Developing Balanced Scorecard Key Performance Indicators at Sakti Garden Resort & Spa: A Case Study

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ABSTRACT

This study develops key performance indicators (KPIs) using the Balanced Scorecard (BSC) approach at Sakti Garden Resort & Spa, a four-star hotel located in Ubud that is currently facing competitive pressures affecting its ability to sustain and enhance performance. The Balanced Scorecard framework is applied across its four strategic perspectives: financial, customer, internal business processes, and learning and growth. A quantitative descriptive method is employed, with data collected through questionnaires, passive observation, and documentation analysis. The research process involves articulating the organization's vision and mission, formulating strategic objectives, and subsequently identifying and measuring relevant KPIs. The study identifies ten KPIs: four within the financial perspective, one in the customer perspective, three in internal business processes, and two within the learning and growth perspective. The performance results indicate that several KPIs remain below target thresholds. Overall, the Balanced Scorecard-based KPI design offers a more integrated and strategic framework for assessing and enhancing the company's future performance.

Keywords: Key Performance Indicator; Balanced Scorecard; Performance Measurement; Hospitality

Perancangan *Key Performance Indicators* Menggunakan Metode *Balanced Scorecard* pada Sakti Garden Resort & Spa

ABSTRAK

Penelitian ini merancang key performance indicator dengan metode balanced scorecard di Sakti Garden Resort & Spa, sebuah hotel bintang 4 di Ubud, yang menghadapi tantangan dalam mempertahankan dan meningkatkan kinerjanya dari kompetitor. Penelitian ini menggunakan 4 perspektif BSC: keuangan, pelanggan, proses bisnis internal, serta pembelajaran dan pertumbuhan. Metode penelitian yang digunakan kuantitatif deskriptif dengan pengumpulan data melalui kuesioner, observasi partisipasi pasif, dan dokumentasi. Prosesnya meliputi penjabaran visi-misi, menentukan sasaran strategis, penentuan, dan pengukuran KPI. Hasilnya diperoleh 10 KPI yaitu 4 pada perspektif keuangan, 1 pelanggan, 3 proses bisnis internal, dan 2 pada pembelajaran dan pertumbuhan, dengan beberapa KPI yang belum mencapai target. KPI berbasis balanced scorecard mampu memberikan penilaian kinerja yang lebih komprehensif bagi masa depan perusahaan.

Kata Kunci: Indeks Kinerja Utama; *Balanced Scorecard*; Pengukuran Kinerja; Hotel

Artikel dapat diakses : https://ojs.unud.ac.id/index.php/Akuntansi/index

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INTRODUCTION

In today's increasingly competitive business environment, companies are required not only to innovate in their products and services but also to generate added value for customers (Elmetwaly et al., 2022). As competition intensifies, performance improvement has become essential, as it reflects the cumulative outcomes of all organizational activities. To evaluate these outcomes effectively, the implementation of a robust performance measurement system is imperative.

Performance measurement functions as a managerial tool to assess the success or failure of operational processes in achieving predetermined goals and strategic objectives. It allows organizations to evaluate their activities against established benchmarks, facilitating the realization of their vision and mission (Antari & Sudana, 2016; Setiawan & Rachman, 2020). As emphasized by Hery (2017), performance measurement plays a central role in management control systems, enabling companies to monitor progress toward both short-term and long-term goals.

Various performance measurement methods are now applied across sectors to capture a comprehensive view of organizational effectiveness. Among them, the Integrated Performance Measurement System (IPMS) adopts a top-down perspective that prioritizes stakeholder needs in planning and evaluation (Nur & Yani, 2019; Hidayatulloh, 2020). The Market Value Added (MVA) approach, in contrast, focuses on enhancing shareholder value by measuring the firm's ability to increase investor wealth (R. Kumar et al., 2022; Rahma Dhany et al., 2023). The Performance Prism extends the measurement framework further by incorporating multiple dimensions of performance, offering a more holistic view (Henrique & Monteiro, 2020). Another widely adopted approach is the Balanced Scorecard (BSC), which integrates financial and non-financial measures to offer a balanced and strategic perspective on performance (Sarraf & Nejad, 2020; A. Kumar et al., 2023).

