

## **ABSTRACT**

*Perum LPPNPI is a company that works in the field of air transportation accompanying PT. Angkasa Pura. This State-Owned Enterprise is legalized and its operation is guided by Government Regulation no. 77 Year 2012. The increasing number of aviation and changing circumstances encouraged LPPNPI to improve service in the form of adding and updating the equipment already owned. In addition, Adisutjipto Airport will establish a new airport located in Kulonprogo which is planned to operate by 2019. Therefore, funding for the investment should not interfere with the Yogyakarta branch of LPPNPI in preparation for the new airport in the coming year.*

*Considering the situation, this study takes into account the feasibility of investment in 2015 - 2017 with payback period method, NPV, ROI, PI and MIRR as well as sensitivity test to know the effect of certain condition changes on the investment feasibility. The result of the calculation is that the plan for the procurement of navigation equipment is feasible because the payback period does not reach the year 2019 and other methods indicate that the investment is feasible to proceed. The company will experience problems when there is an increase in operating costs that will increase the return on investment funding and change the entire investment valuation results.*

*Based on this research, the authors can advise to continue the procurement of navigation equipment in accordance with existing investment plans. The company needs to supervise so that there will be no increase in procurement and operational costs of the company which will hinder the adjustment process with Adisutjipto airport transfer to New Yogyakarta International Airport.*

*Keywords: Investment; investment feasibility analysis; investment valuation method, sensitivity test.*