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PERFORMANCE ANALYSIS OF THE QURROTA A'YUN EDUCATIONAL FOUNDATION IN PONOROGO USING BALANCED SCORECARD

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Abstract.

This research aims to determine and analyze the performance of the Qurrota A'yun Education Foundation based on the Balanced Scorecard method. This research uses a mixed-methods approach. Interview techniques, documentation, and questionnaires were used to collect research data. This study shows the results in the form of the Qurrota A'yun Education Foundation in general, having increased performance and being in the good category with an average score of 1, with a high level of teacher/staff and student satisfaction. Specifically, the research results show that the Qurrota A'yun Education Foundation: 1) from a financial perspective has good performance because it has an average score of 2 after measuring using ROA, ROE, NPM, BOPO, Cash Ratio, and billing effectiveness; 2) from the perspective of students who perform less well because they have an average score of -1 after measuring using student retention, acquisition and profitability; 3) from an internal business process perspective, it has good performance with an average score of 1 after measuring using innovation and ratios; 4) from the growth and learning perspective, it has poor performance because it has an average score of -1 after measuring using retention, productivity, and teacher/staff training ratio.

Keywords: Balanced Scorecard, performance, financial perspective, internal business process perspective, growth and learning perspective.

1. Introduction

The world of education must be managed professionally and consistently so that its quality increases. The education implemented in this school is moving towards the industrialization process.(Maryati et al., 2021). Educational institutions that cannot compete with other educational institutions tend to experience a decline in enrollment interest and a decline in teaching quality, which in turn can affect their reputation and competitiveness in the education market.(Daud et al., 2018). This phenomenon can be seen from the number of private schools that were forced to close due to the implementation of zoning policies and the enthusiasm of parents in enrolling their children in state schools. Apart from that, there are other problems, such as student parents not paying tuition fees, which makes the school's financial management poor. This encourages schools to be able to compete with other schools in order to survive in this era of globalization. (Bona, 2021).

A decrease in the number of students during the new school year can occur in private and state schools. As reported by kompasiana.com, public schools whose quality is far from that of other schools will have a shortage of students because the schools cannot innovate and improve the quality of the education they provide. Evaluation of quality performance in the

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quality assurance aspect is defined as observing the level of success and failure of an educational institution and providing solutions to problems that occur. Evaluation of the quality performance of educational institutions is important in terms of ensuring the institution's internal quality. The importance of the internal quality assurance cycle in schools that prioritize a high commitment to quality.

Balanced Scorecard is defined as a strategic management system that interprets the missions and strategies of educational institutions in the form of comprehensive performance measurement. The balanced scorecard is proposed to provide assistance to non-higher education schools so that they can focus on the most important and relevant aspects of the activities carried out at the school. The weak strategic management of non-higher education schools is caused by the lack of studies regarding the application of balanced scorecards in schools. (Amboro, 2016).

The elements assessed in measuring the performance of the Qurrota A'yun Ponorogo Education Foundation are discipline, length of service, integrity, achievement, and loyalty. This encourages the Qurrota A'yun Education Foundation to have effective performance measurement using the Balanced Scorecard approach to be in line with demands for accountability through financial planning and actual performance. There are four balanced scorecard perspectives used to measure performance: the financial perspective, customers, internal business processes, and the growth and learning perspective.

The financial perspective in this research refers to the results of the foundation's annual financial reports. There are four aspects that are assessed in measuring the financial perspective, in the form of ROE (Return on Equity) to measure the foundation's level of profitability, BOPO (Operating Expenses, Operating Income), cash ratio, and collection effectiveness (Pristianti and Musdholifah, 2020). The internal process perspective identifies sustainability, which foundations must master well so that students' goals can be created. Assessment of internal business processes, namely, from the aspects of innovation, service, and system operations(Ilahiyah, 2022).