The Balanced Scorecard has gained significant traction among organizations across various sectors—including government institutions (Zahra et al., 2021), regional water companies (Suryana & Erawati, 2013), hospitals (Safitri et al., 2022; Khan et al., 2023), banking (Putri & Wirasedana, 2023), infrastructure development (Harahap & Dobson, 2022), transportation (Djo & Dharmadiaksa, 2019), and agribusiness (Abdurrachman et al., 2022). Its principal advantage lies in its structured approach to translating an organization's vision and strategy into measurable objectives across four key perspectives: financial, customer, internal business processes, and learning and growth (Kaplan & Norton, 2000). The BSC supports strategic alignment by linking organizational goals with day-to-day operations, integrating financial and non-financial dimensions (Y. Kim et al., 2018), prioritizing strategic focus areas (Shalini & Venkatesh, 2022), managing performance holistically (Balaji et al., 2021), and emphasizing both leading and lagging performance indicators (Fatima & Elbanna, 2020).

The relevance of performance measurement is particularly evident in the tourism industry, one of the fastest-growing sectors globally, with Asia emerging as a key destination due to its distinctive attractions (Rahmawati, 2019). Indonesia, as part of this dynamic region, has positioned tourism as a cornerstone of national economic development, contributing significantly to foreign exchange earnings

and tax revenues (Saputra & Santika, 2021). Bali, in particular, serves as a prominent example, attracting a growing number of domestic and international tourists, which in turn fuels economic growth and increases demand for tourism-related services. The hospitality industry—especially hotels—has responded to this demand by expanding its offerings. Hotels serve a dual function, providing guests with not only physical amenities but also psychological comfort and a sense of security during their stay (Agusnawar, 2004).

Table 1. Number of Visitor Arrivals in ASEAN by Destionation Country in 2022

Destination Country	2022 (in thousands)
Brunei Darussalam	35,7
Gambodia	2.276,6
Indonesia	4.471,3
Lao DPR	1.291,6
Malaysia	10.071,0
Myanmar	233,5
Philippines	2.653,9
Singapura	6.305,7
Thailand	11.153,0
Viet nam	3.661,2
ASEAN	43.153,5

Source: ASEAN Statistical Yearbook 2023

According to data on visitor arrivals by destination within ASEAN in 2022, Indonesia ranked fourth, following Thailand, Malaysia, and Singapore. This position underscores Indonesia's continued appeal as a key destination for both ASEAN and international tourists. Within Indonesia, the tourism industry in Bali—particularly the hotel sector—has witnessed substantial growth, accompanied by intensifying competition in the hospitality market. As a result, hotel operators are increasingly driven to establish distinctive value propositions to differentiate themselves from competitors. Given the heightened competitive landscape, hotel management must engage in comprehensive strategic planning, organizing, operational execution, and control to maintain relevance and achieve sustained performance (Saputra & Santika, 2021). In this context, performance measurement becomes essential for evaluating the outcomes of managerial and operational decisions.

Traditional performance measurement systems that emphasize only financial outcomes provide insight into profitability at a specific point in time. However, with the rapid advancement of science and technology, such systems are increasingly viewed as inadequate. They fail to capture critical non-financial dimensions such as intangible assets and intellectual capital—elements that are particularly vital in service-oriented industries and are central to long-term organizational success.

