

INTISARI

Strategi diversifikasi adalah salah satu alternatif opsi strategi yang dilakukan perusahaan untuk meningkatkan keunggulan kompetitif. Diversifikasi menjadi opsi menarik ketika perusahaan menghadapi persaingan ketat serta potensi pertumbuhan pasar positif. Secara prinsip, strategi diversifikasi dibenarkan apabila keputusan dapat menciptakan nilai tambah jangka panjang bagi perusahaan.

Pertumbuhan industri *Education Technology* (EdTech) di Indonesia mencapai nilai US\$ 1,2 miliar atau sebesar 24,4 persen setiap tahunnya. Implementasi strategi diversifikasi unit bisnis PT. Xerpihan Kata Digital di industri *Education Technology* (EdTech) bidang bahasa berdasarkan pada tren positif industri, kepemilikan kapasitas sumber daya, serta kapabilitas perusahaan. Tujuan utama penelitian ini adalah untuk menilai kelayakan perencanaan diversifikasi dari PT. Xerpihan Kata Digital ke dalam industri *Education Technology* (EdTech) berbasis *e-learning* jasa bahasa. Analisis uji diversifikasi yang dilakukan yaitu menggunakan *Porter's Three Essential Test* meliputi *attractiveness*, *cost of entry*, dan *better-off test*. Pendekatan metoda penelitian yang digunakan adalah studi deskriptif. Sumber data yang digunakan berasal dari hasil wawancara, kuesioner, dokumen internal perusahaan, dan laporan atau dokumen dari institusi. Hasil analisis uji daya tarik industri menunjukkan bahwa industri *Education Technology* (EdTech) berbasis *e-learning* jasa bahasa tergolong menarik. Kuesioner yang mengacu berdasarkan *Porter five forces* dengan skor di atas dari batasan kriteria yaitu 3.42 di saat ini dan 4.03 di masa depan. Analisis biaya masuk menunjukkan bahwa pengembangan internal adalah opsi terbaik dengan proyeksi biaya pengembangan unit bisnis *e-learning* jasa bahasa sebesar Rp 3.379.145.000. Hasil uji kelayakan finansial proyeksi skenario optimis dengan presentase pertumbuhan flat 15%, *Net Present Value* (NPV) berada pada nilai positif sebesar Rp 8.372.748.09, *Internal Rate of Return* (IRR) sebesar 24%, *Profitability Index* (PI) yaitu 2.48, dan *Payback Period* (PP) yakni 5.18 dengan estimasi *market share* yang dapat diperoleh berada dikisaran 11.4%. Pada skenario moderat dengan presentase pertumbuhan flat 10%, *Net Present Value* (NPV) berada pada nilai positif sebesar Rp 5.390.216.794, *Internal Rate of Return* (IRR) sebesar 19%, *Profitability Index* (PI) yaitu 1.60, dan *Payback Period* (PP) yakni 5.62. Pada skenario pesimis dengan presentase pertumbuhan flat 5%, *Net Present Value* (NPV) bernilai positif sebesar Rp 3.185.129.659, *Internal Rate of Return* (IRR) sebesar 14%, *Profitability Index* (PI) yaitu 0.94, dan *Payback Period* (PP) yakni 6.18. Untuk hasil uji sinergi, terdapat potensi sinergi dari *strategic fit* baik *tangible interrelationship* maupun *intangible relationship* antara unit bisnis lama dengan unit bisnis baru yang akan dibentuk. Maka dari itu, keputusan strategi diversifikasi yang akan dijalankan oleh PT. Xerpihan Kata Digital untuk masuk di dalam industri *Education Technology* (EdTech) berbasis *e-learning* jasa bahasa tergolong layak dan dapat diterima.

Kata Kunci: Strategi diversifikasi, *Education Technology* (EdTech), *e-learning* jasa bahasa, *Porter's Three Essential Test*, analisis kelayakan finansial.

ABSTRACT

Diversification strategy is one alternative strategy option that carried out by companies to increase competitive advantage. Diversification becomes an attractive option when companies face stiff competition as well as positive market growth potential. In principle, a diversification strategy can be justified if it can create long-term added value for the company.

The growth of the Education Technology (EdTech) industry in Indonesia reaches a value of US \$ 1.2 billion or 24.4 percent every year. Implementation of business unit diversification strategy of PT. Xerpihan Kata Digital in the Education Technology (EdTech) industry in the language field is based on positive industry trends, ownership of resource capacity, and company capabilities. The main objective of this study is to assess the feasibility of PT. Xerpihan Kata Digital to the Education Technology (EdTech) industry based on e-learning language services. Analysis of diversification tests conducted using Porter's Three Essential Test includes attractiveness, cost of entry, and better-off test. The research method approach used is a descriptive study. The data sources used come from interviews, questionnaires, internal company documents, and reports or documents from institutions. The results of the industry attractiveness test show that the Education Technology (EdTech) industry based on e-learning language services is quite interesting. The questionnaire refers to Porter's five forces with scores above the criteria limit of 3.42 in the present and 4.03 in the future. The entrance cost analysis shows that internal development is the best option with a projected development cost of the language services e-learning business unit of Rp 3,379,145,000. The results of the financial feasibility test projected an optimistic scenario with a flat growth percentage of 15%, Net Present Value (NPV) at a positive value of Rp 8,372,748.09, Internal Rate of Return (IRR) of 24%, Profitability Index (PI) of 2.48, and Payback Period (PP) of 5.18 with an estimated market share What can be obtained is in the range of 11.4%. In the moderate scenario with a flat growth percentage of 10%, Net Present Value (NPV) is at a positive value of Rp 5,390,216,794, Internal Rate of Return (IRR) of 19%, Profitability Index (PI) of 1.60, and Payback Period (PP) of 5.62. In the pessimistic scenario with a flat growth percentage of 5%, Net Present Value (NPV) is positive at Rp 3,185,129,659, Internal Rate of Return (IRR) is 14%, Profitability Index (PI) is 0.94, and Payback Period (PP) is 6.18. For the results of the synergy test, there is potential synergy from strategic fit both tangible interrelationship and intangible relationship between the old business unit and the new business unit to be formed. Therefore, the diversification strategy that will be carried out by PT. Xerpihan Kata Digital to enter Education Technology (EdTech) industry based on e-learning language services are classified as feasible and acceptable.

Keywords: *Diversification strategy, Education Technology (EdTech), e-learning language services, Porter's Three Essential Test, financial feasibility analysis.*