

Integrated Scorecard to Support Corporate Sustainability Strategies

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Abstract - This study aims to analyze the PT XYZ performance measurement system with the Integrated Scorecard method. The analysis is directed to analyze the problems that are aligned with the objectives of this study. This study uses qualitative methods, namely research on data collected and expressed in the form of words or pictures. The object of this study is PT XYZ in West Sumatra.

The results show: (1). The use of the Integrated Scorecard can support PT XYZ's sustainability strategy by integrating environmental and social aspects into the company's core business strategy; (2) The use of the Integrated Scorecard can support PT XYZ's sustainability strategy by providing comprehensive monitoring of sustainability performance through the integration of three pillars of sustainability performance, namely economic, environmental and social. (3). Using the Integrated Scorecard can support the company's sustainability strategy by integrating stakeholder management.

Keywords - Integrated Scorecard, Corporate Sustainability Strategies.

I. INTRODUCTION

Sustainable development is defined in the Brundtland Report as development that meets the needs of the present without reducing the ability of future generations to meet their own needs "(WCED, 1987). At the corporate level, corporate sustainability is defined as meeting the needs of direct and indirect stakeholders of the company (including shareholders, employees, customers, Non-Government Organizations, communities) Without reducing its ability to meet the needs of stakeholders in the future (Dyllick & Hockerts, 2002) Extending the definition of environmental strategies provided by Stead & Stead (1995), which applies to search companies advantage, the company's sustainability strategy refers to the recognition of the organization's legitimacy and the importance of integrating ecological and social aspects into the development of organizational strategies to help create competitive advantage (Journault, 2016).

The importance of issues surrounding corporate sustainability has been discussed at length in the literature (Parker, 2011; Bocken et al., 2014; Martínez-Jurado &

Moyano-Fuentes, 2014). In fact, more and more companies view the environment and strategic social aspects (Dias, Sardinha & Reijnders, 2007). According to recent surveys, organizations report that sustainability practices are very important or very important to their company's strategic mission (Barton, 2011; MIT Sloan Management Review and The Boston Consulting Group, 2011; Kiron et al., 2012). For managers, dealing with environmental and social issues is a competitive advantage (KPMG, 2014) and a source of long-term value creation (Barton, 2011). Therefore, more and more organizations have realized the importance and benefits of formulating strategies that combine environment and social responsibility (Epstein & Roy, 2001).

Companies are increasingly motivated to proactively integrate sustainability issues into strategies rather than just meeting regulatory requirements (Bhupendra & Sangle, 2015; Phan & Baird, 2015). Organizations have continued to recognize the importance and advantages of developing corporate sustainability strategies that include environmental and social responsibility (Wijethilake, 2017).

Theoretically, proactive Sustainability strategy enhances corporate sustainability performance through appropriate use of resources, increasing profits, reducing waste and disposal, promoting social reputation, increasing customer choice, and generation of new innovation capabilities (Bhupendra & Sangle, 2015).

However, strategic integration of economics, environment and social performance, along with the continuous improvement of these three perspectives, remains the main concern of the organization (Epstein, Buhovac & Yuthas, 2015). Here, it is difficult not to apply or not implement a sustainability strategy, but how to do it (Epstein & Roy, 2001). Repeated questions for many managers involve improving environmental and social performance without reducing long-term benefits to the organization, and methods for translating sustainability strategies into actions that can be applied across complex organizations (Epstein & Roy, 2001).

To face this challenge, some literature has discussed the importance of developing strategic tools that integrate environmental and social aspects with the company's core business approach while linking performance measurement with the goals of organizational strategic sustainability (Journeault et al., 2016). Sustainability Balanced Scorecard (SBSC) has been identified as one of the most promising strategic tools to help organizations support their sustainability strategies (Schaltegger & Wagner, 2006).

The Integrated Scorecard is a special SBSC that has been developed by integrating three pillars of sustainability performance in four different perspectives, namely environmental, social and economic performance, stakeholder management, internal business processes, and skills and capabilities (Journeault, 2016).

Following the work of Kaplan and Norton (2000, 2001, 2004b), the Integrated Scorecard forms a strategy map by offering a multidimensional and hierarchical system of strategic objectives derived from an organization's sustainability strategy. This framework provides a visual representation of causal relationships between strategic objectives that support the development and implementation of an organization's sustainability strategy.

This performance indicator helps the organization monitor the level of achievement of strategic objectives at a glance. This performance indicator generates feedback about the differences between objectives and results and helps focus attention on areas that need improvement. In addition,

they provide the knowledge and learning needed to support decision making (Henri & Journeault, 2008).

