

CONVERGENCE OF PERFORMANCE MEASUREMENT SYSTEM AND BALANCED SCORECARD BASED PERSPECTIVE SYSTEM TO MANAGERIAL PERFORMANCE WITH MOTIVATION AS MODERATED VARIABLES

JAM

17, 2

Received, June 2018

Revised, July 2018

January 2019

March 2019

Accepted, March 2019

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Abstract: The purpose of this study is to know how the performance and performance of companies based on BSC on managerial performance as a moderation variable. Respondents of this research are employees and managers at PT Bank Danamon Indonesia, Tbk Surabaya Branch. Fifty four respondents participated in the survey. The type of data is primary data research. A data analysis method used in this research use analysis of moderated regression (MRA) with a program of IBM SPSS 20. Method of collecting data using questioner and sampling technique which is total method sampling. Data analysis techniques use multiple linear regression. The results of this study have theoretical and practical implications that can be used for the results of previous research and provide a new understanding of information systems and performance based on BSC on managerial performance. More details, the results of this study is useful as input for companies in the application of BSC to create a good performance measurement system. Employees will be motivated in work and will affect rewards that will also motivate employees in work. The results of this study show: (1) BSC performance measurement system has no significant effect on managerial performance improvement, (2) BSC based reward system has no significant effect on managerial performance improvement, (3) Motivation not able to moderate BSC based performance measurement system to increase managerial performance, (4) Motivation is unable to moderate BSC based reward system on improving managerial performance.



Journal of Applied
Management (JAM)
Volume 17 Number 2,
June 2019
Indexed in Google Scholar

Keywords: Balanced Scorecard, Performance Measurement System, Reward System, Managerial Performance, Motivation.

Cite this article as: Aslim, Ivena C. G. and Jessica M. H. 2019. *Convergence of Performance Measurement System and Balanced Scorecard Based Perspective System to Managerial Performance with Motivation as Moderated Variables*. Jurnal Aplikasi Manajemen, Volume 17, Number 2, Pages 187–198. Malang: Universitas Brawijaya. <http://dx.doi.org/10.21776/ub.jam.2019.017.02.01>

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Kaplan & Norton (1996), was developed to complement measurement of financial performance or known as traditional measurement and as a measurement tool that is quite

important for corporate organizations to reflect new thinking in the era of competitiveness and effectiveness of organizations. BSC according to Mulyadi (2009), is a method of evaluating company performance using financial and non-financial aspects as outlined in four perspectives all of which are intertwined in a causal relationship that are financial or financial perspective, customer perspective, internal business process perspective, and learning perspective & growth. This perspective is very applicable to measure performance in an organization so that it can improve managerial performance in the company.

Before the implementation of the BSC, the company's performance measurement system emphasized financial aspects. This can no longer be used to measure company performance appropriately because performance appraisal using financial aspects has been considered an old or traditional way so that it is more focused on the company's short-term goals and tends to ignore the company's long-term goals. Therefore, BSC is needed so that the system of measuring company performance does not only emphasize financial aspects but non-financial aspects so that short-term goals and long-term goals can be achieved.

In addition to the performance measurement system, the reward system affects improving managerial performance. Rewarding companies have an important role because it can improve managerial performance. Fair and decent rewards for employees and managers will improve their work performance. With the existence of adequate rewards, employees and managers will feel at home and comfortable with their work. Awards or rewards are gifts received by employees of a company to exchange integration (Heng, et al., 2012). There is a relationship between the reward system and BSC because it has benefits that are interconnected to achieve success in the future. BSC benefits managers to carry out analysis and evaluation for managerial performance. On the one hand, the BSC combines important metrics taken based on organizational strategies to determine the path for future profitability growth. The other side, that the reward system affects everyone to be committed and moti-

vated to achieve organizational goals as suggested in the BSC. So that in fact, that between the BSC and the reward system has reciprocal relationships.

Performance measurement systems and reward systems have reciprocal relationships. Because this performance measurement system is reinforced by the existence of a reward system (Ulum, 2006), if the performance measurement system used is right, the company can encourage employee motivation to work better because employees believe that the reward they will receive is based on the right size. This is also related to BSC because the presence of the BSC in the performance measurement system does not only cover the measurements of financial accounting because financial perspective measurement alone is not satisfactory. The presence of the BSC can assess the performance of the company and can obtain relevant information used by managers in making decisions. Lawler (1992) states that relevant information is information provided about the mission of a company and the performance needed by individuals to know how they should act so that the company's performance gets better. Ilgen, et al. (1979), prove that the more information available about a job increasingly encourages people to be motivated to use their potential to achieve their work based on four perspectives.

