

STUDI KELAYAKAN FINANSIAL PADA PENGEMBANGAN BISNIS FROZEN FOOD DI CV FANIA FOOD, KOTAGEDE, D.I. YOGYAKARTA

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ABSTRAK

Tingkat persaingan pasar makanan beku (*frozen food*) semakin kompetitif karena semakin banyak produk kompetitor sejenis yang mempengaruhi tingkat penawaran dan permintaan produk. Melalui peningkatan strategi pemasaran, CV Fania Food harus bergerak cepat dan siap untuk merespon permintaan dengan kapasitas tinggi. Dengan meningkatnya kapasitas produksi perlu adanya investasi terhadap aset yang dapat menunjang kelancaran proses produksi. Tujuan studi kasus ini adalah menganalisis kelayakan pengembangan usaha CV Fania Food berdasarkan kriteria kelayakan investasi, mengetahui besar perubahan maksimum yang boleh terjadi pada kondisi saat kenaikan harga bahan baku dan penurunan penjualan baik sebelum dan setelah pengembangan, serta mengetahui tingkat sensitivitas diantara kedua kondisi tersebut. Kriteria kelayakan investasi dianalisis menggunakan *Net Present Value* (NPV), *Net B/C Ratio*, *Internal Rate of Return* (IRR), dan *Payback Period*. Sedangkan, untuk mengetahui besar perubahan maksimum yang boleh terjadi dan tingkat sensitivitas diantara kedua kondisi perubahan dianalisis menggunakan analisis sensitivitas (*switching value*). Hasil analisis yang diperoleh pada kriteria kelayakan investasi menunjukkan usaha CV Fania Food baik dalam kondisi sebelum maupun sesudah pengembangan layak untuk dijalankan. Besar perubahan maksimum yang boleh terjadi sebelum pengembangan pada saat kenaikan harga bahan baku dan penurunan penjualan masing-masing sebesar 101,20% dan 5,48%. Sedangkan, besar perubahan maksimum yang boleh terjadi setelah pengembangan pada saat kenaikan harga bahan baku dan penurunan penjualan masing-masing sebesar 95,70% dan 5,18%. Berdasarkan analisis nilai pengganti (*switching value*), kondisi saat penurunan penjualan produk lebih sensitif daripada saat terjadi kenaikan harga bahan baku ikan bandeng. Pada kondisi setelah pengembangan lebih sensitif daripada sebelum pengembangan.

Kata kunci: Analisis nilai pengganti, makanan beku, studi kelayakan

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**FINANCIAL FEASIBILITY STUDY OF FROZEN FOOD BUSINESS
DEVELOPMENT IN CV FANIA FOOD, KOTAGEDE, D.I. YOGYAKARTA**

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ABSTRACT

The level of competition in the frozen food market is getting more competitive because there are more and more similar competitor products. It affects the level of product supply and demand. By increasing the marketing strategy, CV Fania Food must move swiftly and be ready to be responsible for higher capacity demand. Along with the improvement in production capacity, it is necessary to invest in assets that can support their smooth production process. This case study aims to analyze the feasibility of CV Fania Food's business development based on investment eligibility criteria, to find out the maximum change that may occur in conditions when raw material prices increased while the price is declined both before and after expansion, and to know the level of sensitivity between those two conditions. Investment eligibility criteria are analyzed using Nett Present Value (NPV), Net B/C Ratio, Internal Rate of Return (IRR), and Payback Period. Meanwhile, to determine the maximum amount of change that may occur and the level of sensitivity between the two conditions of change, it is analyzed using sensitivity analysis (switching value). The results obtained on the investment eligibility criteria show that CV Fania Food's business both in conditions before and after development is feasible to run. The maximum amount of change that may occur before improvement when the raw material price increases and sales decline are 101.20% and 5.48%, respectively. While, the maximum size of change that may occur after development when the raw material price increases and sales decline are 95.70% and 5.18%, respectively. Based on the analysis of the switching value, the conditions during which product sales decline are more sensitive than when the milkfish raw material prices increase. The conditions after development is more sensitive than before.

Keywords: *Feasibility study, frozen food, switching value analysis*

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