

Performance Evaluation as a Strategic Tool for Enhancing Regional Enterprise Sustainability: A Case Study of Perumda Perkebunan Kahyangan

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DOI Link: <http://dx.doi.org/10.6007/IJARBSS/v15-i12/27300>

Published Date: 17 December 2025

Abstract

Performance evaluation serves as a crucial indicator for assessing the health and sustainability of regional enterprises, particularly in strategic sectors such as plantation agribusiness. Perumda Perkebunan Kahyangan Jember, a regionally owned enterprise (BUMD) managing key commodities such as coffee, plays a vital role in supporting both local and national economies. This study aims to evaluate the company's performance in 2023 using the assessment framework outlined in Jember Regent Regulation No. 46 of 2013, which encompasses financial, operational, and administrative aspects. A qualitative descriptive case study approach was employed to gain an in-depth understanding of the company's performance dynamics. Data were collected through interviews with division heads and the company's directors, complemented by secondary documentation including audited financial reports, operational data, and administrative records. The results indicate a total performance score of 49 out of 100 points, placing the company in the "less healthy" category. While operational and administrative aspects showed slight improvement, financial indicators remained stagnant. Key issues included high operational costs, weak receivables collection, unmet production targets, and suboptimal implementation of SOPs and budget planning. Strategic recommendations are proposed to improve efficiency, strengthen financial systems, and enhance long-term sustainability and competitiveness of regional enterprises.

Keywords: Performance Evaluation, Regional Enterprise, Public Plantation Company, Sustainability, Local Government Regulation

Introduction

The dynamics of global economic development play a crucial role in shaping the operations of modern businesses. In today's competitive landscape, companies must operate efficiently and strategically to survive and grow, utilizing available resources optimally. This also applies to plantation enterprises. Indonesia's plantation industry remains the backbone of the national economy. According to data from the Directorate General of Plantations, Ministry of Agriculture, the sector contributed IDR 735.91 trillion to the agricultural GDP in 2023, accounting for 41.57% of the total. Additionally, key export commodities such as palm oil, cocoa, coconut, and coffee generated IDR 622.36 trillion in 2022, representing 92% of total agricultural exports. The latest reports estimate the plantation export value nearing IDR 700 trillion in 2024, with palm oil, cocoa, rubber, and coffee as the major contributors. Specifically for coffee, the Foreign Agricultural Service of the U.S. Department of Agriculture (USDA) ranks Indonesia as the fourth-largest coffee producer globally, with a projected output of 10.9 million bags (60 kg each) or approximately 654,000 metric tons by December 2024.

Indonesia's coffee processing industry continues to perform strongly, significantly contributing to the agro-industrial sector. In 2024, processed coffee production reached 1.04 million tons, with a utilization rate of 77%. Export volume stood at 196,800 tons, valued at USD 661.9 million. Given that coffee thrives in tropical climates and high-altitude areas—conditions abundant in Indonesia—the country has vast potential to develop a fully integrated coffee industry from upstream to downstream. Perumda Perkebunan Kahyangan is one such plantation enterprise focused on coffee and other crops.

As a BUMD based in Jember Regency, the enterprise is fully owned by the local government, with initial capital investment of IDR 9.08 billion from segregated regional assets. The company was originally established under Regional Regulation No. 1 of 1969 and underwent several name changes, most recently through Regional Regulation No. 2 of 2022, which reclassified it as a Public Regional Enterprise (Perumda) with increased capital investment of IDR 16.89 billion. The company currently operates five estates, consisting of three main plantations and two processing units. In facing industry competition, the company must adapt to developments in communication, information technology, and marketing innovation, while formulating effective strategies to maintain and enhance its performance. Performance achievement is a key indicator of an organization's success in reaching its strategic goals. To evaluate this, organizations require robust performance measurement tools.