2. Research Methods

This research is categorized as mixed methods, namely, the research method used. The combination method is a combination of two types of research methods, namely quantitative and qualitative research, simultaneously in a study. The research took place at the Qurrota A'yun Ponorogo Education Foundation; the population in this study was all teachers and students of the Qurrota A'yun Ponorogo Education Foundation. The sample in this research was 48 teachers from the Qurrota A'yun Ponorogo Education Foundation and 26 students. Data collection techniques in this research included interviews, documentation, and questionnaires. Meanwhile, quantitative data analysis techniques use descriptive and inferential data analysis methods.

3. Research Results and Discussion

3.1 Quantitative Analysis

3.1.1 Measurement Financial Perspective Performance

The financial perspective is the main aspect and benchmark found in other balanced scorecard perspectives. According toPristianti & Musdholifah (2020), to understand the company's financial perspective, there are four aspects that are assessed including Return on

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Assets (ROA), Return on Equity (ROE), Net Profit Margin (NPM), Operating Expenses on Operating Income (BOPO), Cash Ratio, and Collection Effectiveness.

a. *Return On Assets*

This ratio is used to measure a bank's ability to generate profits relative to its total assets. This ratio measures a company's ability to generate net profit based on a certain level of assets. The ROE formula is:

$$\text{ROA}= \frac{\text{Net Profit}}{\text{Total Assets}}\ x\ 100\% \tag{1}$$

Below are the ROA measurement results of the Qurrota A'yun Education Foundation in 2021 and 2022.

Table 1. Return on Assets of the Qurrota A'yun Education Foundation in 2021 and 2022

Year	Net profit	Total Assets	ROA
2021	441,332,298	12,204,780,208	4%
2022	645,039,549	12,530,781,803	6%
Average			**5%**

Source: Processed secondary data (2024)

Table 1 above shows that the ratio obtained by the foundation was 4% in 2021. These results indicate that in 2021, the value obtained was <8% and could be called poor, so it received a score of -1. Meanwhile, in 2022, the value obtained will increase to 6%. Thus, the average ROA obtained is 5%, or is in the poor category, so it gets a score of -1.

b. *Return On Equity*

This ratio functions to measure the level of profitability of a company. The ROE formula is:

$$\text{ROE}= \frac{\text{Net Profit After Tax}}{\text{Total Equity}}\ x\ 100\% \tag{2}$$

Below are the ROE measurement results of the Qurrota A'yun Education Foundation for 2021 and 2022.

Table 2. Return on Equity of the Qurrota A'yun Education Foundation in 2021 and 2022

Year	Net Profit After Tax	Total Equity	ROE
2021	441,332,298	9,833,287,873	4%
2022	645,039,549	10,734,781,803	6%
Average			**5%**

Source: Processed secondary data (2024)

Table 4.10 shows that the lowest profit ratio obtained from foundation capital is 4% in 2021. These results indicate that in 2021, the value obtained is <15%, and can be called poor, and gets a score of -1. Furthermore, in 2022, the foundation's profit on capital will increase by 6%. This is because as the foundation's capital/equity increases, profits also increase. However, the ratio obtained remains in the unfavorable category because the percentage is <15%, so that in 2022, it will be given a score of -1. Thus, the average ROE value of the Qurrota A'yun Education Foundation is in the poor category.

c. *Net Profit Margin* (NPM)

This ratio is used to assess the portion of net profit in each rupiah of sales. The higher the NPM, the higher the company's performance level. The NPM formula is as follows.

$$\text{NPM}= \frac{\text{Net Proft}}{\text{Total Revenue}}\ x\ 100\% \tag{3}$$

Below are the NPM measurement results of the Qurrota A'yun Education Foundation for 2021 and 2022.