Sakti Garden Resort & Spa, located in Gianyar Regency on Jl. Suweta, Ubud District, is a four-star hotel and the newest addition to The Royal Pita Maha group, having commenced operations in late 2022. Since its inception, the resort has primarily employed financial-based performance indicators. While this focus provides valuable information, it is insufficient in the context of the highly competitive service industry, where customer experience and satisfaction are

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critical to long-term sustainability. Given the importance of intangible drivers such as service quality, customer loyalty, and brand reputation, a more balanced and multidimensional performance measurement system is necessary to support strategic decision-making and enhance organizational competitiveness.
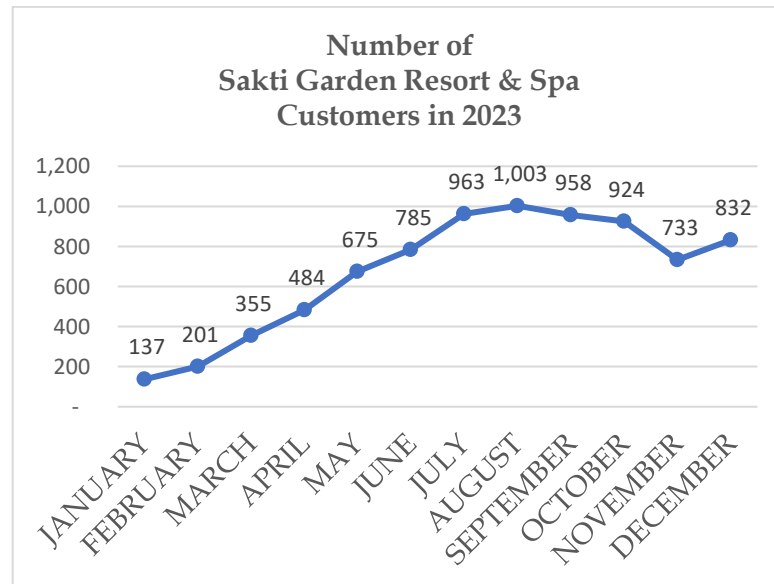

Figure 1. Graph of the Number of Sakti Garden Resort & Spa Customers in 2023
Source: Sakti Garden Resort & Spa, 2024

The image above illustrates the fluctuation in guest numbers at Sakti Garden Resort & Spa throughout 2023. These variations are attributed to shifting tourist demand influenced by high and low travel seasons, as well as external factors such as events and promotional activities. As a newly established hotel with a growing customer base, the company must prioritize delivering high-quality service to maintain and enhance customer satisfaction. Compared to other establishments and competitors, Sakti Garden Resort & Spa has built a strong brand presence across online platforms, as reflected in consistently high customer ratings—Google Review (4.9/5), Booking.com (9.4/10), Tripadvisor (5/5), Expedia (10/10), and Agoda (9.2/10). These ratings indicate high customer satisfaction with the resort's service quality, facilities, and overall ambiance.

Despite this favorable reception, Sakti Garden Resort & Spa currently lacks a balanced approach to performance measurement. The use of the Balanced Scorecard (BSC) method is necessary to integrate financial and non-financial performance indicators, thereby addressing the limitations of financial-only assessments. This multidimensional approach enables organizations to evaluate broader strategic outcomes and enhance decision-making processes.

The BSC framework comprises four key perspectives. The financial perspective assesses whether implemented strategies contribute to increased profitability, considering the company's life cycle stages—growth, sustainability, and harvesting—while integrating non-financial considerations (Saputra & Santika, 2021; Elbanna et al., 2022). The customer perspective focuses on product quality and customer satisfaction, which are of strategic concern to top management (Tuan, 2020), and is measured using indicators such as market share,

customer retention, acquisition, satisfaction, and profitability. The internal business process perspective evaluates the firm's effectiveness in creating value and achieving operational targets, with emphasis on innovation, efficiency, and post-sale services (Tuan, 2020). Lastly, the learning and growth perspective underpins all others by strengthening the infrastructure required for strategic execution. It is assessed through employee satisfaction, retention, and productivity (Saputra & Santika, 2021).

To date, Sakti Garden Resort & Spa has not adopted a formal performance measurement system, whether traditional or BSC-based. This absence results in a lack of standardized metrics to assess progress toward strategic objectives. According to Kim et al., (2021), performance measurement is essential for verifying whether management goals are being met. The effectiveness of performance measurement hinges on the identification and use of relevant Key Performance Indicators (KPIs).