According to Brigham and Ehrhardt (2023), financial performance remains a core indicator of strategic success, encompassing profitability, operational efficiency, and long-term growth. Common financial metrics include liquidity, solvency, cash turnover, activity, and profitability ratios (Rachmi Wulandari Ardyansyah, Titi Aslah, & Rina Dameria, 2022). However, financial ratio analysis alone may overlook capital costs. Alternative methods such as Economic Value Added (EVA) offer a more comprehensive perspective by factoring in capital charges. Likewise, Financial Value Added (FVA) considers the post-tax operating income minus equivalent depreciation (Natalia Melinda Sarapi, Sifrid Pangemanan, & Natalia Gerungai, 2022).

As performance evaluation evolves, traditional financial metrics are no longer sufficient. The Balanced Scorecard framework, developed by Kaplan and Norton in the 1990s, presents a more holistic approach by integrating four perspectives: financial, customer, internal business processes, and learning and growth. Given that Perumda Perkebunan Kahyangan is a government-owned entity, its performance assessment follows Jember Regent Regulation No. 46 of 2013, which outlines a health assessment framework specific to regional plantation enterprises. This regulation stipulates that performance should be evaluated not only through financial indicators but also by incorporating operational and administrative dimensions.

Literature Review

Corporate Performance and Success Indicators

Corporate performance refers to the outcomes achieved by an organization in carrying out its activities to meet predetermined objectives. It encompasses not only financial aspects but also operational, managerial, and resource management dimensions (Gibson et al., 2020). According to Aguinis (2019), performance measurement reflects an organization's effectiveness and efficiency in attaining its strategic goals. Success Indicators for performance measurement must directly tie to strategic goals & success factors and not be arbitrary or standalone (van de Ven, 2023). In the context of regional enterprises such as Perumda, performance assessment is essential as it directly relates to accountability to the capital owners, namely the local government. Accurate assessment not only promotes transparency but also serves as the basis for determining future corporate policy directions (Rahmawati & Indriani, 2020).

Financial Performance as a Primary Indicator

Financial performance assessment has long been the principal approach to evaluating a company's success. Brigham and Ehrhardt (2023) state that financial performance can be gauged through a company's profitability, asset utilization efficiency, and long-term sustainability. Financial ratios such as liquidity, solvency, profitability, and activity ratios are widely used to assess a company's financial condition (Hery, 2020). Financial performance is categorized to be primary indicators since it remains a top strategic priority and key outcome for management across sectors, especially in manufacturing and publicly listed firms (Baby et al, 2024). However, financial ratio analysis has limitations in capturing the true economic value. Therefore, alternative methods such as Economic Value Added (EVA) and Financial Value Added (FVA) offer a more comprehensive perspective. EVA accounts for the cost of capital in the calculation of net income, thereby reflecting the economic value added by the company (Sarapi, Pangemanan, & Gerungai, 2022). Meanwhile, FVA includes equivalent depreciation to measure post-tax financial value added (Putri & Winarningsih, 2021).

Non-Financial Performance and the Balanced Scorecard

Modern management practices emphasize that performance evaluation should not be limited to financial dimensions. The Balanced Scorecard (BSC), introduced by Kaplan and Norton (1996 and further developed), is a widely adopted tool that integrates four performance perspectives: financial, customer, internal business processes, and learning and growth. This approach provides a holistic view of organizational success. Shut'ko et al. (2020) discuss the necessity of balancing economic growth and environmental conservation,

emphasizing the need for robust evaluation systems, such as balanced scorecards, to measure an enterprise's success in achieving these dual objectives.

Valmohammadi & Servati (2011) implemented a third-generation BSC, combined with statistical techniques, within an Iranian black carbon producer. They designed strategic objectives and associated measures across the four BSC perspectives and benchmarked against peer firms. The approach demonstrated how BSC can be integrated into a robust performance management system to align operations with strategic vision. A study by Susanti and Haryadi (2021) revealed that BSC implementation can significantly improve long-term performance in regional enterprises, as it enables organizations to identify strategic areas for improvement and systematically measure progress. With BSC, companies evaluate not only end results but also the underlying processes that lead to those results.