Table 3. Net Profit Margin of the Qurrota A'yun Education Foundation in 2021 and 2022

Year		Net Profit	Total Revenue	NPM
2021		441,332,298	7,001,983,184	5%
2022		645,039,549	7,158,006,891	9%
		Average		7%

Source: Processed secondary data (2024)

Table 4.11 above shows that the NPM obtained by the foundation was 5% in 2021. These results indicate that in 2021, the value obtained was sufficient to get a score of 0. Meanwhile, in 2022, the value obtained increased to 9%. This result is classified as good because it is >5%, so it gets a score of 1. Thus, the average NPM obtained is 7%, or is in the good category, and gets a score of 1.

d. Operating Expenses to Operating Income (BOPO)

This ratio refers to the ratio between operational expenses and operating income. A good BOPO ratio is a BOPO ratio that is getting smaller, meaning the foundation is able to reduce operational expenses and optimize income. The BOPO formula is as follows.

$$\text{BOPO}= \frac{\text{Operating Costs}}{\text{Operating Income}}\ x\ 100\% \tag{4}$$

The results of the 2021 and 2022 Qurrota A'yun Education Foundation BOPO calculations can be seen in Table 4.

Table 4. BOPO of the Qurrota A'yun Education Foundation for 2021 and 2022

Year	Operating Costs	Operating Income	BOPO
2021	6,560,650,886	7,001,983,184	94%
2022	6,512,967,342	7,158,006,891	91%
Average			**93%**

Source: Processed secondary data (2024)

Table 4.12 explains that the ratio of operational costs to operating income in 2021 is 94% and is in the poor category because it has a percentage of >92%, so it is given a score of -1. As for 2022, the BOPO of the Qurrota A'yun Education Foundation has a percentage value of 91% and is in the good category, and is given a score of 1. However, the average BOPO percentage obtained by the Qurrota A'yun Education Foundation in 2021 and 2022 is 93% and is in the poor category because it is >92%, so it is given a score of -1. Thus, the average BOPO score for the Qurrota A'yun Education Foundation is in the poor category.

e. Cash Ratio

The cash ratio is referred to as a way of measuring the amount of money available to make debt payments. The cash ratio shows the expertise of the foundation in making short-term debt payments using available cash. Below is the formula used in calculating the cash ratio:

$$\text{Cash ratio} = \frac{\text{Cash and Chash Equivalents}}{\text{Total Short Term Debt}}\ x\ 100 \tag{5}$$

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Table 5. Cash Ratio of the Qurrota A'yun Education Foundation for 2021 and 2022

Year	Cash And Cash Equivalents	Total Short Term Debt	*Cash Ratio*
2021	699,666,907	150,000,000	466%
2022	950,657,200	116,000,000	820%
Average			**643%**

Source: Processed secondary data (2024)

Table 5 explains that in 2021 the amount of money that can be used to pay debts is greater than the total short-term debt that must be paid, namely with a cash ratio of 466% and is in the good category because it has a percentage of >100%, so it is given a score of 1. In 2022, the money owed to pay debts will also be greater than the total short-term debt that must be paid, namely with a ratio of 820% > 100%, and is in the good category, so it is given a score of 1. The average cash ratio of 643% shows that the performance of the Education Foundation Qurrota A'yun is in good condition.

f. Billing Effectiveness

Collection effectiveness is the extent to which the foundation obtains results from activities that take place to guarantee cash collection from receivables originating from credit sales activities. Below is the formula used in calculating billing effectiveness:

$$\text{Billing Effectiveness} = \frac{\text{Net Credits Sales}}{\text{Receivables}}\ x\ 100\% \tag{6}$$

Table 6. Effectiveness of Qurrota A'yun Education Foundation Collection in 2021 and 2022

Year	Net Credit Sales	Receivables	Billing Effectiveness
2021	4,382,668,500	324,577,000	1350%
2022	4,811,586,700	317,065,000	1518%
Average			**7510%**

Source: Processed secondary data (2024)

The performance of the Qurrota A'yun Education Foundation in 2021 is 1350%, and in 2022 it is 1518%, and is in the good category because it is >100%, so it is given a score of 1.