KPIs serve as metrics for evaluating individual and organizational progress in achieving predefined targets (Damayanti et al., 2023). Parmenter (2007) outlines seven key characteristics of effective KPIs: they focus on non-financial measures, are updated regularly, elicit management follow-up when corrective actions are needed, are understood across the organization, assign responsibility broadly, have significant organizational impact, and encourage positive behaviors. KPIs are instrumental in aligning strategic goals with operational activities, ensuring that company vision and mission are reflected in daily performance (Soemohadiwidjojo, 2016). Designing KPIs using the BSC methodology offers a holistic approach that supports both strategic evaluation and stakeholder engagement (Radtke et al., 2024).

Previous studies show that the implementation of the BSC in the hotel sector remains uneven. Kala & Bagri, (2014), in a study of hotels in Uttarakhand, India, found that performance evaluation remains concentrated on financial measures such as Return on Investment (ROI) and Net Profit Margin (NPM), with insufficient attention to internal processes and learning and growth. Similarly, Samudrage (2019), in a study of five-star hotels in Sri Lanka, reported that performance assessments are predominantly focused on financial and customer dimensions, with minimal consideration for innovation and employee development. These limitations hinder the ability of firms to sustain operational efficiency and competitive advantage.

In Indonesia, Darmanita et al., (2021) assessed BSC implementation at Four Points by Sheraton Bali Kuta and found that while customer, learning, and growth metrics were adequately measured, financial performance and internal processes were underutilized. Hartati et al., (2022), examining the case of Hotel Segara Lombok Lodge, reported that all four BSC perspectives were applied only to a limited extent, with no perspective showing notable achievement. Employee development initiatives within the learning and growth perspective were found to be inadequately managed, thereby limiting the potential for service innovation and improved customer satisfaction.

Studies on KPI design—such as those by Badawy et al., (2016)—highlight diverse approaches including manual selection and predictive modeling. D. Kim et al., (2021) emphasized the role of Management Performance Evaluation

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Indicators (MAPEI), which take into account company-specific characteristics, including hierarchical structure and weighted KPIs, often determined through Analytical Hierarchy Process (AHP) techniques. Similarly, Damayanti et al., (2023) identified 27 relevant KPIs across four primary stakeholder groups, emphasizing the need for comprehensive and inclusive performance frameworks.

Sakti Garden Resort & Spa currently faces heightened competition due to the emergence of numerous new establishments, particularly in the Ubud area. To remain competitive, management must design a strategic performance measurement framework to evaluate how effectively and efficiently current strategies are achieving the company's vision. The development of KPIs using the Balanced Scorecard is essential to capture the full spectrum of company performance across financial and non-financial domains.

This study differs from prior research by offering a more comprehensive and strategically aligned KPI design tailored specifically to the vision and mission of Sakti Garden Resort & Spa. Unlike earlier studies that often applied general performance assessments without considering firm-specific strategic contexts, this research emphasizes the importance of customized performance metrics. By doing so, it aims to enhance the relevance, accuracy, and strategic utility of performance evaluation, ultimately supporting more informed decision-making and continuous organizational improvement.

RESEARCH METHODS

This study adopts a descriptive quantitative approach aimed at designing and analyzing a performance evaluation system for Sakti Garden Resort & Spa, utilizing the Balanced Scorecard (BSC) framework integrated with Key Performance Indicators (KPIs). The research utilizes both primary and secondary data sources. Primary data were collected through direct observation, interviews with management, and the distribution of questionnaires to employees and customers (Sugiyono, 2022). Secondary data were obtained from company documentation, including financial statements, room occupancy records, employee headcount, partnership data, operational activity logs, and customer reviews gathered from various online platforms.