Health of Regional Enterprises and Government Regulations

The financial health of regional-owned enterprises is of primary concern as it relates to the effectiveness of public fund utilization and the financial self-sufficiency of these companies. Local governments typically establish standards and regulations to serve as the basis for performance evaluation. In Jember Regency, Regent Regulation No. 46 of 2013 is used as a guideline for evaluating financial, operational, and administrative aspects of Perumda Perkebunan Kahyangan. This regulation includes a range of performance indicators such as financial ratios, production volume, export value, workforce size, asset maintenance, and administrative effectiveness (Kusuma & Maharani, 2022). These indicators reflect not only financial performance but also the overall governance and sustainability of the enterprise. According to Siregar and Wahyudi (2020), local regulations like this provide flexibility to adapt performance measurement instruments to the specific characteristics of the company and the regional context, making evaluations more relevant and targeted.

The Role of BUMDs in Regional Economic Development

As a Regional Government-Owned Enterprise (BUMD), Perumda Perkebunan Kahyangan holds a strategic role in local economic development. Hadi and Santoso (2021) argue that professionally managed BUMDs can enhance local revenue (PAD), create job opportunities, and strengthen regional economic sovereignty. BUMDs also serve to stabilize the prices of strategic commodities, improve farmers' welfare, and support locally based agro-industrial development. Therefore, BUMD performance must be assessed not only in terms of profitability but also in terms of its contributions to sustainable development. Wicaksono and Putri (2018) emphasize that BUMD success largely depends on good governance, transparency, and the capacity for innovation in the face of global challenges. This is particularly relevant for Perumda Perkebunan Kahyangan, which operates in the plantation sector with coffee as one of its flagship commodities. Macheda (2025) uses time series (1996–2022) and entropy-weighted indexes to assess regional development dimensions such as inequality reduction, environmental sustainability, openness, and innovation. The study finds that expansion of state-owned industrial capital significantly improves regional equity, sustainability, openness, and innovation capacity—especially when combined with private capital growth.

Plantations and Regional Comparative Advantage

The plantation sector is a key contributor to Indonesia's national economy. The country's geographical advantages and tropical climate position it as one of the world's leading coffee producers. According to the USDA (2024), Indonesia ranks fourth globally in coffee production, with increasing export potential. Regional enterprises such as Perumda Perkebunan Kahyangan are responsible for maximizing this potential. Ramadhan and Nugroho (2019) argue that the success of local coffee industries depends on the ability to integrate upstream and downstream production, innovate in processing, and develop marketing strategies that emphasize product value-added. Maintaining sustainability in the plantation industry is also a critical performance indicator. Sustainability in this context involves environmental management, farmer empowerment, and supply chain efficiency (Mulyono, 2018).

Sustainability and ESG-Based Performance

In the context of sustainability, the Environment, Social, and Governance (ESG) framework has emerged as a global standard increasingly adopted by public and regional companies. Corporate performance is now evaluated not only by profitability but also by its environmental and social impacts. Indrawati and Purnomo (2022) assert that companies focusing on ESG aspects tend to exhibit greater resilience during crises and enjoy increased investor trust. In the plantation sector, ESG encompasses waste management, sustainable land use, and the empowerment of local labor. As a BUMD operating in a strategic sector, Perumda Perkebunan Kahyangan must integrate ESG indicators into its business strategy and performance reporting. This approach will enhance the enterprise's competitiveness and public trust. Among Chinese listed companies (2013–2022), higher ESG performance is associated with greater firm value, especially where internal control systems are strong. Interestingly, while social and governance dimensions tend to boost value, stronger environmental metrics sometimes showed negative correlation—highlighting contextual moderation by governance quality (Li et. Al., 2025).

Research Method

This study adopts a descriptive qualitative approach using a case study method to assess the health performance of *Perumda Perkebunan Kahyangan Jember* in 2023. The case study was conducted to examine, in greater detail, activities beyond financial, operational, and administrative functions within the company. According to Creswell (as cited in Sugiyono, 2020), a case study is a type of qualitative research in which the researcher explores a program, event, process, or activity involving one or more individuals in depth. This study utilized secondary data, which, according to Sugiyono (2020), refers to information not obtained directly from the data source but through other parties or documents.