3.1.2 Performance Measurement From Customer Perspective

This perspective explains that the foundation identifies and measures the proportion of value that the foundation will provide to customers (students). Nugrahayu and Retnani (2015) measured the customer perspective from the main customer measurement groups, namely customer retention, customer acquisition, customer satisfaction, and customer profitability.

a. Learner Acquisition

The measurement of the level of student acquisition in this study was carried out by comparing the number of new students with the total number of students. If student acquisition is >15%, then the foundation's performance is said to be in the good category. If the student acquisition value is <15%, then the company's performance is categorized as not good(Rusdiyanto, 2010).

$$\text{Learner Acquisition} = \frac{\text{New Students}}{\text{Total Number of Students}}\ x\ 100 \tag{7}$$

Table 7. Acquisition of Qurrota A'yun Education Foundation Students in 2021 and 2022

Year	New Students	Total Number of Students	Learner Acquisition
2021	262	1222	21.4%
2022	270	1200	22.5%
Average			**21.95%**

Source: Processed secondary data (2024)

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In 2021, the foundation was able to attract 21.4% of students, so it was categorized as good because >15% and was given a score of 1. Likewise, in 2022, the foundation was able to attract 22.5% of students, so it could be categorized as good because >15% and given a score of 1. This percentage increase is due to the increase in the number of new students in 2022. The average student acquisition is 21.95%, indicating that the performance of the Qurrota A'yun Education Foundation is in the good category and is given a score of 1.

b. Student Retention

Student retention is carried out by measuring the foundation's ability to retain existing students, as shown by the number of students per year. If the retention value reaches >80%, then the foundation's performance is categorized as good. Vice versa, if the retention value is <80%, then the foundation's performance is not good, which means it is less able to maintain relationships with students.(Rusdiyanto, 2010).

$$\text{Student Retention} = \frac{\text{Old Students}}{\text{Total Number of Students}}\ x\ 100 \qquad (8)$$

Table 8. Retention of Qurrota A'yun Education Foundation Students in 2021 and 2022

Year	Old Students	Total Number of Students	Learner Acquisition
2021	960	1222	78.5%
2022	930	1200	77.5%
Average			**78%**

Source: Processed secondary data (2024)

Table 8 above describes the retention of Qurrota A'yun Education Foundation students in 2021, at 78.5%, and is in the poor category because it is <80%, so it is given a score of -1. As for 2022, student retention is 77.5% and is also in the poor category because it is <80%, so it is given a score of -1. The average retention rate for Qurrota A'yun Education Foundation students is 78%. Thus, the performance of the Qurrota A'yun Education Foundation in the aspect of student retention is in the poor category.

c. Customer Profitability

Profitability is used as a measurement to find out how much profit a company has made from selling products or services. If the profitability value is <80%, then the foundation's performance is categorized as good. If >80%, then the foundation's performance is categorized as poor.

$$\text{Customer Profitability} = \frac{\text{Net Profit}}{\text{Net Income}}\ x\ 100 \qquad (9)$$

Table 9. Profitability of Qurrota A'yun Education Foundation Students in 2021 and 2022

Year	Net Profit	Net Income	Learner Profitability
2021	441,332,298	7,001,983,184	6.30%
2022	645,039,549	7,158,006,891	9.01%
Average			**7.65%**

Source: Processed secondary data (2024)

Table 9 above explains that the profitability of students at the Qurrota A'yun Ponorogo Education Foundation in 2021 is 6.30% and is in the poor category, so it is given a score of -1 because it is <80%. Likewise, in 2022, the profitability obtained is 9.01% and is in the poor category because it is <80%, so it is also given a score of -1. Thus, the average profitability of Qurrota A'yun Education Foundation students is 7.65% and is in the poor category.

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3.1.3 Performance Measurement from Internal Business Process Perspective

The Foundation develops objectives and measures after designing the measures for financial and customer perspectives. The aspects measured are innovation and student ratio, but what is measured and scored is student ratio.

a. Innovation

The Qurrota A'yun Education Foundation has carried out several innovations as a form of offering new services. The innovations carried out are as follows.