This Integrated Scorecard illustrates how environmental and social performance can contribute to economic performance, which is the finality of such organizations. However, illustrating from using the Integrated Scorecard, there are only two case studies, other cases are needed to see how they are applied, in practice, to various sectors of activity, organizational structure and strategy (Journeault, 2016).

Based on the description above, this research is entitled: "Integrated Scorecard to Support Corporate Sustainability Strategies of PT XYZ".

II. CONCEPTUAL DEVELOPMENT AND HYPOTHESIS OF RESEARCH

1. Strategy Management

According to David (2012) strategy management is defined as the art and science of formulating, implementing and evaluating cross-functional decisions that allow organizations to achieve their goals. Building the concept of strategic management is an effort to contribute to policy makers to implement priority strategies in winning competition.

The concept of strategy management is defined as a way to achieve long-term goals including geographical expansion, diversification, acquisition, product development, market penetration, reduction, divestment, liquidation and joint ventures (David, 2012).

Strategy management according to Pearce and Robinson (2013) is defined as a set of decisions and actions that result in the formulation or formulation and implementation or implementation of plans designed to achieve company goals. While strategy management according to Hitt, Ireland and Hoskisson (1997) strategic management is a process to assist organizations in identifying what they want to achieve, and how they should achieve valuable results.

2. Balanced Scorecard

Kaplan and Norton (1992) Balance scorecard (BSC) is a concept to measure whether operational activities within a company are in line with the company's vision and strategy in achieving its objectives.

Implementing strategies effectively becomes its own problem. There are at least four limiting strategy implementation in 6 organizations, namely vision limitation, human limitation, resource limitation, and management

limitation. The Balanced Scorecard gives the organization the elements needed to move from the paradigm of 'always financial' to a new method, where the results of the scorecard are the starting point for reviewing, questioning, and learning about the strategies the organization has. The Balanced Scorecard translates vision and strategy into a series of coherent measures in four balanced perspectives. The four perspectives are financial perspective, customer perspective, internal business process perspective, and learning and perspective.

3. Corporate Sustainability Strategies

Sustainable development is defined in the Brundtland Report as "development that meets the needs of the present without reducing the ability of future generations to meet their own needs" (WCED, 1987).

At the corporate level, corporate sustainability is defined as meeting the needs of the company's direct and indirect stakeholders (including shareholders, employees, customers, pressure groups, communities, etc.), without reducing its ability to meet the needs of future stakeholders (Dyllick & Hockerts, 2002). Organizations must manage their relationships with stakeholders to meet their expectations and ultimately create competitive advantage (Perrini & Tencati, 2006).

As an effort and a lot of activity by NGOS, authorities, and the government, corporations also seem to show increased commitment to more sustainable behaviour. However, in many cases this is still done only on the basis of changing rhetoric (Laufer, 2003; Ramus, 2005). One reason green washing is that companies don't really know how they can integrate sustainability issues into their business routines and their strategies. It seems that sustainability issues are pursued more accidentally than with clear strategies.

For corporate sustainability, various approaches that determine sustainability aspects already exist. To define a consistent sustainability framework, sustainability aspects are based on popular concepts and sustainability papers (GRI, 2006; DJSI, 2007; FTSE, 2006; Labuschagne and Brent, 2006). Following this, the most relevant aspects of sustainability are briefly discussed, but are divided into three subgroups according to three dimensions of sustainable development.

First the economic dimensions of corporate sustainability are often discussed as 'generic dimensions' (Baedeker et al., 2002; DJSI, 2007). Economic sustainability includes general aspects of an organization that must be respected in addition to environmental and social aspects in order to remain in the

market for a long time. The use of such generic aspects seems meaningful, because good results in these aspects tend to lead to financial results and good corporate sustainability

4. Integrated Scorecard

Following the work of Kaplan and Norton (2000, 2001, 2004b), the Integrated Scorecard forms a strategy map by offering a multidimensional and hierarchical system of strategic objectives derived from an organization's sustainability strategy. This framework provides a visual representation of causal relationships between strategic objectives that support the development and implementation of an organization's sustainability strategy.

The Integrated Scorecard can support the company's sustainability strategy by (i) integrating environmental and social aspects into the company's core business strategy, (ii) providing comprehensive and comprehensive monitoring of sustainability performance through the integration of three pillars of sustainability performance, namely economic, environmental and social, and (iii) integrating stakeholder management.