The research population consists of all contract employees and customers of Sakti Garden Resort & Spa. Sampling was conducted using a non-probability approach. An accidental sampling technique was applied to 50 customers due to the indeterminate population size, while saturated sampling was employed for the 55 employees, as their total number was under 100, allowing the inclusion of the entire group. The validity and reliability of the research instruments were tested using SPSS (Gozali, 2017). An instrument is deemed valid if the calculated r-value exceeds the r-table value (Sujarweni, 2016), and considered reliable if the Cronbach's Alpha coefficient is greater than 0.70 (Sujarweni, 2016).

The data analysis process involved translating the company's vision and mission into strategic objectives, followed by the development and measurement of KPIs across the four BSC perspectives. This was achieved through in-depth interviews with the resort manager. Sakti Garden Resort & Spa articulates a dual focus in its vision—balancing commercial and social commitments. Its mission comprises two main elements: ensuring smooth commercial operations through

the maintenance and enhancement of product quality, and promoting social responsibility through the preservation of local culture. Based on these principles, the study established eight strategic objectives and ten KPIs designed to assess and enhance the resort's organizational performance.

Table 2. Strategic Objectives and Proposed Key Performance Indicators

BSC		Strategic Objectives		Key Performance Indicator
Financial Perspective	K1	Increase Profitability	K1.1	Return on Assets (ROA)
			K1.2	Net Profit Margin (NPM)
	K2	Improve Debt Repayment Capability	K2.1	Current Ratio
			K2.2	Debt to Total Assets
Customer Perspective	P1	Increase Customer Satisfaction	P1.1	Customer Satisfaction Questionnaire
Internal Business Process Perspective	PBI1	Improve Service Quality	PBI1.1	Service Cycle Efficiency (SCE)
	PBI2	Increase Collaboration with OTAs (Online Travel Agent)	PBI2.1	Agreements with Third Parties
	PBI3	Increase Innovation	PBI3.1	Number of Innovations
Learning and Growth Perspective	PP1	Enhance Employee Skills/Abilities	PP1.1	Employee Training
	PP2	Increase Employee Satisfaction	PP2.1	Employee Satisfaction

Source: Research Data, 2025

The financial perspective is measured through the indicators of Return on Assets (ROA), Net Profit Margin (NPM), Current Ratio, and Debt to Total Assets (Wiagustini, 2014).

$$\text{Return on Assets (ROA)} = \frac{\text{Net Income}}{\text{Total Assets}} \times 100\% \dots\dots\dots\dots\dots\dots\dots\dots\dots\dots\dots (1)$$

$$\text{Net Profit Margin (NPM)} = \frac{\text{Net Income}}{\text{Total Revenue}} \times 100\% \dots\dots\dots\dots\dots\dots\dots\dots\dots (2)$$

$$\text{Current Ratio} = \frac{\text{Current Assets}}{\text{Current Liabilities}} \times 100\% \dots\dots\dots\dots\dots\dots\dots\dots\dots\dots (3)$$

$$\text{Debt to Total Asset} = \frac{\text{Total Debt}}{\text{Total Assets}} \times 100\% \dots\dots\dots\dots\dots\dots\dots\dots\dots\dots (4)$$

The customer perspective is benchmarked using a customer satisfaction index based on questionnaires (Limbu & Sisdyani, 2016)

IKP = P……………………………..…………………………………...…(5)
IKP max = R x PP x EX max…………………..……………………………..(6)
IKP min = R x PP x EX min……………………..…………………………...…(7)
Interval = (IK max – IK min)…………………………………………...…(8)

Where :
R   = Total Respondents
PP   = Number of Questions
IK min   = Number of Respondents
EX min   = Minimum Possible Score per Question
EX max   = Maximum Possible Score per Question

The internal business process perspective utilizes the measurement of Service Cycle Efficiency (SCE) (Kaplan & Norton, 2000), the number of collaboration agreements with Online Travel Agents (OTAs), and the number of service innovations developed.

$$\text{Service Cycle Efficiency (SCE)} = \frac{\text{Procesing Time}}{\text{Troughput Time}} \times 100\% \quad \ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\text{(9)}$$

The learning and growth perspective uses the measurement of the number of employee training sessions (Kaplan & Norton, 2000) and the level of employee satisfaction (Limbu & Sisdyani, 2016).