Data collection was conducted through interviews with key figures, including the head of the finance division, the head of operations (production and marketing), and the head of general affairs, along with engagement from company directors. These interviews were aimed at obtaining descriptive explanations regarding events that influenced financial, operational, and administrative performance. Furthermore, the researchers requested and examined relevant documentation such as audited financial reports, operational reports, and administrative reports. These documents were then analyzed to assess company performance as an indicator of organizational health using *Regulation of the Regent of Jember*

Number 46 of 2013 concerning Guidelines for Assessing the Health Performance of Regional Plantation Companies. This regulation categorizes the health status of companies into three classifications: healthy, less healthy, and unhealthy (PERBUP Jember No. 46, 2013: Article 2:2).

Results and Discussion

Perumda Perkebunan Kahyangan Jember is a regional public enterprise owned by the Government of Jember Regency, initially established under *Regional Regulation Number 1 of 1969*. Over time, the company's name and structure have been revised in accordance with operational needs and regional policy. Its latest name and status were formalized through *Regional Regulation Number 2 of 2012*. The company's organizational structure and working procedures are governed by *Regulation of the Regent of Jember Number 15 of 2013*, which defines the composition of the Board of Directors comprising the President Director, Director of Production, Marketing and Development, and Director of General Affairs and Finance.

As of the end of 2023, the number of permanent employees stood at 252, a decrease from 272 in the previous year. Most employees fell into the categories of monthly or daily permanent workers. Regarding educational attainment, the majority held senior high school qualifications or equivalent (41.67%), while those with higher education degrees (undergraduate and postgraduate) accounted for only 16.27%. This indicates that the company's human resource structure still requires improvement, particularly in terms of formal education quality and competency. Performance assessment was conducted based on three main aspects: financial, operational, and administrative. The evaluation refers to *Regulation of the Regent of Jember Number 46 of 2013*, which outlines a framework incorporating both quantitative and qualitative indicators with different weightings for each aspect.

Financial Aspect

The financial aspect accounts for 70% of the total assessment. Eight financial ratios were used as performance indicators. The Return on Equity (ROE) was recorded at -8.0%, indicating a loss in shareholder returns, resulting in a score of 0. The Return on Investment (ROI) stood at 3.45%, earning a score of 4, suggesting that investment returns remained at the minimum threshold. The current ratio was relatively high at 147.07%, scoring the maximum 5 points, and indicating the company's strong ability to meet short-term liabilities. The collection period ratio was 97 days, or 3.76 times turnover, yielding 4 points. Inventory turnover performance was commendable, with an average of 41.26 days, earning another 5 points.

Other indicators included the total asset turnover ratio, which was 62.17%, scoring 3 points, indicating a low level of asset utilization. The ratio of total equity to total assets was 72.27%, earning 7.5 points and reflecting a relatively strong capital structure. However, the company exhibited inefficiency in operational costs, as evidenced by the operating cost-to-operating revenue ratio reaching 108.84%, suggesting that operational expenses exceeded revenues and resulted in only 1 point.

The total financial score for 2023 was 29.5, the same as the previous year. According to the regulation's classification, this placed the company in the CCC category ($20 < \text{score} \leq$

30), indicating that it was financially unhealthy. Although improvements were noted in liquidity and capital structure, the company continued to struggle with profitability and operational efficiency.

Operational Performance Aspect

The second assessed component was operational performance, weighted at 15%. Five indicators were used: production target achievement, sales, maintenance, research and development, and execution of government assignments. The company achieved 95.62% of its production target, scoring 2.4 points, and reached 93.31% of its sales target, receiving an equal score. In terms of maintenance, while the budget realization reached 95%, field implementation—particularly in fertilization—remained suboptimal, scoring 2.4 points.

No research and development activities were conducted in 2023 due to budget constraints. This lack of innovation significantly affected long-term product development potential, resulting in a score of 0.6. The implementation of local government assignments also remained below expectations. Although the company fulfilled two of the three objectives stated in *Regional Regulation No. 2 of 2022*—economic benefit and public service—it failed to generate expected profits, resulting in a score of 1.5.