Table 10. Innovations of the Qurrota A'yun Education Foundation in 2021-2023

Year	Innovation	Fund
2021	Construction of the Misterqu Building facilities	IDR 948,750,000
2021	Misterqu driveway paving	Rp. 101,830,000
2022	Kindergarten IT 2 class divider facilities	Rp. 66,500,000

Source: Processed secondary data (2024)

Based on this data, the Qurrota A'yun Education Foundation has several innovations during 2021−2022. Innovations carried out in 2021 include the construction of the Misterque building facilities and the paving of the Misterque entrance road. As for 2022, the innovation carried out is in the form of a TK IT 2 classroom partition facility.

b. Student Ratio

The student ratio is calculated by dividing student realization by student capacity and then calculating the percentage.

$$\text{Student ratio}=\frac{\text{Student Realization}}{\text{Student Capacity}}\, x\ 100 \tag{10}$$

Table 11. Ratio of Qurrota A'yun Education Foundation Students in 2021 and 2022

Year	Student Realization	Student Capacity	Student Ratio
2021	262	352	74.4%
2022	270	352	76.7%
Average			**75.5%**

Source: Processed secondary data (2024)

The data above shows that the student ratio of the Qurrota A'yun Education Foundation in 2021 is 74.4% and is in the good category because it has a percentage of >60%, so it is given a score of 1. Likewise, in 2022, the operational process of the Qurrota A'yun Education Foundation increased to 76.4% and is in the good category with a score of 1. Thus, the average ratio of students that describes the foundation's performance in the operational processes of the Qurrota A'yun Education Foundation is 75.5% and is in the good category with a score of 1.

3.1.4 Performance Measurement from a Growth and Learning Perspective

The learning and growth perspective aims to provide infrastructure, which is one of the goals of the other three perspectives that can be achieved. This perspective will be measured by teacher/staff retention, teacher/staff productivity, and teacher/staff training ratio.

a. Teacher/Staff Retention

Teacher/staff retention is the foundation's ability to retain the best employees in its organization/agency. The performance of a company is described as good if employee retention is <2% or lower than the employee retention target. Meanwhile, the performance of a company is described as not good if employee retention is >2%.

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Table 12. Retention of Teachers/Staff of the Qurrota A'yun Education Foundation in 2021 and 2022

Year	Number of Teachers/Staff Out	Number of Teachers/Staff	Teacher/Staff Retention
2021	2	107	1.8%
2022	3	117	2.5%
Average			**2.1%**

Source: Processed secondary data (2024)

The table above explains that the quality of teacher/staff retention at the Qurrota A'yun Education Foundation in 2021 was 1.8% and was in the good category, so it was given a score of 1. As for 2022, teacher/staff retention increased to 2.5%, so it was in the good category. not good because >2% and given a score of -1. This increase occurred due to an increase in the number of teachers/staff leaving and the number of teachers/staff. Thus, the average retention of teachers/staff at the Qurrota A'yun Education Foundation in 2021 and 2022 is 2.1% and is in the poor category, so it is given a score of -1.

b. Teacher/Staff Productivity

The level of teacher/staff productivity is used to assess the level of teacher/staff productivity in working in a certain period. If the employee productivity value is higher, the company will have better performance. When employee productivity is <10% of the employee productivity target, the company's performance is categorized as not good. Then, a productivity value >10% can be categorized as good.

$$\text{Teacher/Staff Productivity} = \frac{\text{Income}}{\text{Total of Teacher/Staff}}\ x\ 100 \tag{11}$$

Table 13. Productivity of the Qurrota A'yun Education Foundation 2021 and 2022

Year	Income	Total of Teachers/Staff	Teacher/Staff Productivity	Teacher/Staff Productivity Growth
2021	7,001,983,184	107	65,439,095.18	-
2022	7,158,006,891	117	61,179,546.08	-7%
Average				**-7%**

Source: Processed secondary data (2024)

c. Teacher/Staff Training Ratio

Teacher/staff training or training is held in an effort to increase teacher/staff competency at a foundation. The Qurrota A'yun Education Foundation targets 50% of teachers/staff to take part in training. Teacher training scores can be categorized as good if >50% have attended training, while company performance is categorized as poor when employee training scores are <50%.

