

ABSTRACT

The last few years, catfishes became superior commodity in fish hatchery. Its production has been increasing from year to year. West Java is the highest catfishes producers over the last 5 years nationally. A significant improvement with the average growth per year about 26.60 %. In 2012 the production reached 146,440.37 ton, in 2013 the production increased to 197,783.89 ton, and in 2014 production increased by 16.86 % to 231,121.95 ton. Catfishes production in west java is dominated Bogor Regency, Indramayu, and Cianjur with an average production reached 62684.77 ton/year. Meanwhile, fishery product marketing unit is mostly in Bandung regency but catfishes production level in this region is very low at 3745.89 ton in 2014. Price of catfishes are highly fluctuant so that sometimes make farmers lose money. Due to this condition, researchers wanted to see how the business feasibility of catfishes development in Bandung Regency. Survey and data collection is required in determining market needs. After the collection and data processing was done, it obtained the potential market 81,36 % , the market available 71,20 % and 10 % the target market of the market available.

As for the spending in the financial aspects, such as requirement for investment budget, revenues estimation, operating cost, income state, cash flow and balance sheet are used to calculate the investment, such as the Pay Back Period (PBP), Net Present Value (NPV) and Internal Rate of Return (IRR) with a time period is set financial projections for 5 years.

Calculation of Pay Back Period (PBP), Net Present Value (NPV) and Internal Rate of Return (IRR) was conducted to determine the feasibility of investment level value. With an investment of Rp 658 495 000 , - obtained NPV = Rp 561.228.242 IRR = 32,38% and PBP =3,277 years. Business development plan of catfish hatchery was declared feasible because the IRR is greater than MARR value and NPV value is positive.

Keywords : Feasibility Analys, NPV, IRR, PBP, catfish hatchery