Motivation is one of the factors that can influence managerial performance. Wilson (2012), states that motivation is an action to influence other people to behave regularly. Robbins & Judge (2009), motivation also has a relationship with BSC because they both want to realize the company's vision and goals so that the synergy and optimization of each mission can be achieved. If the four perspectives from the BSC can run well, then the employee will be motivated to obtain relevant information that will be used during decision making.

Considering the very tight business competition environment, in the midst of the complexity of business activities carried out by Bank Danamon, it certainly requires a performance measurement system that can provide a comprehensive perspective on the business so that the company will remain superior in the competition. At present, the existing Bank

Danamon performance measurement system is financial and non-financial, but there is an imbalance and an impression of bias towards company value because Bank Danamon still views financial and non-financial measurements as two things that are not related. This can be seen in 2016 Bank Danamon experienced a problem, namely the theft of customer money by leaders, managers, and bank employees. The case indicates that Bank Danamon Indonesia Surabaya Branch has not been able to contribute good performance, in the end, causing problems in the company. Another case that occurred was related to the reward system, namely mass termination of employment (PHK) in 2016, one of the reasons was overtime pay that was not given. This happens because giving rewards in the company is not given regularly in accordance with the achievement of employee performance. Therefore, many employees feel that their performance so far has not been valued and supported by the company.

Various cases have occurred in Bank Danamon Branch Surabaya, this is due to job dissatisfaction, lack of motivation in work, lack of a good reward system, and a performance measurement system that does not work in accordance with applicable policies and regulations, they feel that their work is not valued which made them finally prioritize personal interests above the interests of the company. So that the company has not been able to provide the best performance contribution, which in turn causes the overall performance of the company to be low and raises problems that occur in the Bank Danamon Surabaya Branch.

From the results of previous studies, the performance measurement system based on BSC can improve managerial performance. Faishol (2016), research on the analysis of the effect of BSC implementation on managerial performance improvement states that the application of BSC through four perspectives can improve managerial performance and in the research of Ozturk & Coskun (2014), on A Strategic Approach to Performance Management in Banks: The Balanced Scorecard states that Balanced The scorecard has a positive influence on managerial performance. With the BSC approach

in measuring performance and giving rewards to PT Bank Danamon Indonesia, Tbk Surabaya Branch, and expected to be able to represent the condition and ability of the company in optimizing the process of achieving the stated objectives.

HYPOTHESIS

Relationship of BSC-based Performance Measurement Systems to Managerial Performance

Performance measurement can improve quality. From the point of view of frequency reporting, the measurement of product performance will help employees develop the effectiveness of strategic work to improve performance (Locke & Latham, 1990) quickly. According to Wibowo (2011), the purpose of a performance measurement system is to provide evidence of whether the desired results have been achieved or not and whether the load contained in place of workers produces these results. The evidence is in the form of work-related information and can improve performance because performance information provides managers with a more accurate prediction of the state of the ground, resulting in a better alternative decision with a series of effective and efficient actions. With the existence of the BSC, it allows the performance measurement system on all organizational lines to understand and be responsible and how it relates to the overall success of the organization, and with the BSC being able to provide relevant information. Kren (1992), states that comprehensive performance information from a performance measurement system will provide more specific and relevant information for the decision making process so that it can improve the company's managerial performance.

H1: BSC based Performance Measurement System has a positive effect on Managerial Performance Improvement.

Relationship of BSC-Based Reward Systems to Managerial Performance

Awards or rewards are gifts received by employees of a company to exchange integration (Heng, et al., 2012). According to NitiseMITO (1996)

in Mulyani (2002), stated that the effect of respect for employees is very large. High morale, anxiety, and loyalty of managers and employees are largely influenced by the amount of reward. The amount of reward received by employees and managers reflects the status, level of fulfillment, and recognition of needs enjoyed by employees and their families. If the service received is getting bigger, then the position will be higher, the fulfillment of the needs that are enjoyed more and the status of the employee becomes better. If the reward received by employees is greater, the employee's performance will be higher, on the contrary, if the reward received by employees is lower, then the employee's performance is also low (Ghazanfar et al., 2011). In addition, according to Snapka & Copikova (2014) the reward and BSC systems have reciprocal relationships, because BSC is a sophisticated measurement tool to bind the reward system to performance because it can clearly communicate the expectations of the division or each department without losing focus on their respective roles in the overall strategy and success of the company.