III. CONCEPTUAL FRAMEWORK

The theoretical framework of thought proposed for this study is based on the results of the theoretical review as described in order to help companies implement their sustainability strategies well.

Overall, the Integrated Scorecard strategy map and performance indicators help organizations implement, monitor and evaluate their sustainability strategies by communicating their vision, values and sustainability strategies throughout the organization, enabling employee collaboration and coordination of desired outcomes when assessing the achievement of strategic objectives and providing information to help support decision making.

The Integrated Scorecard is a strategic tool to support the company's sustainability strategy by (I) integrating environmental and social aspects into the company's core business strategy, (ii) providing overall monitoring of sustainability performance through the integration of three pillars of sustainability performance, namely economic, environmental and social, and (iii) integrating stakeholder management. This framework includes four perspectives: sustainability performance, external stakeholders, internal business processes, skills and capabilities (Journault, 2016).

Based on the above framework, this research was conducted to find out:

1. Use of the Integrated Scorecard on PT XYZ's sustainability strategy by integrating environmental and social aspects into the company's core business strategy.
2. Using the Integrated Scorecard on PT XYZ's sustainability strategy by providing comprehensive monitoring of sustainability performance through the integration of three pillars of sustainability performance, namely economic, environmental and social.
3. Use of the Integrated Scorecard on the company's sustainability strategy by integrating stakeholder management.

IV. RESEARCH METHODOLOGY

This study uses qualitative methods, namely research on data collected and expressed in the form of words or pictures. This study uses a case study approach, or empirical intuitions that investigate phenomena in real life, when the boundary boundaries between phenomena and context do not appear explicitly or clearly. The object of this research is PT XYZ West Sumatra. PT XYZ performance measurement system analysis with the Integrated Scorecard method. The analysis is directed to analyze the problems that are aligned with the objectives of this study.

V. RESULTS

A. Integrated Scorecard Design

From the results of the Integrated Scorecard design, various strategic objectives and Key Performance Indicators (KPIs) for each perspective of the Integrated Scorecard will be obtained. The achievement of these strategic objectives and KPIs are continuously monitored and measured for success.

B. Objective Identification

Based on PT XYZ's vision, mission, strategy, and program, objective must be achieved. The Integrated Scorecard translates vision, mission and strategy into four perspectives to make it easier to communicate to all levels of the organization.

C. Map Strategy

Following the work of Kaplan and Norton (2000, 2001, 2004b), the Integrated Scorecard forms a strategy map by offering a multidimensional and hierarchical system of strategic objectives derived from an organization's sustainability strategy. This framework provides a visual representation of causal relationships between strategic objectives that support the development and implementation of an organization's sustainability strategy.

The Integrated Scorecard Strategy Map is used to analyze sustainability drives, actions that can be taken to improve sustainability and possible consequences that may occur regarding environmental, social and financial performance.

D. Analysis of the Strategy Map and Integrated Scorecard Performance Indicators

1. Economic Performance

PT XYZ's strategic goal in Economic performance is to increase revenue and cost efficiency. Increased income and cost efficiency by PT XYZ to increase profits or profits. This is reflected in the vision of PT XYZ, the cement company; The Company's business scope includes cement production and sales as well as other products and services related to the cement industry, namely: Engineering, cement equipment, manufacturing of cement equipment, cement raw materials, fuels, and downstream cement products. Reliable; is Able to consistently meet customer needs from quantity and quality. Superior; mastering is the main market of Sumatra Island. The mission of PT XYZ Points one is; producing and trading cement and other related products oriented to customer satisfaction. Meet the needs and provide satisfaction beyond the expectations of the company's customers through the production and sale of cement and other products and services related to the cement industry. Point three, namely; Improve engineering and engineering capabilities to develop the national cement industry. The company develops engineering and engineering capabilities to actively participate in the progress of the national cement industry. Five points are; Increase the value of the company in a sustainable manner and provide the best to stakeholders. The company always innovates to increase productivity and operational efficiency and develop its business in order to provide optimal contribution to stakeholders.

Outcome measures that can demonstrate the achievement of the cost efficiency strategic objectives, namely a decrease in operational costs of PT XYZ, which is the driving force of the effectiveness and efficiency of the operating process. The effectiveness and efficiency of the operating process greatly affect the rate of decline in operating costs and become a driving measure of the size of the results of the decrease in operating costs of PT XYZ. The operating process includes activities carried out to carry out product innovations that can increase customer satisfaction. Effective and efficient operation processes can produce maximum output in terms of time, cost, and quality. Increased Utility Capacity of Factory as a strategic target Economic performance becomes a measure of the results of achieving strategic goals of increasing profits.

