accounting 16th Edition*. New York: Pearson.

[12]. Dewi, K. A. (2020). Prinsip Kehati-Hatian Bank Dalam Restrukturisasi Kredit Sebagai Dampak Penyebaran Coronavirus Disease 2019 (COVID-19). *Yustitia Volume 14 No 1*, 41-48.

[13]. Dincer, H., Hacioglu, U., & Yuksel, S. (2020). Balanced scorecard-based performance assessment of Turkish banking sector with the Analytic Network Process (ANP). *International Journal Of Decision Sciences & Applications Vol 1 NO 1*, 1-12.

[14]. Elbannan, M. A., & Elbannan, M. A. (2014). Corporate Governance and Accounting Performance: A Balanced Scorecard Approach . *Accounting and Finance Research Vol. 3, No. 2*, 60-76.

[15]. Faizah, I., & Amrina, D. H. (2021). Kinerja Keuangan Perbankan Konvensional di Indonesia Sebelum dan Selama Masa Pandemi Covid-19. *OPTIMAL: Jurnal Ekonomi dan Kewirausahaan Vol. 15 No.1*, 89-103.

[16]. Febriant, H. G., & Fitriana, A. I. (2020). Menilai Tingkat Kesehatan Bank Dengan Analisis Metode Risk Profile, Good Corporate Governance, Earnings, Capital Pada Bank Syariah Di Indonesia. *Islamic Banking: Jurnal Pemikiran dan Pengembangan Perbankan Syariah, Volume 6 Nomor 1 Edisi Agustus*, 139-160.

[17]. Hartadinata, O. S., & Farihah, E. (2021). Kinerja Bank Go Public Indonesia: Sebelum Dan Selama Covid-19. *Berkala Akuntansi dan Keuangan Indonesia*, 111-131.

[18]. Helfert, E. A. (1996). *Teknik Analisis Keuangan (Petunjuk Praktis Untuk Mengelola dan Mengukur Kinerja Perusahaan)*. Jakarta: Penerbit Erlangga.

[19]. IDX. (2021, December 3). *OJK Sebut Transformasi Digitalisasi Jadi Tantangan Perbankan di Tengah Pandemi*. Retrieved from IDX Web site: https://www.idxchannel.com/banking/ojk-sebut-transformasi-digitalisasi-jadi-tantangan-perbankan-di-tengah-pandemi

[20]. Indonesia. (1998). *Undang-Undang Republik Indonesia Nomor 10 Tahun 1998 tentang Perubahan atas Undang-Undang No. 7 Tahun 1992 tentang Perbankan*. Jakarta: Lembaran Negara Republik Indonesia Tahun 1998 Nomor 182.

[21]. Indonesia. (2020). *Peraturan Pemerintah Nomor 21 Tahun 2020 tentang Pembatasan Sosial Berskala Besar dalam Rangka Percepatan Penanganan Corona Virus Disease 2019 (Covid-19)*. Jakarta: Lembaran Negara Republik Indonesia Tahun 2020 Nomor 91.

[22]. Jafari-Eskandari, M., Roudabr, N., & Kamfiroozi, M. H. (2013). Banks' Performance Evaluation model Based on The Blaanced Scorecard Approach, Fuzzy DEMATEL and Analytic Network Process. *International Journal of Information, Security and System Management Vol.2 No.2*, 191-200.

[23]. Jusman, J. (2019). Analisis Tingkat Kesehatan Bank Umum Syariah Berdasarkan Metode Rgec Risk Profile, Good Corporate Governance, Earnings, And Capital Pada Pt. Bank Muamalat Indonesia. *Jieb : Jurnal Ilmiah Ekonomi Bisnis*, 37-51.

[24]. Kaplan, R. S., & Norton, D. P. (1996). *Balanced Scorecard: Menerapkan Strategi Menjadi Aksi*. Jakarta: Penerbit Erlangga.

[25]. Kasmir, D. (1998). *Bank dan Lembaga Keuangan Lainnya*. Jakarta: PT RajaGrafindo Persada.

[26]. Kasmir, D. (2002). *Dasar-Dasar Perbankan Edisi Revisi 2014*. Depok: PT Raja Grafindo Persada.

[27]. Ketaren, E. V., & Haryanto, A. M. (2020). Engaruh Kinerja Keuangan Terhadap Stabilitas Perbankan Yang Terdaftar Di Bursa Efek Indonesia (Studi Kasus pada Bank yang Terdaftar di BEI Tahun 2014-2018). *Diponegoro Journal Of Management Volume 9 No. 2*, 1-13.

[28]. Khatib, A. E. (2020). The Post War Performance Of The Lebanese Banks Using The Balanced Scorecard: A Case Study. *International Journal of Management and Sustainability Vol. 9, No. 2*, 54-75.

[29]. Kurniawati, D., Riskarini, D., Putriana, L., & Devita. (2020). The Influence Of Work From Home And Motivation On Morale And Their Impact On Employee Work Productivity. *Inquisitive Vol. 2(1)*, 13-35.

[30]. Moerdiyanto. (2010). Pengaruh Tingkat Pendidikan Manajer terhadap Kinerja Perusahaan GO-Public. *FISE Universitas Negeri Yogyakarta*.

[31]. Mustopa, R., Barjah, M. K., Ahsaina, N. A., & Rais, Y. (2021). Pelatihan dan Pengembangan Manajemen Sumber Daya Manusia di Masa Pandemi Covid-19. *SOSTECH Volume 1 Nomor 3*, 166-175.