H2: BSC based reward system has a positive effect on Managerial Performance Improvement

Relationship of BSC-Based Performance Measurement Systems to Managerial Performance with Motivation as Moderating Variables

The performance measurement system will provide more specific and relevant information for decision making about what should be done in conducting performance assessments and performance improvements to improve managerial performance (Kren, 2006). In this case, performance assessment serves as a motivational tool used to provide information about performance as expected. The importance of a performance appraisal system that is running well and objectively because there are two related interests here, namely the interests of the company and the interests of individual employees. Because employees who can contribute to the company need to get feedback on the contributions that have been given. The measuring instrument used in this performance measurement system uses BSC where the performance measurement system in the

company does not look at the financial side but also looks from the non-financial side. The existence of a performance measurement system carried out by the company will motivate employees to provide relevant information used by managers in decision making so that employees work better because the work performance is very much needed by the company (Hernawan et al., 2014). Performance that is always increasing from time to time will have a positive effect on the growth and development of the company.

H3: BSC based performance measurement system has a positive effect on improving managerial performance at PT. Bank Danamon Surabaya Branch is moderated by motivation.

Relationship of reward system Based on BSC on managerial performance with motivation as a moderating variable

Siswanto in Halim, et al. (2009), rewards are rewards for services provided by organizations to workers because they have contributed energy and thought to the progress and continuity of the company to achieve the goals set both in the short and long term. According to Mulyadi and Setyawan (2001), states that rewards can increase a person's motivation towards performance measures so that someone decides how they allocate their time and effort. So, if people feel that the reward received is based on a good performance, then the motivation of people to try to reach the set goals will be high. With the existence of a reward system can motivate managers and employees to fulfill the objectives of the four perspectives in BSC, namely to improve financial performance, satisfy or meet customer needs, improve quality and reduce cycles for production, and encourage companies to become learning organizations while encouraging growth. Setya (2015), argues that the needs of organizational members through the provision of rewards both financial and non-financial rewards in the form of salaries, bonus benefits and various facilities that can affect the performance of employees and can foster high motivation in work

H4: BSC based reward system has a positive effect on improving managerial performance at

PT Bank Danamon Indonesia Surabaya Branch moderated by motivation.

METHOD

This research is quantitative research. The data analysis method used in this study uses the moderated regression analysis (MRA) approach with the IBM SPSS 20 program. This study uses a population of employees and managers (middle managers and lower managers) at PT Bank Danamon Indonesia, Tbk Surabaya Branch. Based on the population, samples were chosen based on several criteria, namely having a position as a manager working for a company, namely middle level managers (branch managers, department heads), lower level managers (supervisors), and employees who served at least three years. This criterion is used with the consideration of the respondent having the time and work experience so that he can identify and determine the appropriate questionnaire answers. The number of questionnaires distributed was 70 questionnaires, while the questionnaires returned were 59 questionnaires.

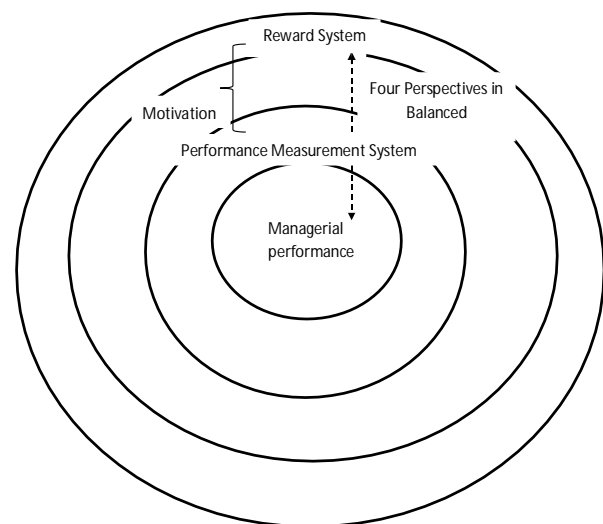
Variable Measurement

Managerial performance was measured using a questionnaire instrument with 8 questions based on BSC that are financial perspective, customer perspective, internal business process perspective, and perspective of growth and learning processes, developed by Mahoney et al. (1963), This variable assessed using a measurement scale that uses a Likert scale with five alternatives. The performance measurement system is measured using a questionnaire instrument with four indicators that is financial perspective, customer perspective, internal business process perspective, and perspective of growth and learning processes, developed by Dewi (2013). This variable was assessed using a measurement scale using a Likert scale with five alternatives. The reward system is measured by instruments based on BSC perspective that is financial perspective, customer perspective, internal business process perspective, and perspective of growth and learning processes, used by Ittner & Larcker (1995), and modified. These questions lead to what has been

