

Research Article

Performance Analysis of the Village Unit Cooperative (KUD) “Suka Makmur” Using the Balanced Score Card

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ABSTRACT

This study aims to analyse the performance of the village unit cooperative (KUD) “Suka Makmur” using the Balanced Scorecard instrument because cooperatives must be run with good management by implementing Good Corporate Governance (GCG). Therefore, it is necessary to measure the performance of cooperatives that focus on financial and non-financial performance. This research was conducted from July to October 2023 at the KUD “Suka Makmur”. Mixed methods are used for primary and secondary data. According to the results of research on customer and membership perspectives, it shows that the existing membership at the KUD “Suka Makmur” totals 1,978 people, where the 2021-2022 membership comparison has no cooperative members who have resigned. Second, the financial aspect shows that the results of financial ratios (liquidity, solvency, and profitability) of the KUD “Suka Makmur” are in good condition, the third aspect of the cooperative business is related to the business of buying and selling FFB, UKM Mart, agricultural production facilities unit and savings and loan unit. According to the fourth learning and growth perspective, there are efforts made by cooperatives aimed at improving the ability of cooperative human resources through cooperative training and education, as well as assistance from the Ministry of Cooperatives and the West Tanjung Jabung Cooperative Office.

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INTRODUCTION

Economic development in Indonesia is carried out through three main sectors, namely the government sector through State-Owned Enterprises (BUMN), the private sector through businesses managed by the private sector and through cooperatives as a source of people's economy based on family principles which play an important role in directing policies and regulations to encourage economic growth (Naufalina & Saputra, 2021). Cooperatives are considered the main pillar of the economy that could survive during business progress and competition. As a form of joint business, cooperatives have strong resilience because they prioritize the interests of members and the principle of togetherness, so they can face various challenges in the evolving business world (Singgih & Sulistyono, 2020). The Village Unit Cooperative is an institution that is very close to rural communities whose aim is to prosper its members through various cooperative business ventures (Wijayanti et al., 2015). In order for the cooperative's objectives to be achieved, the cooperative must be managed properly in accordance with the principles of GCG (good corporate governance). Managing cooperatives in line with GCG will ensure that cooperatives operate

optimally and efficiently. Therefore, cooperatives need to continuously strive to improve their performance to function better (Octaria et al., 2023). West Tanjung Jabung Regency has great potential in the agricultural sector, especially in the oil palm plantation subsector. In 2023, the oil palm land area reached 88,099 hectares, with Tebing Tinggi sub-district having the largest plantation area of 18,924 hectares, which is also the location of KUD Suka Makmur. (BPS, 2024).

KUD Suka Makmur is a cooperative established in 1987. KUD Suka Makmur is located in Tanjung Jabung Barat Regency and has 1,978 members. Most of its members are cooperative partner farmers, where the farmers directly sell their FFB (fresh fruit bunches) through intermediary traders or to KUD Suka Makmur in partnership with PT Agro Wiyana (Bakrie Sumatera Plantation). There are several business ventures of KUD Suka Makmur, including savings and loans, provision of production facilities for farmers, a one-stop shop (UKM Mart) and rental of traditional markets through the traditional market revitalization program. The business run by KUD Suka Makmur certainly needs to be measured for the success of its performance to measure the success of the cooperative in running its business. Performance is a description of the extent to which cooperative programs have succeeded in achieving the goals, vision, and mission of the cooperative (Astawa et al., 2020). There are five main aspects used to assess the performance of cooperatives, which include cooperative institutions, cooperative businesses, cooperative finance, benefits for cooperative members, and benefits for the community (Puspayoga, 2015). The function of cooperative business entities as economic institutions and social institutions makes performance measurement. In general, cooperative performance is often only measured from a financial point of view, even though the financial aspects alone do not reflect the overall performance of the cooperative.

Previous research conducted by (Gavinanda et al., 2018) at KUD Suka Makmur to measure financial performance at KUD Suka Makmur and is considered ineffective because it only still measures the performance of cooperatives from the financial side so that measurement of cooperative performance is needed which includes non-financial and financial performance. This can be measured using the Balanced Scorecard is one of the strategic management approaches that assesses 4 main perspectives, namely finance, customers, internal business processes, and growth and learning (Soryaningsih et al., 2019). Cooperatives benefit a lot from the implementation of the Balanced Scorecard. Balanced Scorecard is one of the strategic management approaches that assesses performance from four main perspectives: finance, customers, internal business processes, and growth and learning (Wardani et al., 2013). The application of the Balanced Scorecard provides several benefits for cooperatives, including: (1) cooperatives can develop work programs that are in accordance with objectives, based on performance indicators, and clear and measurable time and cost management; (2) cooperatives have a tool to monitor and evaluate the implementation of their management; and (3) cooperatives can better improve business performance by assessing financial and non-financial performance (Suryanawa, 2021; Augustinah, 2018). Currently, KUD Suka Makmur has not used the Balanced Scorecard as a performance measurement tool and only assesses from a financial perspective. Therefore, this study aims to analyse business performance at KUD Suka Makmur using the Balanced Scorecard instrument.