Outcome measures that can show the achievement of the strategic target of increasing income is an increase in PT XYZ's revenue, which is the driving force of increasing sales, increasing production, increasing market share. Increased sales, increased production, and market share greatly affected the level of income and became a driving measure in the size of the results of PT XYZ's revenue increase.

2. Environmental Performance

In addition, a good achievement in Environmental performance will encourage the achievement of External stakeholders Perspective so that it will have a positive impact on the economic performance of PT XYZ.

Good achievement in Environmental performance will have a direct impact on the Economic performance of PT XYZ, namely reducing costs such as the use of LB3 into alternative materials and alternative fuels. It also has a direct impact on increasing revenues such as LB3 utilization services from other industries.

3. Social Performance

A good achievement in Social performance will have a positive impact on the achievements of the External stakeholders Perspective so that it will have a positive impact on the Economic performance of PT XYZ. Good achievements in Social performance will have a direct impact on Economic performance (economic performance) PT XYZ is reducing costs such as work strikes, community demonstrations resulting in an operational termination.

4. External stakeholders Perspective

Strategic Goals External stakeholders Perspective is an increase in customer satisfaction with outcome measures that can show achievement of targets is an increase in customer satisfaction, increased satisfaction of local communities with outcome measures that can show achievement of targets is the increase in satisfaction of local communities, reducing the risk of non-compliance government regulations with outcome measures that can show achievement of targets is the number of violations, reducing the risk of loss of QMS, SML, SMK3 certificates with outcome measures that can show achievement of targets is the number of inappropriate in the audit results report, and an increase in the confidence of financial institutions with outcome measures that can show the achievement of goals is an increase investment value.

Good achievement in External stakeholders Perspective (Perspective of external stakeholders) will encourage the Economic performance of PT XYZ.

5. Internal processes perspective

PT XYZ's strategic goals are in Internal Processes perspective, namely Increasing Supply Chain Management Excellence, Increasing Energy Security Execution, Increasing Excellence of Project Execution, Increasing Distribution and Transportation Excellence, Increasing Execution of Mining Materials, Increasing Operational Excellence, Increasing Marketing and Sales, Increasing Performance of Subsidiaries.

Outcome measures that can demonstrate the achievement of strategic goals to Improve Supply Chain Management Excellence are% Timely procurement, dead stock Inventory Value, Total stock out, Inventory Turn Over. The driving target related to supplier compliance is among others; Fair and transparent procurement process, objective selection and evaluation in partner selection, accurate procurement administration procedures, timely payment of products and services, beneficial reciprocal relationships. The result size that can show the achievement of supplier relationship goals is the number of meetings with suppliers per year.

Outcome measures that can demonstrate the achievement of strategic objectives to increase the execution of energy security are the progress of a long-term energy security program. Other activities as a driver of target achievement are integrated with environmentally friendly activities, among others, utilization of waste & LB3 for Alternative Fuel (AF), utilization of hot steam waste into Electric Energy Waste Heat Recovery Power Generation (WHRPG), utilization of B3 Waste from other industries for Alternative Fuel (AF), the use of biomass from the surrounding community for Alternative Fuel (AF), utilization of cooling water discharges for Turbine engines.

A good achievement in the Internal processes perspective will directly encourage or not directly to the achievement of Environmental performance, will have a positive impact on the achievement of External stakeholders Perspective, namely increasing compliance with regulations related to the environment so that it will have a positive impact on Economic performance (performance economics) namely cost efficiency due to sanctions for violations of regulations and the sercular economy

6. Skills and capabilities Perspective

Strategic Skills and capabilities perspective targets are Increasing Human Capital with outcome measures that can

show the achievement of targets is % Incompetent employees, Improved Information Communication Technology (ICT) with outcome measures that can show achievement of targets are Progress Business Process Automation, Technology Improvement with results sizes that can show the achievement of the target is the use of the latest technology, Increasing the recruitment of employees from the community around the size of the results that can show the achievement of the target is the percentage of the number of local employees from the total employees, Integrated Management System Improvement (SMSI) with outcome measures that can show the achievement of targets is % Progress Follow Up Nonconformity,

The driving force behind Human Capital is Improve People Development and Talent Management with a measure of outcome that can show the achievement of targets, namely % Talent, Improve Knowledge Management (KM), with outcome measures that can show the achievement of targets are Knowledge Management points, Increase Training with outcome measures that can show Achievement of the target is the total training hours per employee, Improve Innovation with a measure of results that can show the achievement of the target is the number of innovations made, Increase Employee Satisfaction with the results size that can show the achievement of targets is the work climate index.