Table 14. Qurrota A'yun Education Foundation Teacher/Staff Training Ratio 2021 and 2022

Year	Number of Teachers/Staff Participating in Training	Number of Teachers/Staff	Teacher/Staff Training Ratio
2021	40	107	37.3%
2022	101	117	86.3%
Average			61.8%

Source: Processed secondary data (2024)

The data above explains that in 2021, the number of teachers/staff participating in training will be 40 people. The total number of teachers/staff is 107. Therefore, the teacher/staff training ratio in 2021 is 37.7% and is categorized as poor because <50%, so it is given a score of -1. Meanwhile, in 2022, the number of teachers/staff participating in training has increased to 101, with a total of 117 teachers/staff, so that the teacher/staff training ratio in 2022 is 86.3% and is in the good category, and given a score of 1. Thus, the average percentage ratio of teacher/staff

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training for the Qurrota A'yun Education Foundation in 2021 and 2022 is 61% and is in the good category, so it is given a score of 1.

3.1.5 Overall Performance Measurement

From the results of the research and determining the score, the next stage is to recapitulate all the perspectives that have been calculated and given a score.

Table 15. Recapitulation of Performance Measurements of the Qurrota A'yun Ponorogo Education Foundation for 2021-2022

No.	Perspective	Score	
		2021	2022
1	Finance	-1	2
2	Customer	-1	-1
3	Internal Business Processes	1	1
4	Learning and Growth	0	-1
Amount		**-1**	**1**

Source: Processed secondary data (2024)

The next stage is to design the scale and regional boundaries so that the foundation's performance is declared "inadequate", "adequate", and "good".(Mulyadi, 2014:11). Below is a table of the performance of the Qurrota A'yun Ponorogo Education Foundation for 2021-2022

Table 16: Performance of the Qurrota A'yun Ponorogo Education Foundation

Scale	2021	2022	Category
-1−0	-1	-	Not enough
>0−0.5	-	-	Enough
>0.5−1.0	-	1	Good

Source: Processed secondary data (2024)

The table above explains the overall performance measurement results of the Qurrota A'yun Ponorogo Education Foundation, showing poor performance in 2021 and good performance in 2022. This means that the performance of the Qurrota A'yun Education Foundation has increased when measured using the Balanced Scorecard method.

From the analysis of the four performances based on the Balanced Scorecard perspective at the Qurrota Education Foundation, A'yun explained that performance from a financial perspective should be more focused on ROA, ROE, and BOPO because in 2021, the foundation's financial performance will be in the poor category. This is because ROA and ROE affect net profit and measure the productivity of all funds owned by the foundation. BOPO can help foundations find out the foundation's ability to manage operational expenses so that it can maximize income.

3.2 Qualitative Analysis

Qualitative analysis, data obtained based on the results of interviews with informants to answer research problems regarding the performance of the Qurrota A'yun Ponorogo Education Foundation. Based on the results of the interview, the informant said that the performance of the Qurrota A'yun Education Foundation was measured using a combination of the Balanced Scorecard perspective, aspects of discipline, attendance, and working time, and SWOT. The informant explained that using the Balanced Scorecard perspective allows the foundation to assess performance from the perspective of finance, customers (students), internal processes,

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teaching and learning processes, and growth. In doing so, foundations can make better decisions, adjust strategies, and identify areas that need improvement and change.

Informants revealed that using the Balanced Scorecard perspective is important because, theoretically, it is easy to understand and measure. The use of SWOT analysis is because it can help identify internal strengths and weaknesses. The informant explained that the measured financial perspective was used to determine income, expenses, cash flow, profitability, and achievement of financial targets. The aspects assessed are goal achievement, contribution to student development and educational programs, leadership abilities, involvement in extracurricular activities, and community.

The results of the evaluation that have been carried out show that the foundation's performance needs to be improved in the aspects of mapping and clarity in measuring performance and monitoring target achievement. The challenges include a lack of resources, policy changes, and the need to increase staff qualifications. The foundation's performance has experienced a positive increase, marked by the presence of trainers to increase the capacity of teachers and staff through training and coaching. The aspects that need to be optimized are teaching efficiency, developing student skills, and implementing more structured performance measurement methods.

