KELAYAKAN FINANSIAL PESANGGEM AGROFORESTRI KOPI DI LMDH WAHANA GIRI SWADAYA KPH BANDUNG SELATAN

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INTISARI

Penelitian ini bertujuan untuk menganalisis kelayakan finansial usaha agroforestri kopi yang dikelola oleh pesanggem di LMDH Wahana Giri Swadaya KPH Bandung Selatan, dengan metode membandingkan kondisi finansial pesanggem berdasarkan variasi kepemilikan andil, yaitu Strata I (1 andil), strata II (2 andil), dan strata III (3 andil atau lebih). Analisis kelayakan finansial dilakukan menggunakan kriteria *Net Present Value* (NPV), *Internal Rate of Return* (IRR), *Benefit Cost Ratio* (BCR), *Payback Period* (PP), serta analisis sensitivitas.

Hasil penelitian menunjukkan pesanggem Strata I memperoleh NPV sebesar Rp 5.969.679,24; BCR sebesar 1,33, IRR sebesar 16%, dan *Payback Period* selama 9 tahun. Pesanggem Strata II memiliki NPV sebesar Rp 19.309.561,12, BCR sebesar 1,40, IRR sebesar 21%, dan Payback Period selama 8 tahun. Sementara itu, pesanggem strata III memperoleh NPV sebesar Rp 39.380.806,07, BCR sebesar 1,42, IRR sebesar 22%, dan *Payback Period* selama 7 tahun. Hasil analisis sensitivitas menunjukkan proyek layak dijalankan meskipun terjadi kenaikan biaya 10% produksi maupun penurunan harga jual kopi sebesar 10%.

Dengan demikian kelayakan finansial usaha agroforestri LMDH Wahana Giri Swadaya dapat dikatakan layak secara finansial untuk seluruh strata pesanggem dan prosentase bagi hasil sebesar 10% masih memungkinkan untuk ditingkatkan menjadi 15% pada semua strata I, II dan strata III karena mampu dalam menghadapi penurunan harga 10% dan peningkatan biaya 10%. Nilai NPV menunjukan angka 11% pada strata I dan menunjukkan angka 16-17% pada strata II dan III.

Kata kunci: *agroforestri kopi, kelayakan finansial, pesanggem*

FINANCIAL FEASIBILITY OF FOREST FARMERS COFFEE AGROFORESTRY IN LMDH WAHANA GIRI SWADAYA SOUTH BANDUNG FMU

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ABSTRACT

This study aims to analyze the financial feasibility of coffee agroforestry managed by forest farmers in LMDH Wahana Giri Swadaya South Bandung FMU. The analysis compares the farmers' financial situations based on variations in land share ownership: Strata I (1 plot), Strata II (2 plot), and Strata III (3 or more plot). Financial feasibility was assessed using the Net Present Value (NPV), Internal Rate of Return (IRR), Benefit-Cost Ratio (BCR), and Payback Period (PP) criteria, alongside a sensitivity analysis.

Stratum I farmers achieved an NPV IDR 5.969.679,24, BCR value is 1.33, an IRR value is 16%, and a Payback Period is 9 years. Stratum II farmers obtained an NPV IDR 19.309.561,12, a BCR value is 1.40, an IRR value is 21%, and a Payback Period is 8 years. Meanwhile, Stratum III farmers with an NPV IDR 39.380.806,07, a BCR value is 1.42, an IRR value is 22%, and a Payback Period is 7 years. Sensitivity analysis results indicate that the project remains viable even if production costs rise by 10% or the selling price of coffee drops by 10%.

Therefore, the agroforestry coffe business of LMDH Wahana Giri Swadaya is considered financially viable across all forest farmers stratum; furthermore, the 10% profit-sharing rate could feasibly be increased to 15% for strata I, II, and III, as the business remains viable even amidst a 10% drop in prices or a 10% rise in costs. The NPV analysis yields a figure of 11% for stratum I and 16–17% for stratum II and III.

Keywords: *coffee agroforestry, financial feasibility, forest farmers.*