felt by employees. This variable was assessed using a measurement scale using a Likert scale with five alternatives. Motivation is measured using a Likert scale and BSC-based questionnaire instrument, that is financial perspective, customer perspective, internal business process perspective, and perspective of growth and learning processes, developed by Naryanti (2013), and modified. This variable was assessed using a measurement scale using a Likert scale with five alternatives.

Conceptual framework

Based on the theoretical foundation of the above application, the framework of thought in this study can be described by the research model as follows.



RESULTS

Table 1 Questionnaire Data

INFORMATION	TOTAL
Distributed questionnaire	70
A questionnaire that doesn't return	11
Questionnaires that do not fit the criteria	5
Number of questionnaires that can be processed	59
Rate of Return (59/70) x 100%	84,28%

Source: Data processed

This study uses a survey method, which is given to employees and managers (middle level managers and lower level managers) at PT Bank Danamon Indonesia, Tbk Surabaya Branch. The number of

questionnaires distributed was 70 questionnaires, while the questionnaires returned were 59 questionnaires, so the rate of return was 84.28%.

Test Validity and Reliability

Table 2 Test Validity

No	R count	R table	Description
BSC Based Performance Measurement System			
1.	0.659	0.268	Valid
2.	0.542	0.268	Valid
3.	0.418	0.268	Valid
4.	0.596	0.268	Valid
5.	0.312	0.268	Valid
6.	0.393	0.268	Valid
7.	0.538	0.268	Valid
BSC Based Reward System			
8.	0.626	0.268	Valid
9.	0.662	0.268	Valid
10.	0.570	0.268	Valid
11.	0.528	0.268	Valid
12.	0.461	0.268	Valid
13.	0.493	0.268	Valid
14.	0.433	0.268	Valid
15.	0.591	0.268	Valid
Motivation Based on BSC			
16.	0.495	0.268	Valid
17.	0.536	0.268	Valid
18.	0.605	0.268	Valid
19.	0.495	0.268	Valid
20.	0.613	0.268	Valid
21.	0.608	0.268	Valid
22.	0.752	0.268	Valid
Managerial Performance Based on BSC			
23.	0.410	0.268	Valid
24.	0.649	0.268	Valid
25.	0.461	0.268	Valid
26.	0.463	0.268	Valid
27.	0.555	0.268	Valid
28.	0.664	0.268	Valid
29.	0.320	0.268	Valid

Source: Data processed

Validity test is done to do whether the measuring instruments that have been prepared have validity or not. Criteria set for measuring valid or whether the data is r count is greater than rtable at a significant level of 5% (Arikunto, 2010). In accordance with the theory can be seen from Table 2

shows that each variable has a r count greater than rtable which is 0.268 as the limit value of a research questionnaire item, so the item questionnaire on each variable is valid and can be used to measure the variables under study.

Table 3 Uji Reliabilitas

Variable	Cronbach Alpha	Information
BSC-based Performance Measurement System	0.695	Reliable
BSC based reward system	0.729	Reliable
Motivation based on BSC	0.740	Reliable
Managerial Performance based on BSC	0.686	Reliable

Source: Data processed

Table 3 shows that the instruments for each research variable are reliable because α counts > 0.6. On performance measurement system variables have α arithmetic 0.695 > 0.6. The reward system variable has a calculated α of 0.729 > 0.6. The motivation variable has α of 0.740, and the dependent variable is managerial performance has α count 0.686 > 0.6.

the reward system is 0.60. Motivation is 0.442, and the managerial performance significance value is 0.152. Based on the significant values in the Kolmogorov-Smirnov Test table in the Asymp Sig column, the significant value of the independent and dependent variables is more than 0.05 so that it can be concluded that the independent variables and dependent variables are normally distributed. This is in accordance with Gujarati theory (2010) which states if sig. Greater than 0.05 then normal distribution, but if less than 0.05, then the data is not normally distributed.