The total operational performance score was 9.3, an improvement from the previous year's 8.4. Nevertheless, this still placed the company in category C (score ≤ 10), which is classified as unhealthy. The slight increase was not sufficient to elevate the company's operational health status.

Administrative Aspect

The final aspect, administrative performance, also carried a 15% weighting and was assessed using five indicators: auditor opinion, RKAP (Corporate Work and Budget Plan) preparation and implementation, reporting compliance, employee performance appraisal, and implementation of standard operating procedures (SOPs). For 2023, the auditor's opinion on the financial statements was "Qualified Opinion," yielding 2 points, indicating certain material issues that, while not pervasive, affected the financial report's compliance with accounting standards. Although RKAP was completed and approved by the Regent of Jember in December 2022, it was prepared late in the fiscal year and only scored 0.5 points. The budget realization rate reached 99.24%, but this suggested that operational execution did not fully align with the work plan, scoring just 1 point.

The company's internal and external reporting processes were timely and systematic, achieving a full score of 3. However, employee performance evaluations were not conducted routinely, despite the availability of guidelines based on Government Regulation No. 30 concerning performance evaluations. Consequently, this aspect only scored 1 point. In implementing SOPs, the company had developed technical guidelines across multiple business areas, including procurement, sales, tree felling, and reporting systems. While not all procedures were fully executed, a substantial portion had been implemented, resulting in a score of 2 points. The total administrative performance score in 2023 was 9 points, slightly improved from the previous year's 8. However, this still placed the company in category C (score ≤ 10), indicating administrative inefficiencies.

Overall Evaluation

The evaluation of the three aspects reveals that *Perumda Perkebunan Kahyangan Jember* remains in a “less healthy” state. While there were improvements in operational and administrative areas, these gains were insufficient to elevate the company to a “healthy” category. Stagnant and low financial performance continues to be a significant challenge. To improve its status, the company must undertake comprehensive and strategic measures, including cost efficiency, capacity building of human resources, asset optimization, and reformulation of research and development strategies to support long-term business sustainability.

Conclusion

The performance assessment of *Perumda Perkebunan Kahyangan Jember* in 2023 indicates that the company remains in a less healthy condition, with a total score of 49 out of 100 points, placing it in category BB ($40 \leq \text{Score} \leq 50$). In the financial aspect, the company earned 29.5 out of 70 points. This score remained stagnant compared to 2022, indicating no significant improvement. One financial ratio showed improvement, one declined, and the remaining five remained unchanged. This pattern reflects the need for a comprehensive review of the company's financial strategies. In the operational aspect, the company scored 9.3 out of 15 points, a slight increase from the previous year. However, it failed to fully meet its production, sales, and maintenance targets. Budget limitations also hindered the implementation of research initiatives and government-assigned programs. In the administrative aspect, the company scored 10 out of 15 points, an increase of 1 point from 2022. Although the audit opinion for 2023 was "Unqualified Opinion" (Wajar Tanpa Pengecualian), shortcomings remain in the implementation of standard operating procedures (SOPs), budget realization, and employee evaluations. Overall, the company requires strategic improvements, particularly in financial management and operational efficiency, to support sustainability and elevate its organizational health status.

Recommendations

To enhance corporate performance, several strategic actions are recommended. In the financial aspect, the company must optimize revenue generation and cost efficiency, particularly in relation to payroll expenses, severance payments, and dead crops, which exert considerable pressure on the financial structure. The worsening receivables turnover ratio should be addressed by improving collection systems and tightening customer credit screening processes. For the operational aspect, the company should set realistic production and sales targets aligned with actual capacity. Budget planning should be supported by clear performance evaluation standards. Maintenance of production assets must be improved, and research and product development activities should be actively pursued, either internally or in collaboration with external partners. Regular and measurable reporting on government-assigned tasks should also be enforced. Regarding the administrative aspect, the company is advised to adopt an integrated financial information system and prepare the RKAP (Work Plan and Budget) well in advance. Employee performance appraisals should be conducted periodically using methods such as the Graphic Rating Scale. Finally, the existing SOPs should be revised, and their implementation should be evaluated regularly to ensure alignment with actual field practices.

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