4. Discussion

Based on quantitative research results, the measurement results show that there is an increase in the performance of the Qurrota A'yun Education Foundation in 2021 and 2022. Based on the four perspectives of the Balanced Scorecard, the performance of the Qurrota A'yun Ponorogo Education Foundation increased from 2021 to 2022, from the sufficient category (score 0) to the good category (score 1). However, from several perspectives, improvements need to be made. The research results explain that foundations need to improve performance from a customer, growth, and learning perspective. These quantitative results are also supported by the results of qualitative analysis, which indicate that the performance of the Qurrota A'yun Ponorogo Education Foundation has experienced a positive increase every year.

The decline in student retention is due to a decrease in the number of existing students and the overall number of students. Therefore, it is important for schools to specifically evaluate the causes of the decline in student retention. Profitability is the company's ability to earn profits, as shown by the profits obtained from sales and income(Novika & Siswanti, 2022). Based on these factors, the foundation can implement factors that can influence the profitability of the foundation so that further action can be taken according to needs.

The decline in teacher productivity in this study was due to the low amount of income earned by foundations. Low income can also hinder the ability of foundations to provide financial incentives to teachers or organize teacher professional development programs.(Amir and Sujai, 2023). Qualitatively, in-depth information was obtained regarding the foundation's performance based on the four Balanced Scorecard perspectives as follows.

1. Financial Perspective

The financial perspective describes how intangible assets will be converted into tangible value(Soon, 2015). The results of the interview show that from a financial perspective, the Qurrota A'yun Ponorogo Education Foundation is well managed. The strategy used by the foundation to increase income is by improving marketing strategies. For example, by increasing the number of students so that the funds obtained can come from various sources, improving

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receivables management, saving in various sectors, negotiating with partners, as well as carrying out evaluations and reviews regarding financial policies and internal regulations.

Efficiency efforts made to improve services include holding training and strengthening understanding regarding branding, optimizing the use of funds, utilizing technology, standardizing procedures, and training staff in financial management. This efficiency effort was carried out because there were several aspects of financial management that caused the foundation's capital to be quickly eroded. The aspects in question are the establishment of new competing institutions, demands for sustainable development, high operational costs, inflation, unexpected expenses, and a decline in student enrollment.

Qualitatively, the performance of the Qurrota A'yun Ponorogo Foundation is good because every year the foundation holds meetings regarding its financial position and total assets, thorough financial planning, strict budget monitoring, and transparent bookkeeping and reporting. Quantitative results show that there has been an increase in financial performance from the poor category (score -1) in 2021 to the good category (score 2) in 2022. This increase occurred because the Qurrota A'yun Foundation carried out various strategies and financial efficiency efforts. The foundation's weak financial condition in 2021 was caused by several factors, especially COVID-19, which caused problems with third-party payments and weakened cash flow.

2. Customer Perspective

The customer perspective refers to customer and market relationships with an emphasis on customer wants and needs. Interview results show that customer retention is due to strengthening teacher character, teacher skills in teaching, personal attention to each student, offering diverse and high-quality educational programs, good communication, quality education, curriculum that is relevant to current developments, and teachers who are responsive and friendly. The Qurrota A'yun Foundation also has human resources who are characterized and competent in teaching, a holistic educational approach, adequate facilities and infrastructure, a good educational reputation, and a strong and attractive organizational culture.

As for the acquisition aspect, customers, in this case students, obtain various services from the Qurrota A'yun Foundation. The customer acquisition referred to includes progressive changes in students' character, especially in personality, values , and social skills. The school is also trying to repair and upgrade facilities and infrastructure to increase the comfort and safety of the learning environment. The foundation also seeks community grants to supplement educational needs. The foundation is also always open to criticism and suggestions.

The Qurrota A'yun Foundation is also trying to increase customer profits in various ways. First, the foundation seeks to improve learning facilities for parents and organize parenting school programs. Second, the foundation seeks to provide additional guidance programs and varied extracurricular activities. Third, the foundation also develops life skills that are relevant for students' future by collaborating with other educational institutions to expand learning opportunities. Lastly, the foundation strives to ensure open and clear communication and provides complete and transparent information so that parents can properly monitor students' progress and needs.