[32]. OJK. (2020). *FAQ POJK Nomor 12/POJK.03/2020*. Retrieved from OJK Web site: https://ojk.go.id/id/regulasi/Documents/Pages/Konsolidasi-Bank-Umum/FAQ%20%20POJK%2012%20-%202020.pdf

[33]. OJK. (2020). *Laporan Profil Industri Perbankan* . Jakarta: Otoritas Jasa Keuangan.

[34]. OJK. (2020). *Laporan Profil Industri Perbankan Triwulan II*. Jakarta: Otoritas Jasa Keuangan.

[35]. OJK. (2020). *Statistik Perbankan Indonesia*. Jakarta: Otoritas Jasa Keuangan.

[36]. OJK. (n.d.). *APA Yang Dimaksud Dengan Restrukturisasi KREDIT?* Retrieved from OJK Web site: https://sikapiuangmu.ojk.go.id/FrontEnd/CMS/Article/321

[37]. OJK. (n.d.). *Lembaga Perbankan: Institusi Perbankan di Indonesia*. Retrieved from Otoritas Jasa Keuangan Web site: https://www.ojk.go.id/id/kanal/perbankan/ikhtisar-perbankan/Pages/Lembaga-Perbankan.aspx

[38]. OJK. (n.d.). *Tentang Kami: SIKePO*. Retrieved from Otoritas Jasa Keuangan Web site: https://sikepo.ojk.go.id/SIKEPO/Tentang

[39]. Purwanto, I. S. (2018). Pengaruh Non Performing Loan, Loan to Deposit Ratio, dan Capital Adequacy Ratio terhadap Profitabilitas Perusahaan Perbankan yang Terdaftar di BEI Periode 2014-2016. *Jurnal Perilaku dan Strategi Bisnis Vol.6 No.2*, 122-136.

[40]. Qiu, L. D., & Yu, M. (2020). Export Scope, Managerial Efficiency, and Trade Liberalization: Evidence from Chinese Firms. *Journal of Economic Behavior & Organization Volume 177*, 71-90.

[41]. Setiawaty, A. (2019). Corporate governance dan kinerja balanced scorecard (studi kasus pada bank yang terdaftar di bursa efek indonesia). *Akuntabel : Jurnal Ekonomi Dan Keuangan*, 12-24.

[42]. Seto, A. A. (2021). Dampak Pandemi Covid-19 Terhadap Kinerja Keuangan Sektor Perbankan di Indonesia. *Jurnal Ekonomi dan Bisnis, Volume 8 No. 2*, 144-154.

[43]. Sholihah, E. (2021). Efisiensi Kinerja keuangan Setor Perbankan Indonesia di Masa Pandemi Covid-19. *Jurnal Riset Manajemen Sains Indonesia (JRMSI), Volume 12 No. 2*, 287-304.

[44]. Simbolon, F. (2015). Perbandingan Sistem Pengukuran Kinerja Perusahaan. *BINUS Business Review Vol. 6 No. 1*, 91-100.

[45]. Soko, F. A., & Harjanti, M. F. (2022). Perbedaan Kinerja Perusahaan Perbankan Sebelum dan Saat Pandemi Covid-19. *Proceeding of National Conference on Accounting & Finance, Volume 4*, 306-312.

[46]. Sugiyono, P. D. (2021). *Metode Penelitian Kuantitatif, Kualitatif, dan R&D*. Bandung: Alfabeta.

[47]. Sullivan, V. S., & Widoatmodjo, S. (2021). Kinerja Keuangan Bank Sebelum dan Selama Pandemi (Covid-19). *Jurnal Manajerial dan Kewirausahaan, Volume III No. 1*, 257-266.

[48]. Suta, I. W., & Dwiastuti, G. A. (2016). Pengukuran Kinerja Dengan Pendekatan Balanced Scorecard Pada Kantor Pusat Pt Bank Pembangunan Daerah Bali. *Jurnal Bisnis dan Kewirausahaan. Vol 12 No. 1*, 32-41.

[49]. Syafri, R. A. (2021). Transformasi Digital Perbankan dan Dampaknya Terhadap Perekonomian. *Buletin APBN Vol. VI. Ed. 23*, 8-11.

[50]. Tempo. (2021, September 10). *OJK: Bank Tutup 1.200 Kantor Cabang Selama Pandemi*. Retrieved from Tempo Web site: https://bisnis.tempo.co/read/1504765/ojk-bank-tutup-1-200-kantor-cabang-selama-pandemi/full&view=ok

[51]. WHO. (2022, April 11). *WHO Coronavirus (COVID-19) Dashboard*. Retrieved from World Health Organization Web site: https://covid19.who.int/

24

[52]. WHO. (n.d.). *Countries in the WHO South-East Asia Region*. Retrieved from World Health Organization Web site: https://www.who.int/southeastasia#

[53]. WHO. (n.d.). *QA for public*. Retrieved from World Health Organization Web site: https://www.who.int/indonesia/news/novel-coronavirus/qa/qa-for-public

[54]. Yosa, H. (2004). *Analisis Penilaian Kinerja Usaha PT Bank Rakyat Indonesia (Persero) Sebelum dan Sesudah Tahun 1998 yang Diukur dengan Perspektif Balanced Scorecard.* Semarang: Universitas Diponegoro.

[55]. Yuwono, S., Sukarno, E., & Ichsan, M. (2002). *Petunjuk Praktis Penyusunan Balanced Scorecard: Menuju Organisasi yang Berfokus pada Strategi.* Jakarta: PT Gramedia Pustaka Utama.