$$\text{Employee Training} = \frac{\text{Number of Employees in Training}}{\text{Total Employee}} \times 100\% \quad \ldots\ldots\ldots\ldots\ldots\ldots\text{(10)}$$

IKK   = P………………………………………...…………………….......(11)
IKK max   = R x PP x EX max…………………………….……………..(12)
IKK min   = R x PP x EX min…………………….…………….......…..(13)
Interval   = (IK max – IK min)………………………...…………..……..(14)

Where :
R   = Total Respondents
PP   = Number of Questions
IK min   = Number of Respondents
EX min   = Minimum Possible Score per Question
EX max   = Maximum Possible Score per Question

RESULTS AND DISCUSSION

The research instruments were evaluated for validity and reliability using questionnaire data collected from customers and employees. Validity testing was conducted using the Pearson correlation coefficient (r-count). For the customer perspective, measured through a customer satisfaction questionnaire, the r-count value exceeded the r-table threshold of 0.28. Similarly, for the learning and growth perspective, assessed through an employee satisfaction questionnaire, the r-count value surpassed the r-table value of 0.26. These results confirm that all questionnaire items are valid and effectively measure the intended constructs of customer and employee satisfaction.

Reliability testing was performed to assess the internal consistency of the instruments. A research instrument is considered reliable if the Cronbach's Alpha value exceeds 0.70. Detailed results of the reliability analysis are presented in Table 3.

Table 3. Reliability Test Results for Customer Perspective and Learning and Growth Perspective Variables at Sakti Garden Resort & Spa

No	Variable	Cronbach's Alpha	Description
1	Customer Perspective (Customer Satisfaction Questionnaire)	0.81	Reliabel
2	Learning and Growth Perspective (Employee Satisfaction Questionnaire)	0.92	Reliabel

Source: Research Data, 2025

Based on Table 3, the Cronbach's Alpha values for the customer perspective and learning and growth perspective research variables both exceed 0.70. This indicates that the statement items in the questionnaires possess a high level of reliability or consistency in measuring the same concepts. Consequently, this research instrument is dependable for collecting stable data.

Performance measurement in the financial perspective of Sakti Garden Resort & Spa is derived from the calculation of various financial ratios.

Table 4. Calculation Results for the Financial Perspective of Sakti Garden Resort & Spa

Ratio		Result
Profitability	Return on Assets (ROA)	-0.35%
	Net Profit Margin (NPM)	-12%
Liquidity	Current Ratio	76%
Solvency	Debt to Total Assets	58%

Source: Research Data, 2025

The results of the balanced scorecard-based key performance indicator measurements for the financial perspective indicate that Sakti Garden Resort & Spa's profitability ratios show a Return on Assets (ROA) of -0.35% and a Net Profit Margin (NPM) of -12%. Its liquidity ratio, as indicated by the Current Ratio, is 76%, and its solvency ratio, represented by the Debt to Total Assets, is 58%.

In the customer perspective, the level of satisfaction is calculated using the customer satisfaction index formula. This process begins by determining the minimum and maximum limits of the satisfaction index. Subsequently, the difference between the maximum and minimum satisfaction indices is divided into four intervals to obtain more structured calculation results. Based on the results of the questionnaire distribution, the customer satisfaction index for Sakti Garden Resort & Spa reached 1,916, indicating a high level of customer satisfaction with the indicators of tangibles, responsiveness, assurance, empathy, and reliability, with a satisfaction percentage reaching 95.80%.