CLASSIC ASSUMPTION TEST

Normality Test

The significant value of the performance measurement system is 0.77. The significance value of

Table 4 Multicollinearity Test

Model	Collinearity Statistics	
	Tolerance	VIF
Performance Measurement System	0.838	1.193
Reward System	0.539	1.854
Motivation	0.583	1.715

Source: Data processed, 2018

In the collinearity statistics column, the VIF value of the three independent variables is below 10, and the tolerance value is above 0.1, so it can be concluded that there are no symptoms of multicollinearity.

Table 5 Heteroscedasticity test

Model	Sig.
Performance Measurement System	0.181
Reward System	0.521
Motivation	0.224

Source: Data processed, 2018

Table 5 shows the results of the heteroscedasticity test that the sig value. the performance measurement system is $0.181 > 0.05$. Sig value reward system $0.521 > 0.05$ and sig value. Motivation $0.660 > 0.05$. Based on the significance

Table 7 Determination Coefficient Test (R2)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0,627	0,393	0,330	2,205

Source: Data processed

Table 7 obtained in testing the determinant coefficient statistics found that the Adjusted R Square value was 0.330 or 33%. This means that managerial performance is influenced by system variables

Table 8 T Test

Variable	T	Sig.	Information
Performance Measurement System (X1)	0,859	0,395	No effect
Reward System (X2)	-1,474	0,147	No effect
Motivation (X3)	-0,240	0,811	No effect
X1 * X3	-0,880	0,383	No effect
X2*X3	1,895	0,064	No effect

Source: Data processed

values of the three independent variables, it can be concluded that there are no symptoms of heteroscedasticity.

Hypothesis testing

Table 6 F Test

ANOVA ^b		
Model	F	Sig.
1 Regression	6,228	0.000

Source: Data processed

Table 6 shows the results of the F statistical test with a significance value of 0,000, indicating that all the independent variables affect the dependent variable, namely managerial performance. This means that the research model used is fit so that it can be used to predict managerial performance.

measuring performance, reward, and motivation systems by 33%, the rest that is equal to 67% explained by variables outside the research model.

Table 8 shows that the performance measurement system variable has a sig value of 0.395. The reward system has a sig value of 0.147. The performance measurement system interaction with motivation has a value of sig of 0.383 and the interaction of the reward system with motivation has a sig value of 0.064 so that it can be said that each variable has a significance value of more than 0.05 so that it does not significantly affect managerial performance or H_a is rejected and H_o is accepted.

DISCUSSION

The results of the study cannot prove that the BSC-based performance measurement system cannot improve managerial performance. The results of this study are consistent with the research of Shoffiani (2013) and Shinta (2016). The research hypothesis is not influential because the performance measurement system in the company is not good and affects the performance appraisal so that the company cannot know the results of employee performance clearly and the goals that have been set are not in line with expectations. This statement is supported by previous research stating that, measurement of performance needs to be done to find out whether during the implementation of the performance there is a deviation from the predetermined plan, or whether the performance is carried out according to the specified schedule or whether the performance results have been achieved as expected (Wibowo, 2011). In addition, it can be proven in the questionnaire question that the company pays little attention to the growth perspective

& development. Namely, the company does not provide opportunities for employees to develop capabilities and initiatives so that it can be said that companies pay less attention to employee welfare. Shoffiani (2013) one of the goals from the perspective of learning & growth is to give satisfaction to employees to cause these employees to survive and be productive in generating profits despite fluctuations. The development of company performance is determined by the effectiveness of leaders and managers in managing business activities, work productivity, and active participation in each. This performance improvement must be balanced with the

provision of fair and decent rewards so as not to damage the culture of the organization (Mangkunegara, 2005).

The results of the study prove that the reward system cannot improve managerial performance. The results of this study are consistent with the research of Handayani (2013), Dewi (2013) and Lesmana (2011). This shows that rewards that can improve performance can sometimes not improve performance. One of the causes of the reward system that does not affect performance is that employees are not satisfied with the reward given by the company. This is supported by the statement of Handayani (2013) that the worse the reward is given to employees, the worse their work performance will be. This hypothesis does not affect can be proven in the questionnaire questions in the customer perspective section relating to the recognition of management performance. In this section, many respondents answered that they were dissatisfied so that it could be said that the company had not implemented the BSC and had only focused on the financial perspective and paid little attention to other perspectives. Therefore, BSC is needed in implementing a good reward system in the company. BSC is a comprehensive measure of performance and is expected to realize good corporate financial performance as measured in four BSC perspectives. So that BSC is needed in implementing a reward system because BSC is a sophisticated measuring instrument to bind the reward system to performance because it can communicate the expectations of the division or each department without losing focus on their respective roles in the strategy and overall success of the company. It can be concluded that companies that have a good performance measurement system that is based on BSC, the company targets are clear so it can motivate employee performance to achieve company targets so that employees who have achieved these targets can get the desired reward.