METHOD

Time and Place of the Research

Basically, this section describes the way the research was done. The main materials must be written here: (1) research design; (2) population and samples; (3) sample collection techniques and instrumental development; and (4) data analysis techniques. The specification and type of tools and materials must be written in case the researches have been conducted by using them. The qualitative research, such as classroom action research, case studies, and so forth, need to mention the researcher attendance, research subject, and participated informants, as well as the methods used to explore the data, research location, research duration, and the description of research results validation. It is suggested that the authors avoid organizing the article content into the smaller parts than second subheading in this section. However, in case of unavoidable factors, the writing style must follow the "Results and Discussion" section.

Data Analysis

KUD Suka Makmur performance measurement using the Balanced Score Card approach to determine performance indicators. The data that has been collected is grouped into categories through Balanced Scorecard Theory. Perspectives according to Balanced Scorecard theory. (Balanced et al., 1990) the perspectives in the Balanced Score Card theory are as follows:

1. Customer Perspective

This view relates to how customers see the cooperative from their point of view according to the quality of service obtained from the cooperative.

2. Financial perspective

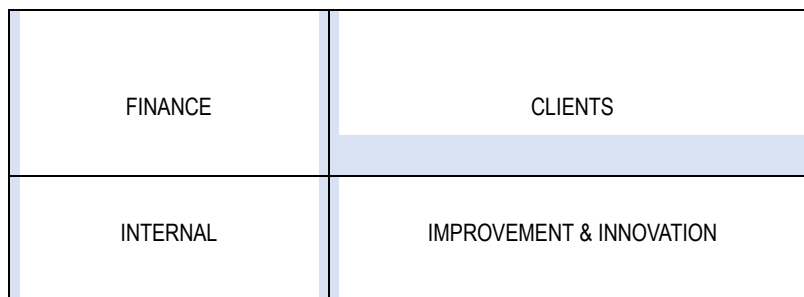
This perspective shows how stakeholders see cooperatives from a financial perspective both in the short and long term. The more secure the cooperative is in obtaining capital resources, the better its position is.

3. Internal business process perspective

The view of the cooperative's internal business processes describes the cooperative's business that can be adjusted to meet customer needs.

4. Learning and growth perspective

This view focuses on showing how the cooperative can survive and thrive when affected by external factors.



Picture 1: Balanced Score Card Theory

Research indicators in accordance with the Balanced Score Card Theory

Table 1. Research indicators in accordance with the Balanced Score Card Theory (Wahyudi & Aini, 2020)

Variable	Indicators	Measurement	How to Obtain the Data
Finance	1. Membership growth includes an increase in the number of members	Increase satisfaction	Customers' Interview
	2. Member participation		
	1. Financial performance is measured by financial ratios including liquidity and solvency	Improved financial ratios	Board accountability report (RAT)
	2. Capital 3. Income 4. Welfare provided to members	Management and business operations have been well implemented by cooperatives	Interview
Internal business processes	1. Cooperative Education for Members	Knowledge development and development of individual competencies within KUD	Interview
	2. Competency development of cooperative resources		
	3. Efforts to develop the character quality of cooperative human resources		

Source: (Wahyudi & Aini, 2020)

RESULTS AND DISCUSSION

KUD Suka Makmur Profile

KUD Suka Makmur has a vision and mission that aims to prosper cooperative members, by becoming one of the best cooperatives in the region that benefits members and the public. In line with research (Hasman, 2018) in addition to vision and mission, there are important values that cooperatives must strive for, including innovation, dynamics, quality orientation, openness, justice, democracy, and independence. KUD Suka Makmur runs various business ventures including:

a. Savings and Loan Business

This business is provided for cooperative members with several terms and conditions when making loans including photocopies of ID cards, family cards (KK) and photocopies of member cards. This is a requirement that

is easy enough for members to fulfil when members need capital assistance through loans from cooperatives with a repayment period of 1 year. In line with research (Gavinanda et al., 2018) that the administration that makes it easy for members to provide loans is a factor in the satisfaction of cooperative members with the performance of the cooperative.

b. Provision of Farmer Production Facilities

The system of providing farmers' production facilities is carried out with a credit system that is given a grace period of 4 months in instalments from the farmers' harvest.

c. One-stop Shop (UKM Mart)

One-stop shop (UKM mart) is a business that provides groceries for members and non-members.

d. Traditional market leasing through the traditional market revitalization program (Febrinova, 2013)

Traditional market rentals are carried out by cooperatives because KUD Suka Makmur once got a government program through market revitalization aimed at advancing the traditional market managed by KUD Suka Makmur.

