

Christoper Dewangga Pramudita

Evaluation of the Relationship between the Implementation of Sustainability Balanced Scorecard (SBSC) and the Stock Performance

A Case Study

Master's Thesis

YOUR KNOWLEDGE HAS VALUE



- We will publish your bachelor's and master's thesis, essays and papers
- Your own eBook and book - sold worldwide in all relevant shops
- Earn money with each sale

Upload your text at www.GRIN.com
and publish for free



Bibliographic information published by the German National Library:

The German National Library lists this publication in the National Bibliography; detailed bibliographic data are available on the Internet at <http://dnb.dnb.de> .

This book is copyright material and must not be copied, reproduced, transferred, distributed, leased, licensed or publicly performed or used in any way except as specifically permitted in writing by the publishers, as allowed under the terms and conditions under which it was purchased or as strictly permitted by applicable copyright law. Any unauthorized distribution or use of this text may be a direct infringement of the author s and publisher s rights and those responsible may be liable in law accordingly.

Imprint:

Copyright © 2019 GRIN Verlag
ISBN: 9783346074911

This book at GRIN:

<https://www.grin.com/document/509035>

Christoper Dewangga Pramudita

Evaluation of the Relationship between the Implementation of Sustainability Balanced Scorecard (SBSC) and the Stock Performance

A Case Study

GRIN - Your knowledge has value

Since its foundation in 1998, GRIN has specialized in publishing academic texts by students, college teachers and other academics as e-book and printed book. The website www.grin.com is an ideal platform for presenting term papers, final papers, scientific essays, dissertations and specialist books.

Visit us on the internet:

<http://www.grin.com/>

<http://www.facebook.com/grincom>

http://www.twitter.com/grin_com

A Theoretical Evaluation of The Relationship between The Implementation of Sustainability Balanced Scorecard (SBSC) and The Stock Performance - Case Study: DAX 30 Companies Performance between 2016 and 2018

Key Words: CSR, SBSC, Share Price, DAX 30, Sustainability

Master Thesis

For obtaining the academic degree of Master of Science (M.Sc.)

At the Technische Hochschule Brandenburg (University of Applied Sciences),
Faculty: Economics

Study program: Betriebswirtschaftslehre (Business Administration)

Submitted by: Christoper Dewangga Pramudita

Submission Date: 20.05. 2019

Table of contents

List of Figures

List of Tables

List of Symbols/Abbreviations

1. Introduction	1
1.1 Background.....	1
1.2 Research Question and Development of Hypotheses	2
1.3 Problem Description	3
1.4 Objective	4
1.5 Structure.....	4
2. Literature Review.....	6
2.1 The Concept of Balanced Scorecard (BSC) as a Strategic Controlling Instrument.....	6
2.2 The Definition of SBSC.....	15
2.3 The Process of Formulating SBSC	20
2.4 A Strategy Map for SBSC represents How the Organization Creates Value.....	22
2.5 The Mechanics of SBSC according to Sustainability Strategy Types.....	26
2.5.1 SBSC for the Clean Type (Sustainable Market Buffering Strategy)	26
2.5.2 SBSC for the Efficient Type (Sustainable Cost Strategy).....	28
2.5.3 SBSC for the Innovative Type (Sustainable Differentiation Strategy)	30
2.5.4 SBSC for the Progressive Type (Sustainable Market Development)	32
2.6 The Five-Perspectives of SBSC.....	34
2.6.1 Financial.....	34
2.6.2 Customer	35
2.6.3 Internal Business Process.....	36

2.6.4	<i>Learning and Growth</i>	37
2.6.5	<i>Non-Market Perspective (Society & Natural Environment)</i>	38
2.7	<i>The Concept of Indicators</i>	42
2.7.1	<i>Financial Indicators</i>	45
2.7.2	<i>Non-Financial Indicators</i>	47
3.	An Example of the Implementation of SBSC shown in Daimler’s Annual- and Sustainability-Report	48
4.	Methodology	58
5.	A Statistical Analysis to examine the link between the Implementation of SBSC and the Stock Performance in Study Case of DAX 30 Companies Performance	62
6.	Summary and Conclusion	68
	List of References	73
	Appendices	83

List of Figures

Figure 1 - Matrices used in the BSC.	11
Figure 2 - Process of formulating SBSC.	20
Figure 4 - Example of a cause-effect-relationship Diagram of a SBSC of an Organisation Type "clean".	27
Figure 5 - Example of cause-effect-relationship Diagram of a SBSC of an Organization type "efficient."	29
Figure 6 - Example of a cause-effect-relationship Diagram of a SBSC of a Company type "Innovative".	31
Figure 7 - Example of a cause-effect-relationship Diagram of a SBSC of an Organisation type "progressive"	33
Figure 8 - Basic Layout of a SBSC with fifth, non-market Perspective.	41
Figure 9 - Three Years Summary of Daimler AG's Annual Report 2018.	51
Figure 10 - Five Years Summary of Daimler AG's Sustainability Report 2016.	57
Figure 11 - Histogram (the percentage change between share price from 2016 and 2018).	63

List of Tables

Table 1 - A Hypothetical Example of a Sustainable Balanced Scorecard.....	40
Table 2 - List of DAX-companies	48
Table 3 - How to assess Sustainability Score of each company.	58
Table 4 - Descriptive Statistics.	62
Table 5 - Model Summary of linear Regression Analysis.	64
Table 6 – Coefficients Table.....	66