The results of the study also prove that motivation is not able to moderate the BSC-based performance measurement system on improving managerial performance. The results of this study are not in accordance with Amalia's research (2017)

and accordance with Budiman's research (2011). This result is because the company has not been able to implement a performance measurement system properly, so it does not cause motivation in doing its work. The better a company measures performance against its employees, the more the company will improve the performance of its employees so that by increasing performance, the quality that becomes the main goal will be achieved (Shoffiani, 2013). This research motivation cannot moderate the performance measurement system of managerial performance at Bank Danamon Indonesia, Tbk Surabaya Branch. This means that companies have not been able to implement a performance measurement system properly so as not to cause motivation in doing their jobs. The implementation of a performance measurement system in a company is very important because to know the characteristics and quality of performance and identify what actions need to be taken to make improvements to improve work. This is supported by Shoffiani (2013), the better a company is measuring performance against its employees, the company will improve performance on its employees, so that by increasing performance the quality that is the main goal will be achieved.

This study proves that motivation is not able to moderate the BSC based reward system on managerial performance. The results of this study are in accordance with Setya's research (2015) and Muryanto (2011). This hypothesis does not affect can be proven in the questionnaire questions part of the growth & learning perspective, namely the opportunity given to get a promotion. In this question, many respondents answered that they were not satisfied, so that it could be said that the company did not provide rewards that were in accordance with the level of achievement of employees. Therefore, the management of Bank Danamon needs to pay attention to the rewards given to its employees. Because many employees do work activities feel inadequate by giving the salary they receive. In addition, rewards must be in harmony with what is desired by the employees concerned, because thus employees will feel they have a close working rela-

tionship with the company where they work and they will feel valued and supported in their work.

IMPLICATIONS

The results of this study provide empirical support for the BSC. The theory explains how to assess performance in an organization. This theory refers to how to measure performance by assessing performance in the company so that the assessment will produce information that can be used for the company by using financial aspects and non-financial aspects as outlined in four perspectives, namely financial perspective, customer perspective, process perspective internal business, and growth & learning perspectives (Garrison et al., 2014). In this case, it is possible that a performance measurement system that is not based on the BSC cannot improve managerial performance. The BSC based reward system is not a factor that can improve managerial performance. This is because giving a bad reward will affect the work performance of employees so that it cannot produce a good performance. This research also provides practical implications for PT Bank Danamon Indonesia, Tbk Surabaya Branch, and it is important to implement the BSC well in the company so that company activities can run well in accordance with what is expected and can improve the performance mechanism in the company. In addition, companies need to pay attention to the number of rewards given to improve employee performance.

CONCLUSIONS AND RECOMMENDATIONS

Conclusions

This study aims to determine the effect of the performance measurement system and reward system based on BSC on managerial performance with motivation as a moderating variable in PT Bank Danamon Indonesia, Tbk Surabaya Branch. The results of this hypothesis testing performance measurement system did not significantly influence managerial performance, the reward system did not significantly influence managerial performance,

motivation as a moderating variable was not able to moderate the relationship between performance measurement systems and managerial performance, and motivation as a moderating variable could not moderate the relationship between the reward system to improve managerial performance. Based on the results of hypothesis testing, it can be seen that all independent variables have a non-significant effect. Then, the moderating variable used in this study is that motivation cannot moderate the relationship between the independent variables on the dependent variable. This is because the motivation of the company in the study is due to dissatisfaction with giving rewards that affect the performance measurement system in the company.

Recommendations

Suggestions for PT Bank Danamon Indonesia, Tbk Surabaya Branch, should be concerned about improvements in the performance measurement section so that it can help managers assess performance so that they can improve managerial performance in planning, control, and decision making. Because of the mistake in choosing a performance measurement system can result in unexpected performance. As well as causing employees not motivated to work so that it can affect the reward system in the company. Then, suggestions for the next researcher should be able to do a test again to do a test to explain the influence of each variable in this study. Researchers can then add more samples so that they can produce better results.

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