In addition, KUD Suka Makmur has also received assistance programs from the government including mentoring activities from the Ministry of Cooperatives, the local Cooperative Office and the program to help rejuvenate people's oil palm from BPDPKS to assist cooperative members in replanting oil palm. oil palm plants that are replanted are plants that are 28 years old and KUD Suka Makmur gets a budget for the implementation of the people's oil palm replanting program for the 2021-2022 fiscal year covering 500 Hectares. Research conducted by (Siahaan et al., 2024), (Hardiningsih, 2023) states that to be able to get the program, cooperative members first register themselves to participate in the people's oil palm replanting program to the cooperative, then later the cooperative will register its members to the Plantation Office. After obtaining the funds, all the oil palm replanting process from planting to harvesting is carried out by the cooperative. The management carried out by the KUD Suka Makmur applies Good Agriculture practices, namely using certified seeds, the use of fertilizers and plant medicines in an appropriate and balanced manner to get good productivity and FFB quality (Siahaan et al., 2023).

PERFORMANCE ANALYSIS OF KUD SUKA MAKMUR

1. Customer/Membership Perspective

Cooperative performance from the perspective of KUD Suka Makmur membership is seen from the increase and participation of cooperative members. Member participation in activities in cooperatives has a good share in carrying out cooperative activities, for example participating in making cooperative decisions, cooperative business capital (Arifudin & Risnaningsih, 2021). Membership in KUD Suka Makmur consists of members and non-members. KUD Suka Makmur membership amounts to 1,978 people. The human resources (HR) of the cooperative consist of 23, namely as supervisors, cooperatives, and the rest are KUD members. Cooperative members also participate in the oil palm replanting program as many as 617 members with a total land area of 1,595 Ha. Based on the number of memberships, there is no change from the 2021-2022 membership. The following is the membership of KUD Suka Makmur.

Table 2. Total members of KUD Suka Makmur

No	Description	Members Year 2021	Members Year 2022
1	Purwodadi	1.277	1.277
2	Kalagian	572	572
3	Suban	129	129
Jumlah		1.978	1.978

Source: Primary Data Processed, 2024

KUD Suka Makmur members mostly work as oil palm farmers who are also members of farmer groups. From the following table there are no members who resigned from the cooperative). This happens because there are many benefits received by members (Harsela et al., 2022) states that the absence of a reduction in cooperative members means that the cooperative provides good services that make cooperative members loyal to the cooperative. When becoming a member of the cooperative, among others, the purchase price of FFB is higher than that of cooperative members selling to collecting traders. In line with research (Rayesa, n.d.) that there are benefits obtained by members if they join a cooperative, one of which is a higher purchase price. In addition, with cooperative institutions, members can get the opportunity to participate in the program to rejuvenate unproductive oil palm with a member's land area of 2-4 Ha/person, and government assistance programs cannot be obtained by

farmers when farmers do not join farmer institutions such as farmer groups and cooperatives, thus motivating farmers to actively participate in cooperatives. Member participation can be seen from the participation of members in carrying out cooperative activities, including attending meetings and attendance at annual member meetings (RAT). The implementation of the Annual Members Meeting (AGM) held by cooperatives is usually related to (a) the cooperative's articles of association, (b) general policies in the fields of cooperative organization, management, and cooperative business, (c) election, appointment, and dismissal of management and supervisors, and (d) ratification of the accountability report of the management and supervisors. (Andriani & Tamami, 2020).