Table 5. Service Cycle Efficiency (SCE) Calculation

Service Activity	Service Cycle Efficiency			Average
	Day - 1	Day - 2	Day - 3	
Check In	0.83	0.56	0.61	0.67
Check Out	0.50	0.81	0.54	0.61
Set Up Room				
1. Deluxe Garden Room	0.86	0.75	0.91	0.84
2. Deluxe Valley Room	0.75	0.67	0.79	0.74
3. Terrace Suite	0.88	0.73	0.85	0.80
4. Pool Villa	0.85	0.94	0.77	0.90
Restaurant				
1. Taking Order	0.78	0.88	0.58	0.80
2. Making Order	0.75	0.93	0.68	0.79

Source: Research Data, 2025

In the internal business process perspective, it is noted that the service cycle efficiency value for some operational activities is below 0.75. Meanwhile, the number of collaboration agreements with third parties reached 33 partners. Additionally, the number of innovations, both in products and new services, amounted to 4 innovations.

The learning and growth perspective indicates that Sakti Garden Resort & Spa has an employee training rate of 31%. The level of employee satisfaction is calculated using the employee satisfaction index formula. This process begins by determining the minimum and maximum limits of the satisfaction index. Subsequently, the difference between the maximum and minimum satisfaction indices is divided into four intervals to obtain more structured calculation results. The employee satisfaction index obtained from the questionnaire distribution is 2,129, which allows the categorization of employees as satisfied based on the job satisfaction and work motivation indicators provided by Sakti Garden Resort & Spa, with a satisfaction percentage reaching 96.75%.

Following the identification of key performance indicators (KPIs) for each strategic objective, the next phase involved developing a KPI dictionary. This document serves to define each KPI in detail, ensuring clarity and consistency for all relevant stakeholders. Performance targets for each KPI were then established through benchmarking against comparable companies within the hotel industry.

For the financial perspective, a return on assets (ROA) target of 10% was established, consistent with industry norms ranging from 5% to 11%, depending on firm size and operational efficiency (Hartati et al., 2022). The net profit margin (NPM) target was set at 5%, based on typical figures for similar businesses, which average around 4% (Budiarti, 2005). The current ratio target was set between <180% and 219%, with the ideal range considered to be 220%–239% (Budiarti, 2005). The debt-to-total assets ratio was capped at 45%, as levels above 50% are deemed high risk (Budiarti, 2005).

Table 6. Key Performance Indicator (KPI) Model

Perspective	KPI	Code	UOM`	Target
Financial	Return on Assets (ROA)	K1.1	% per month	10%
	Net Profit Margin (NPM)	K1.2	% per month	5%
	Current Ratio	K2.1	% per month	<180% s/d 219%
	Debt to Total Assets	K2.2	% per month	Maximum 45%
Customer	Customer Satisfaction	P1.1	% per month	90%
Internal Business Process	Service Cycle Efficiency (SCE)	PBI1.1	Value per quarter	0,75
	Agreements with Third Parties	PBI2.1	Number per year	5 partners
	Innovation Improvement	PBI3.1	Number per year	2 innovations
Learning and Growth	Employee Training	PP1.1	Number/% per year	2 times/employee (100%)
	Employee Satisfaction	PP2.1	% per year	95%

Source: Research Data, 2025

In the customer perspective, the customer satisfaction target was set at 90%, reflecting benchmarks from 4- and 5-star hotels, where satisfaction levels typically range from 85% to 92% (Prasadja et al., 2025).

For the internal business process perspective, a service cycle efficiency (SCE) target of 0.75 was established. While service sectors generally operate around 0.62, globally standardized companies often exceed 0.70 (George, 2003). The target number of third-party agreements was set at five, aligning with typical arrangements in 3–4-star hotels (Hartati et al., 2022). The innovation target was two per year, based on standard expectations for significant annual innovations in the sector (Hartati et al., 2022).

Within the learning and growth perspective, the target for employee training was two sessions per employee per year (100% coverage), consistent with the training frequency of 1 to 4 sessions in 3–4-star hotels (Hartati et al., 2022). The employee satisfaction target was set at 95%, exceeding the national average of 75% (PricewaterhouseCoopers (PWC), 2023).

