

THE EFFECT OF BALANCED SCORECARD  
ON BUSINESS PERFORMANCE: A  
MEDIATING EFFECT OF NEW PRODUCT  
DEVELOPMENT SUCCESS IN FOOD AND  
BEVERAGE INDUSTRY IN MALAYSIA

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## **SUPERVISOR'S DECLARATION**

I hereby declare that I have checked this thesis and in my opinion, this thesis is adequate in terms of scope and quality for the award of the degree of master of science.

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## **STUDENT'S DECLARATION**

I hereby declare that the work in this thesis is based on my original work except for quotations and citations which have been duly acknowledged. I also declare that it has not been previously or concurrently submitted for any other degree at Universiti Malaysia Pahang or any other institutions.

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## ABSTRAK

Kajian ini dijalankan bagi memahami masalah utama yang dihadapi pengeluar industri makanan dan minuman untuk terus kekal dalam persaingan hebat dengan pengeluar lain untuk memastikan kehendak pelanggan sentiasa dipenuhi. Setiap syarikat pengeluar perlu mempunyai nilai tambahan tersendiri untuk terus kekal dalam industri makanan dan minuman. Sejak kebelakangan ini, penggunaan kad skor seimbang (KSS) sebagai penilaian prestasi dan alat penilaian pengurusan telah menjadi daya tarikan yang luar biasa dari banyak kalangan pengurus perniagaan. Kemunculan persaingan yang lebih baik dalam industri makanan dan minuman di Malaysia, memerlukan pembangunan produk baru yang strategik sebagai medium dalam meningkatkan prestasi perniagaan. Dalam kajian ini, kesan KSS terhadap prestasi bisnes dalam industri makanan dan minuman telah disiasat secara ringkas. Kesan pembangunan produk baru terhadap prestasi perniagaan akan dinilai menggunakan empat perspektif yang berbeza yang terkandung dalam KSS, juga dikenali sebagai pembolehubah secara tak langsung. Empat perspektif yang terkandung dalam KSS merangkumi perspektif kewangan, perspektif pelanggan, perspektif proses dalaman dan yang terakhir ialah perspektif pembelajaran dan pertumbuhan. Teori yang digunakan dalam kajian ini ialah teori berdasarkan sumber (TBS). Teori TBS merupakan teori yang diguna pakai dalam menilai prestasi syarikat. Data yang terkumpul daripada kajian ini diperolehi melalui pendekatan kajian soal selidik secara kuantitatif, di mana fokus sasaran ialah pengurus pengeluaran di syarikat makanan dan minuman di Malaysia. Seramai 209 responden dapat menjawab dan memberi kerjasama sepenuhnya dalam menjayakan kajian ini. Kajian ini dijayakan oleh kerjasama responden yang menjawat jawatan pengurus pengeluaran di syarikat industri makanan dan minuman yang mencebur diri dalam industri ini kurang dari lima tahun. Kerangka teori dalam kajian ini telah diwujudkan berdasarkan pembacaan kajian terdahulu dan kesahihan pengukuran model dinilai menggunakan perisian Smart PLS 3.2.8. Algoritma PLS-SEM menunjukkan nilai pemuatan luaran yang lebih tinggi memenuhi nilai pemotongan ambang. Ujian kesahihan dan ketelusan yang dijalankan menunjukkan keputusan yang memuaskan. Seterusnya, hasil kajian menunjukkan ketiga-tiga perspektif KSS yang terdiri daripada perspektif kewangan, perspektif proses dalaman, dan perspektif pelanggan mempunyai kesan positif dan signifikan terhadap pembangunan produk baru. Walaubagaimanapun, perspektif pembelajaran dan pertumbuhan mempunyai nilai  $t$  yang lebih kecil, dimana pengukuran hasil tersebut menunjukkan tiada signifikan terhadap pembangunan produk baru. Selain itu, keseluruhan hipotesis daripada kajian ini menegaskan pembangunan produk baru mempunyai kesan perantaraan di antara perspektif kewangan, proses dalaman, pelanggan serta pembelajaran dan pertumbuhan dengan prestasi bisnes dalam industri makanan dan minuman. Kesimpulannya, kajian ini dapat digunakan dengan baik bagi membantu syarikat-syarikat dalam industri makanan dan minuman dalam meningkatkan prestasi lebih baik dalam mewujudkan permintaan pasaran. Saranan yang boleh dicadangkan selepas menyiapkan kajian ini ialah para penyilidik boleh mengkaji kesan KSS terhadap perspektif individu kerana kebanyakan pengeluar atau peniaga kini lebih tertarik untuk membuat perusahaan sendiri berbanding makan gaji.

## ABSTRACT

This study was conducted to understand the core problems facing food and beverage industry suppliers in competing with other suppliers to fulfill customer requirements. Every supplier company needs to have its own identity value to maintain itself in the food and beverage industry. Recently, Balanced Scorecards (BSC) have been used to evaluate performance. The existence of great competition in the food and beverage industry in Malaysia has led to a need for the development of new successful and strategic products to increase company performance. In this study, the impact of balanced scorecards on company performance in the food and beverage industry is investigated. The effects of new product development success on company performance was evaluated using four perspectives, which were the finance perspective, customer perspectives, internal process perspective, and learning and growth perspective. The theory used in this study was the Resource Based View (RBV) theory. RBV theory was useful in evaluating company performance. Data collection in this study used a quantitative survey questionnaire which target production managers in food and beverage industry in Malaysia. 209 respondents answered the survey. Most respondents were production managers with less than five years of experience in the food and beverage industry in Malaysia. The theoretical framework was created based on previous literature and model validity was measure using Smart PLS 3.2.8. The PLS–SEM algorithm showed the highest outer loading value, which invariably met the threshold cut off value. Validity and reliability tests showed satisfactory results. The study results show that the financial, internal process, and customer perspectives had a positive and significant effect on new product development success. The learning and growth perspectives had a smaller t-value, showing no significant effect on new product development success. The overall hypotheses in this study showed that new product development success mediated between the financial perspective, internal process perspective, customer perspective, and learning and growth perspective and organization performance. The outcomes of this study can assist food and beverage companies in improving their ability to meet market demands. Extension of this research may incorporate an individual scope as most producers adapt knowledge gained from working experts.

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