2. Internal Business Process Perspective

The business at KUD Suka Makmur consists of:

a. Savings and Loans

Savings and loans are given to members and non-members of the cooperative who need loans for oil palm cultivation purposes. Where the repayment system is carried out by providing instalments from the farmer's oil palm harvest.

b. Provision of farmer's production facilities

The system of providing production facilities for farmers is carried out with a credit system that is given a grace period of 4 months in instalments from the harvest of farmers. The provision of agricultural production facilities can be in the form of fertilizers, herbicides and production facilities needed in oil palm cultivation.

c. One-stop shop (UKM Mart)

The one-stop shop (UKM Mart) consists of basic goods, clothing, and household appliances managed by the cooperative. The management of the one-stop shop is aimed at meeting the needs of cooperative members

d. Traditional Market Leasing through the Traditional Market Revitalization Program

In 2013, the cooperative received traditional market revitalization assistance from the Ministry of Cooperatives and SMEs. Then the cooperative provides traditional market rentals to sellers in the market where the results of the market rental are managed by KUD Suka Makmur:

There are several innovations made by KUD suka Makmur in running the cooperative business, namely:

a. Selling FFB produced by cooperative members

Initially, before joining the cooperative, farmers sold their own FFB to middlemen/collecting traders. However, after joining the cooperative, the farmers sold the FFB to the cooperative and then the cooperative sold it to the partner company, PT Agrowiyana. The benefit for cooperative members is the higher price obtained by farmers which ultimately creates prosperity for cooperative members

b. Getting the opportunity to join the program to replant unproductive palms

Farmers who join the cooperative could join the oil palm replanting program with a land area of 2-4 ha that is no longer productive for replanting. Members must fill out the requirements and conditions of the program. Then, the cooperative will take care of the relevant agencies until the replanting program is implemented. To measure the welfare of KUD members, consider the benefits received by members when joining the cooperative. Economic benefits include income from the remaining results of operations (SHU), satisfaction with the price of fertilizer and agricultural inputs cheaper, and the welfare of KUD members seen from the benefits received by members of the cooperative when joining the cooperative both economic benefits and social benefits. Economic benefits in the form of income received by members through the remaining results of operations (SHU), satisfaction with the price of fertilizer and agricultural inputs through cheaper prices, and ease of making loans to KUD and its return. Social benefits perceived by members of the cooperative when joining the cooperative membership is the existence of farmer institutions that make the position of farmers stronger than when farmers do not join into cooperative institutions. In addition, it is also related to the network and relationships that farmers get when joining the cooperative so that it adds to the insight and ability of farmers in running oil palm farms owned.

3. Financial Perspectives

Indicators for the financial performance perspective of KUD Suka Makmur are determined by three factors, namely financial ratios, cooperative capital, and revenue realization. Capital is an important element in cooperative

operations. In 2022, the capital of KUD Suka Makmur consisted of own capital, including principal savings, mandatory savings, donations, general reserves, and cooperative reserves, as follows:

Table 3. Modal of KUD Suka Makmur

No	Description	2022 (Rp)
1	Principal deposit	20.340.000
2	Compulsory savings	1.333.775.000
3	Donation	1.065.450.000
4	General reserve	1.177.966.664
5	Cooperative reserve	1.997.921.564
6	SHU	599.577.307
Total		6.195.030.535

Source: RAT KUD Suka Makmur, 2022

Based on the table above, the increasing mandatory savings of cooperative members, the higher the cooperative capital. Principal savings, mandatory and voluntary deposits are obtained from cooperative members, where cooperative members can request at any time the number of voluntary deposits given. (Suwami, 2021). Donations obtained Where KUD Suka Makmur has received government donations of IDR 900,000,000 for the revitalization of traditional market development and capital assistance from the Cooperative Office of IDR 14,425,000. The amount of capital owned by KUD Suka Makmur shows that the performance of the cooperative is in a healthy state, because most businesses are financed by capital originating from cooperatives. In the table above, mandatory savings are the largest source of cooperative capital, reaching Rp 1,333,775,000 which means the high participation of members in paying member obligations.

Table 4. Cooperative financial statements:

No	Description	2022 (Rp)
1	Current assets	8.247.832.648
2	Fixed assets	3.336.054.300
3	Accumulated depreciation of fixed assets	(2.051.995.690)
4	Other assets	119.031.677
5	Total assets/cooperative assets	9.650.922.935
6	Current liabilities	3.455.892.401
7	Long-term liabilities	-
8	Own capital	6.195.030.535
9	Total debt and equity	9.650.922.935

Source: RAT KUD Suka Makmur, 2022

The results of the financial ratios of KUD Suka Makmur are as follows:

Table 5. Financial Ratio of KUD Suka Makmur

Financial Benchmarks	December 2022 (%)	Note
Liquidity	238.660	Good
Solvency	279.260	Good
Rentability	9.678	Good

Source: RAT KUD Suka Makmur, 2022

The results of the liquidity ratio analysis relate to the ability of the cooperative to pay off current liabilities / debts. The liquidity ratio shows that the result is 238,660% which means that KUD Suka Makmur can pay current liabilities with a ratio of 1, where current liabilities are guaranteed assets of 2.39. The results of the solvency ratio relate to the ability of the cooperative to pay all its debts with all its assets. The solvency ratio value is 279.260% with a ratio of Rp 1. This means that current liabilities with assets amount to 2.79. The results of the profitability ratio relate to the ability of the cooperative to generate profits. KUD Suka Makmur can generate SHU from independent capital of 9.68%. Research (Septiasari et al., 2015) shows that the remaining results of operations (SHU) obtained are not only aimed at achieving benefits in the form of profits, but also to ensure equal welfare for cooperative members.