Based on the qualitative findings above, the performance of the Qurrota A'yun Foundation from a customer perspective still needs to be optimized. Based on the satisfaction questionnaire distributed to parents, the Qurrota A'yun Ponorogo Education Foundation has adequate service quality and infrastructure. There are several aspects in terms of services and

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infrastructure that need to be improved. Foundations also need to increase transparency regarding activities or program plans that involve students, both at school and outside school.

3. Internal Business Perspective

According to Divine (2022), the creation of internal business processes is due to innovation, operational systems, and services provided by the organization/company. Based on the results of the interviews, several findings from internal business perspectives were obtained. The innovation that has been carried out by the foundation is to schedule special learning days for teachers to improve the competency and quality of teaching. The foundation also implements 21st-century learning, namely by opening the International Class Program (ICP) and International Class Technology (ICT), which are designed to give students access to the international curriculum and the latest technology, so that students can compete at the global level and be ready to face future challenges.

The Foundation has an advantage in monitoring teacher human resources based on weekly meetings held every Saturday. This aims to improve the quality of education at the Qurrota A'yun Education Foundation. there is mentoring of new teachers by experienced senior teachers to ensure the transfer of knowledge and consistent teaching standards provided to students. This aims to ensure that the financial resources used can support the foundation's educational and operational activities.

Several problems were found in the operational system being run. The problems referred to include problems related to data validity, administration, and inadequate human resources. As for service, the Qurrota A'yun Education Foundation provides contact persons to convey operational problems. The Foundation prioritizes listening carefully to issues faced by staff, students, or other parties involved to ensure a deep understanding of the situation at hand.

4. Learning and Growth Perspective

Wahyuni and Lukito (2019) stated that there are three perspectives of learning and growth, namely worker satisfaction, worker retention, worker productivity, and teacher/staff training ratio or increasing competency. The interview results show that from the aspect of worker satisfaction, staff, teachers, and employees feel satisfied because there is a comfortable working environment. The Qurrota A'yun Ponorogo Education Foundation also provides welfare programs that include health insurance, ongoing training, and rewards for good employee performance.

As for the employee retention aspect, employee retention at the Qurrota A'yun Ponorogo Education Foundation is relatively high. In terms of productivity, employees of the Qurrota A'yun Ponorogo Education Foundation have high productivity. This productivity is supported by intensive and continuous meetings so that it can help teachers improve communication, coordination, and collaboration between staff. In the aspect of teacher/staff training ratio, the Qurrota A'yun Ponorogo Education Foundation has various training and education courses, which are carried out regularly. The training provided is in the form of training in the use of educational technology, marketing training, the latest teaching approaches, and effective classroom management. This training and training aims to improve the competence of teachers and staff. This training is carried out regularly every semester in all school institutions under the auspices of the Qurrota A'yun Ponorogo Education Foundation.

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5. Conclusion

The conclusion of the research that has been carried out is that the Qurrota A'yun Ponorogo Education Foundation, based on the Balanced Scorecard perspective, has increased performance and its position is in good condition with a score of 1. The following are the conclusions of this research: The performance of the Qurrota A'yun Ponorogo Education Foundation from a financial perspective in 2021 -2022 has good performance because it has an average score of 2 after measuring using Return on Assets (ROA), Return on Equity (ROE), Net Profit Margin (NPM), Operating Expenses to Operating Income (BOPO), Cash Ratio, and billing effectiveness, the performance of the Qurrota A'yun Ponorogo Education Foundation from a customer perspective in 2021-2022 has poor performance because it has an average score of -1, the Performance of the Qurrota A'yun Ponorogo Education Foundation from an internal business process perspective in 2021-2022 has a good performance because it has an average score of 1, the performance of the Qurrota A'yun Ponorogo Education Foundation from a growth and learning perspective in 2021-2022 has a poor performance because it has an average score of -1.

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