RINGKASAN

MOH. YUSUF. 2026. Analisis Kelayakan Finansial Usaha Ikan Lele Asap di PT Graha Mitratama Inovasi. Program Studi Agribisnis, Fakultas Pertanian, Universitas Tribhuwana Tunggadewi Malang.

Usaha pengolahan ikan lele asap merupakan salah satu bentuk diversifikasi produk perikanan yang bertujuan meningkatkan nilai tambah, memperpanjang daya simpan, serta meningkatkan pendapatan melalui pengolahan ikan lele segar menjadi produk bernilai ekonomis. PT Graha Mitratama Inovasi merupakan salah satu perusahaan yang mengembangkan usaha ikan lele asap. Oleh karena itu, diperlukan analisis kelayakan finansial untuk mengetahui kemampuan usaha dalam menghasilkan keuntungan serta menentukan kelayakan usaha berdasarkan aspek keuangan.

Penelitian ini bertujuan untuk menganalisis biaya produksi, penerimaan, dan pendapatan usaha ikan lele asap di PT Graha Mitratama Inovasi serta menganalisis kelayakan finansial usaha menggunakan indikator Net Present Value (NPV), Net Benefit Cost Ratio (Net B/C), Internal Rate of Return (IRR), dan Payback Period (PP). Penelitian menggunakan metode deskriptif kuantitatif dengan memanfaatkan data primer yang diperoleh melalui kegiatan penelitian dan pengumpulan informasi terkait operasional usaha. Analisis dilakukan dengan menghitung biaya produksi, penerimaan, pendapatan, serta indikator kelayakan finansial berdasarkan investasi awal dan arus kas usaha.

Hasil penelitian menunjukkan bahwa usaha ikan lele asap di PT Graha Mitratama Inovasi memiliki investasi awal sebesar Rp4.033.000,00, dengan total penerimaan sebesar Rp12.000.000,00 dan total biaya sebesar Rp9.582.000,00, sehingga menghasilkan pendapatan bersih sebesar Rp2.418.000,00. Arus kas bersih yang digunakan dalam analisis kelayakan finansial sebesar Rp2.918.000,00 per bulan, yang diperoleh dari penjumlahan pendapatan bersih dan penyusutan.

Berdasarkan hasil analisis kelayakan finansial yang tercantum dalam kesimpulan Bab IV, diperoleh nilai Net Present Value (NPV) sebesar Rp6.078.179,00, nilai Net Benefit Cost Ratio (Net B/C) sebesar 2,51, nilai Internal Rate of Return (IRR) sebesar 71,84%, dan nilai Payback Period (PP) sebesar 1,38 bulan atau sekitar 41 hari. Nilai NPV yang positif, Net B/C lebih besar dari satu, IRR yang lebih tinggi daripada tingkat diskonto 6%, serta periode pengembalian investasi yang lebih singkat daripada umur ekonomis usaha selama empat bulan menunjukkan bahwa usaha ikan lele asap memenuhi kriteria kelayakan finansial.

Dengan demikian, usaha ikan lele asap di PT Graha Mitratama Inovasi dinyatakan layak untuk dijalankan dan dikembangkan berdasarkan aspek finansial. Pengelolaan biaya produksi secara efisien, pemeliharaan kualitas produk, dan peningkatan strategi pemasaran perlu terus dilakukan untuk mendukung keberlanjutan serta pengembangan usaha pada masa mendatang.

Kata kunci: kelayakan finansial, ikan lele asap, biaya produksi, pendapatan, investasi.

SUMMARY

MOH. YUSUF. 2026. Financial Feasibility Analysis of the Smoked Catfish Business at PT Graha Mitratama Inovasi. Agribusiness Study Program, Faculty of Agriculture, Tribhuwana Tunggadewi University, Malang.

The smoked catfish processing business is a form of fishery product diversification aimed at increasing value-added, extending shelf life, and boosting income by transforming fresh catfish into products with greater economic value. PT Graha Mitratama Inovasi is one of the companies engaged in the smoked catfish business. Consequently, a financial feasibility analysis is required to assess the business's capacity to generate profit and to determine its viability from a financial perspective.

This study aims to analyze the production costs, revenue, and income of the smoked catfish business at PT Graha Mitratama Inovasi, as well as to evaluate its financial feasibility using indicators such as Net Present Value (NPV), Net Benefit-Cost Ratio (Net B/C), Internal Rate of Return (IRR), and Payback Period (PP). The study employs a quantitative descriptive method, utilizing primary data obtained through research activities and the collection of information regarding business operations. The analysis involves calculating production costs, revenue, income, and financial feasibility indicators based on the initial investment and business cash flow.

The results indicate that the smoked catfish business at PT Graha Mitratama Inovasi requires an initial investment of IDR 4,033,000.00, with a total revenue of IDR 12,000,000.00 and total costs of IDR 9,582,000.00, resulting in a net income of IDR 2,418,000.00. The net cash flow used in the financial feasibility analysis amounts to IDR 2,918,000.00 per month, derived from the sum of net income and depreciation. Based on the financial feasibility analysis presented in the conclusion of Chapter IV, the results are as follows: a Net Present Value (NPV) of IDR 6,078,179.00, a Net Benefit-Cost Ratio (Net B/C) of 2.51, an Internal Rate of Return (IRR) of 71.84%, and a Payback Period (PP) of 1.38 months—or approximately 41 days. A positive NPV, a Net B/C ratio greater than one, an IRR exceeding the 6% discount rate, and a payback period shorter than the business's four-month economic lifespan collectively indicate that the smoked catfish venture meets the criteria for financial feasibility.

Consequently, the smoked catfish business at PT Graha Mitratama Inovasi is deemed feasible to operate and develop from a financial perspective. Efficient production cost management, the maintenance of product quality, and the enhancement of marketing strategies must be consistently pursued to support the sustainability and future growth of the business.

Keywords: financial feasibility, smoked catfish, production costs, revenue, investment.