Based on these benchmarks, the performance evaluation of Sakti Garden Resort & Spa through the established KPIs offers a comprehensive assessment. From a financial perspective, the resort's performance is below expectations. The ROA stood at -0.35%, and the NPM at -12%, both reflecting negative profitability and indicating the company has not yet effectively utilized its assets to generate earnings. This suggests that operational costs currently exceed revenues. However, liquidity remains strong, with a current ratio of 76%, meeting the target and signaling the company's ability to meet short-term obligations using current assets. Conversely, the debt-to-total assets ratio was 58%, surpassing the target threshold and indicating elevated financial risk, despite sufficient asset backing to support debt levels.

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Under the customer perspective, the resort demonstrated excellent performance, achieving a customer satisfaction score of 95.80%, surpassing the target. This high level of satisfaction reflects strong service quality and has the potential to drive customer retention and acquisition, ultimately supporting improved financial outcomes. Among all BSC indicators, customer satisfaction emerged as the most favorable.

In the internal business process perspective, performance on service cycle efficiency was below the target, suggesting inefficiencies that may cause delays in operations and potentially diminish customer satisfaction. However, the resort outperformed in other areas, securing 33 third-party partnerships and implementing four new innovations—both of which exceeded targets. A robust network of partners enhances customer reach, while culturally grounded innovations serve as a unique value proposition for tourists, further strengthening the resort's market positioning.

In the learning and growth perspective, employee satisfaction reached 96.75%, exceeding the benchmark and indicating a supportive work environment that likely contributes to increased productivity. Nonetheless, employee training participation was only 31%, falling short of the 100% target. This suggests a need for greater emphasis on employee development to enhance skill levels and support long-term performance improvements.

Table 7. Company Performance Measurement Results with the KPI Model

Key Performance Indicator (KPI)	Performance	Target	Target Achievement
Return on Assets (ROA)	-0,35%	10%	-3,50%
Net Profit Margin (NPM)	-12%	5%	-240,00%
Current Ratio	76%	<180% s/d 219%	236,84%
Debt to Total Assets	58%	Maximum 45%	77,59%
Customer Satisfaction Questionnaire	95,80%	90%	106,44%
Service Cycle Efficiency (SCE)			
1. Check In	0,67	0,75	89,33%
2. Check Out	0,61	0,75	81,33%
3. Set Up Room			
a. Deluxe Garden Room	0,84		112,00%
b. Deluxe Valley Room	0,74	0,75	98,67%
c. Terrace Suite	0,80		106,67%
d. Pool Villa	0,90		120,00%
4. Restaurant			
a. Taking Order	0,80		106,67%
b. Making Order	0,79	0,75	105,33%
Agreements with Third Parties	33 Partners	5 Partners	660%
Number of Innovations	4 Innovations	2 Innovations	200%
Employee Training	31%	2 time/employee (100%)	31,00%
Employee Satisfaction Questionnaire	96,75%	95%	101,84%

Source: Research Data, 2025

CONCLUSIONS

Based on the findings of this study on the design of Key Performance Indicators (KPIs) using the Balanced Scorecard (BSC) approach at Sakti Garden Resort & Spa, it can be concluded that eight strategic objectives and ten KPIs were developed, derived from the company's vision and mission, and categorized under the four BSC perspectives. The performance evaluation across these indicators revealed that the company has not fully met the established targets. Nevertheless, the BSC-based KPI design has demonstrated its value in providing a comprehensive assessment of the company's performance, integrating both financial and non-financial dimensions. These outcomes are consistent with the research objectives, which aimed to develop a structured performance measurement framework and evaluate organizational effectiveness, while offering practical recommendations for improvement.

Despite the contributions of this study, several limitations should be acknowledged. The data collected represent a single observation period, which constrains the ability to capture performance trends or long-term dynamics. Furthermore, the analysis relied solely on the Balanced Scorecard method, without comparison to alternative performance measurement frameworks that could offer complementary insights. Therefore, future research is encouraged to adopt a longitudinal design to capture temporal changes in performance and enhance the robustness of the findings. In addition, integrating other methodologies, such as the Analytical Hierarchy Process (AHP), for weighting the relative importance of each KPI, could improve the precision and analytical depth of future performance evaluations.

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