

## ABSTRAK

PT Angkasa Pura I merupakan Badan Usaha Bandar Udara pengelola 15 (lima belas) Bandara di Bagian Tengah dan Timur Indonesia. Adanya Pandemi Covid-19, krisis armada pesawat udara, dinamika pembentukan Holding BUMN Pariwisata dan Pendukung serta perubahan kondisi pasar memberikan dampak pada penurunan signifikan kondisi keuangan perusahaan yang tergambar pada rasio likuiditas dan solvabilitas, bahkan pada tahun 2020 dan 2021 perusahaan membukukan *net income* negatif. Guna mengembalikan kondisi keuangan, perusahaan melakukan *turnaround strategy* melalui program transformasi yang terdiri dari empat pilar yaitu *Business Turnaround*, *Organization and Culture*, *Financial Restructuring* serta *Digitalization*. Guna menjaga pencapaian target indikator strategis korporat di Tahun 2027, perlu dilakukan analisis terhadap *turnaround strategy* yang dilakukan perusahaan.

Penelitian ini menggunakan metode kuantitatif dan kualitatif yang terbagi menjadi tiga tahapan yaitu identifikasi dan prioritasi *critical success factor*, analisis pengaruh *strategic levers and operational levers* serta perancangan usulan kerangka kerja. Metode analisis statistika *Confirmatory Factor Analysis* (CFA) dan *Analytical Hierarchy Process* (AHP) digunakan untuk mengidentifikasi serta prioritasi faktor sukses, dan kerangka kerja *Integrated Canvas on Turnaround Strategy* (ICT) digunakan sebagai pedoman dalam melakukan analisis. Hasil penelitian menunjukkan bahwa berdasarkan pareto *key success factor* implementasi *turnaround strategy*, faktor kunci kompetensi *steering committee* dan layanan konsultasi yang diterima dari pihak konsultan menjadi dua indikator dengan prioritas teratas bersama dengan delapan faktor kunci lainnya. Selain itu, *strategic levers* dan *operational levers* yang telah dilakukan perusahaan terbukti mendukung pencapaian target indikator strategis *turnaround strategy* korporasi.

**Kata Kunci:** *Analytical Hierarchy Process (AHP)*, *Confirmatory Factor Analysis (CFA)*, *Integrated Canvas on Turnaround Strategy (ICT)*, *Turnaround Strategy*.

## ABSTRACT

*PT Angkasa Pura I is an Airport Operator managing 15 airports in Central and Eastern parts of Indonesia. The Covid-19 pandemic, aircraft fleet crisis, dynamics of the formation of the State-Owned Enterprises (SOE) Tourism and Supporting Holding, and changes in market conditions have had a significant impact on the company's financial condition, as reflected in liquidity and solvency ratios. In 2020 and 2021, the company even recorded a negative net income. To restore its financial condition, the company has implemented a turnaround strategy through a transformation program consisting of four pillars: Business Turnaround, Organization and Culture, Financial Restructuring, and Digitalization. In order to achieve the strategic corporate indicators for 2027, an analysis of the turnaround strategy implemented by the company is necessary.*

*This study employs both quantitative and qualitative methods, divided into three stages: identification and prioritization of critical success factors, analysis of the influence of strategic and operational levers, and the design of a proposed framework. Confirmatory Factor Analysis (CFA) and Analytical Hierarchy Process (AHP) statistical analysis methods are used to identify and prioritize success factors. The Integrated Canvas on Turnaround Strategy (ICT) framework is used as a guide for analysis. The research results indicate that, based on the pareto key success factor implementation of the turnaround strategy, the key competence factors of the steering committee and consultation services received from consultants are the top two indicators, along with eight other key factors. Additionally, the strategic and operational levers implemented by the company have proven to support the achievement of strategic indicators for the corporate turnaround strategy.*

**Keywords:** *Analytical Hierarchy Process (AHP), Confirmatory Factor Analysis (CFA), Integrated Canvas on Turnaround Strategy (ICT), Turnaround Strategy.*