Income

KUD Suka Makmur income is obtained from all cooperative business businesses, namely as follows:

Table 6. Source of Income KUD Suka Makmur

Description	Amount (Rp)
FFB unit income	629.545.712
Savings and loan unit income	119.059.274
Fertilizer unit income and agricultural production facilities	183.852.217
KUD Suka Makmur transportation income	6.547.500
UKM Mart (one-stop shop) income	765.415.727
Traditional market unit income	43.483.000
Total gross income	1.787.903.430

Source: RAT Suka Makmur, 2022

Table 7. Total of Income KUD Suka Makmur

Description	Amount (Rp)
Total gross income	1.787.903.430
Total operating expenses	380.638.117
Total operating SHU	1.407.265.313
Total organization, ADM and general expenses	722.034.105
Total SHU before tax	685.231.208
Total KUD business tax expense	85.653.901
Remaining operating result for the year	599.577.307

Source: RAT Suka Makmur, 2022

The highest income generated by KUD Suka Makmur is from the FFB (fresh fruit bunches) purchase unit of Rp 629,545,712 which is the main activity in KUD Suka Makmur which results in FFB being sold to PT Agrowiyana as a partner of KUD Suka Makmur. The remaining gross operating result of the cooperative is the total deduction of income earned by the cooperative from cooperative business ventures, operating costs and taxes that must be paid by the cooperative. This is related to the provision of fertilizers and agricultural production facilities in accordance with the requests of cooperative members while the remaining net operating results are the total income obtained by the cooperative obtained from reducing costs, depreciation and other liabilities within one year. The remaining results of the cooperative's operations in 2022 at KUD Suka Makmur amounted to Rp 599,577,307.

4. Learning and growth perspective

Indicators of cooperative growth and learning include systems, human resource capacity and organizational operational systems (Wardana, 2005). Currently, the system available at KUD Suka Makmur is a system for sales in convenience stores, savings and loans to facilitate running a cooperative business, but for information systems such as social media or cooperative websites are not yet available. Regarding human resources, there are 23 people working as supervisors, cooperative management and employees in running the cooperative business, while cooperative members number 1,978. For cooperative growth, there is currently no reduction in the number of cooperative members, but in the long term it is expected that there will be an increase in Suka Makmur cooperative members. The learning and growth performance of the Suka Makmur cooperative is also assessed based on access to provide education for members, an increase in the competence of cooperative resources, and character building for cooperative human resources. This relates to learning to support the improvement of cooperative human resource capabilities obtained from cooperative education and training. Cooperatives get training from the Jambi Cooperative Office and the West Tanjung Jabung District Cooperative Office, and in 2023 KUD Suka Makmur get assistance in the field of business management from the Ministry of Cooperatives and SMEs. In line with research (Kharisma Genta, 2020) states that the importance of implementing cooperative education and training with up-to-date information to provide a good understanding of cooperative members in accordance with the cooperative law which states the role and function of the cooperative is to increase the opportunities that exist in cooperative members.

CONCLUSION

The performance of KUD Suka Makmur is divided into 4 perspectives, namely the first perspective of customers / membership shows that the existing membership at KUD Suka Makmur totals 1,978 people where the 2021-2022 membership comparison has no cooperative members who have resigned because of the many benefits received by members when joining the cooperative membership so that cooperative members are loyal to the cooperative. Second, the financial aspect shows that the results of financial ratios (liquidity, solvency, and profitability) of KUD Suka Makmur are in good condition, Third, the business aspects of cooperative businesses are related to the business of buying and selling FFB, UKM Mart, agricultural production facilities units and savings

and loan units. Fourth, the learning and growth perspective describes the cooperative's efforts to increase human resource capacity through training, cooperative education, and assistance from the Ministry of Cooperatives in 2024, as well as assistance from the Cooperative Office of Tanjung Jabung Barat Regency. In this study, it is recommended that cooperatives remain consistent in providing good performance in cooperative management in accordance with the principles of good cooperative management (GCG).

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