

Intisari

Penelitian ini bertujuan untuk menganalisis strategi diversifikasi yang dilakukan oleh PT Krakatau Tirta Industri (PT KTI) melalui pengembangan bisnis *special water* berupa *Desalination & Demineralization Water* (DDW) untuk memenuhi kebutuhan operasional PT Amman Mineral Industri (PT AMIN) di Sumbawa. Diversifikasi ini dilakukan sebagai respons atas stagnasi pertumbuhan pada pasar inti PT KTI di wilayah Cilegon dan sekitarnya. Metode penelitian yang digunakan adalah kualitatif deskriptif dengan pendekatan studi kasus, serta menggunakan kerangka analisis *Porter's three essential tests* yang terdiri atas *Industry Attractiveness test*, *Cost of entry test*, dan *Better-Off Test*. Data diperoleh melalui wawancara mendalam dengan jajaran manajemen PT KTI serta telaah dokumen internal dan eksternal perusahaan.

Hasil penelitian menunjukkan bahwa industri air khusus untuk sektor pertambangan memiliki daya tarik yang tinggi secara struktural, didukung oleh kebutuhan jangka panjang, minimnya kompetitor, dan adanya captive market. Analisis kelayakan investasi menunjukkan bahwa proyek DDW Sumbawa layak secara finansial dengan nilai IRR yang kompetitif. Selain itu, terdapat potensi sinergi antara lini bisnis baru dan eksisting dalam aspek teknologi, pengadaan, pemasaran, dan sumber daya manusia. Dengan demikian, strategi diversifikasi ini memenuhi ketiga uji Porter dan mampu memberikan nilai tambah jangka panjang bagi perusahaan.

Kata Kunci: Diversifikasi Korporasi, Air Industri, *Porter's Three Tests*, PT Krakatau Tirta Industri, *Special water*, SWRO, DDW, Nilai Tambah.

Abstract

This research examines the corporate diversification strategy implemented by PT Krakatau Tirta Industri (PT KTI) through the development of a special water business, namely the Desalination and Demineralization Water (DDW) project, to supply industrial water to PT Amman Mineral Industri (PT AMIN) in Sumbawa, West Nusa Tenggara. The initiative was undertaken as part of PT KTI's long-term strategic response to limited growth opportunities within its core market in Cilegon. Employing a qualitative descriptive methodology, this study utilizes Porter's three essential tests framework—comprising the Industry Attractiveness test, the Cost of entry test, and the Better-Off Test—to evaluate the feasibility and strategic value of the diversification effort.

Primary data were obtained through semi-structured interviews with PT KTI's board of directors and senior management, while secondary data were gathered from internal corporate reports and relevant industry publications. The findings indicate that the DDW project offers substantial long-term potential supported by a structurally attractive market, favorable investment returns (as reflected by a competitive Internal Rate of Return), and strategic synergies with PT KTI's existing operations. These synergies are evident in areas such as operational integration, technology utilization, procurement efficiency, and human capital development. The study concludes that PT KTI's diversification into the special water segment satisfies all three of Porter's essential criteria, thereby providing a sustainable source of value creation and reinforcing the company's competitive positioning.

Keywords: Corporate Diversification, Industrial Water, Porter's Three Tests, PT Krakatau Tirta Industri, Special water, SWRO, DDW, Value Creation.