

INTISARI

Penelitian ini dimaksudkan untuk mendapatkan nilai pasar dari Hotel XYZ berbintang tiga yang berkedudukan di Kabupaten Sukoharjo, Provinsi Jawa Tengah. Penelitian dilakukan pada bulan Februari hingga Juli 2016 dengan menggunakan kaidah-kaidah standar penilaian internasional dan KEPI serta SPI tahun 2015 serta peraturan perundangan yang berlaku.

Data Primer dari hasil wawancara langsung terhadap responden terkait dan data sekunder dari manajemen hotel XYZ serta instansi terkait digunakan dalam penelitian. Dari hasil rekonsiliasi antara penilaian dengan pendekatan pendapatan yang merupakan analisis pendapatan dan pengeluaran hotel selama sepuluh tahun dengan analisis arus kas terdiskon dan pendekatan biaya, didapatkan hasil simpulan nilai pasar hotel XYZ sebesar Rp75.900.000.000.

Kata kunci: penilaian, nilai pasar, hotel, Kabupaten Sukoharjo, Jawa Tengah

ABSTRACT

This research discusses a three star hotel valuation, XYZ hotel, located in Sukoharjo District, Central Java Province. The research is conducted between February to July 2016 considering the application of international valuation standards and Indonesian valuation standards (KEPI and SPI 2015) as well as the Indonesian Regulations on Valuation.

Primary data obtained from the interview with related respondents, secondary data obtained from Hotel XYZ management and related institutions were used in this research. This research is conducted based on a ten-year forecast of income and expense, analyzed with discounted cash flow analysis combined with cost approach analysis. The results of the two approaches are then reconciled, resulting in a conclusion of Market Value of Hotel XYZ as much as Rp75.900.000.000.

Keywords: valuation, hotel, market value, Sukoharjo, Central Java