Good achievements in Skills and capabilities perspective will encourage achievement in the Internal Processes perspective to have a positive impact on PT XYZ's Economic performance.

VI. DISCUSSION

The Integrated Scorecard is a strategic tool to support the company's sustainability strategy by (i) integrating environmental and social aspects into the company's core business strategy, (ii) providing overall monitoring of sustainability performance through the integration of three pillars of sustainability performance, namely economic, environmental and social, and (iii) integrating stakeholder management. This framework includes four perspectives: sustainability performance, external stakeholders, internal business processes, skills and capabilities (Journault, 2016).

Based on the Analysis in Internal processes perspective, a good achievement in the Internal processes perspective will directly encourage indirect and good achievements in Social performance will have a positive impact on the achievement of External stakeholders Perspective, namely increased customer satisfaction and good reputation. So that it will

have a positive impact on Economic performance, namely an increase in sales of PT XYZ.

A good achievement in the Internal processes perspective will directly encourage or not directly to the achievement of Environmental performance, will have a positive impact on the achievement of External stakeholders Perspective, namely increasing compliance with regulations related to the environment so that it will have a positive impact on Economic performance (performance economics) namely cost efficiency due to sanctions for violations of regulations and the circular economy

In 2016, PT XYZ successfully suppressed COGS through the Cost Transformation program with savings of Rp.411 billion from the RKAP. PT XYZ's COGS realization in 2016 amounted to Rp.4.33 trillion from the Rp.5.27 trillion RKAP target. This achievement is also better than COGS in 2015, amounting to IDR 4.84 trillion. The success of savings through the use of fuel and electricity is Rp248.77 billion. Trade Rp.113.27 billion, overhead Rp22.02 billion and OPEX costs Rp26.99 billion.

As described above, the use of the Integrated Scorecard as a strategic tool can support the company's sustainability strategy by (i) integrating environmental and social aspects into the company's core business strategy.

A good achievement in Environmental performance will encourage the achievement of External stakeholders Perspective so that it will have a positive impact on the economic performance of PT XYZ. Good achievement in Environmental performance will have a direct impact on the Economic performance of PT XYZ, namely reducing costs such as the use of LB3 into alternative materials and alternative fuels. It also has a direct impact on increasing revenues such as LB3 utilization services from other industries.

A good achievement in Social performance will have a positive impact on the achievements of the External stakeholders Perspective so that it will have a positive impact on the Economic performance of PT XYZ. Good achievements in Social performance will have a direct impact on Economic performance PT XYZ is reducing costs such as work strikes, community demonstrations resulting in an operational termination.

In accordance with the above information, the use of the Integrated Scorecard as a strategic tool can support the company's sustainability strategy by (ii) providing comprehensive monitoring of sustainability performance through the integration of three pillars of sustainability

performance, namely economic, environmental and social and (iii) integrating stakeholder management

VII. CONCLUSIONS AND RECOMMENDATIONS

Based on the results of the analysis and discussion in the previous chapter, the following conclusions can be drawn:

1. The use of the Integrated Scorecard can support PT XYZ's sustainability strategy by integrating environmental and social aspects into the company's core business strategy.
2. The use of the Integrated Scorecard can support PT XYZ's sustainability strategy by providing comprehensive monitoring of sustainability performance through the integration of three pillars of sustainability performance, namely economic, environmental and social.
3. The use of the Integrated Scorecard can support the company's sustainability strategy by integrating stakeholder management.

This research has implications in the field of PT XYZ's sustainability strategy by integrating environmental and social aspects into the company's core business strategy. The use of the Integrated Scorecard on PT XYZ's sustainability strategy by providing comprehensive monitoring of sustainability performance through the integration of three pillars of sustainability performance, namely the economy, environment and social.

This research is still far from perfection, therefore in the future more developed by the next researcher. Some limitations in this study that can influence the results of the research are as follows: (1). This research has limitations because it is only done in one company; (2) Objects and research samples taken are limited to the Corporate Strategy level.

Based on the results of the research and conclusions obtained, there are several suggestions that can be considered for the company and subsequent research, namely: (1) Use of the Integrated Scorecard in other business sectors; (2) The scope of this research was only carried out at PT XYZ so that the results of this study were limited to its generalization. Therefore, further research is expected to be carried out in other companies, the results of research are more accurate and relevant.

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