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ANALYSIS OF FINANCIAL AGROINDUSTRY JIPANG (Case Study of UMKM Sinar Abadi in Jeblog Village, Talun, Blitar)

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ABSTRACK

A business feasibility analysis is needed to see a picture of feasible or tudak, In running japan business agroindustry, most entrepreneurs have not done a special financial recording for his business, so it is not known how much it will cost and income on his business. This study aims to determine the amount of expenses, income received and profits, knowing business feasibility and knowing the length of capital jipang agro industry in UMKM Sinar Abadi can be back in units of time year. Method analysis used in business feasibility analysis include R / C Ratio, Net Present Value (NPV), Break Event Point (BEP), and Pay Back Period (PP). This study was carried out from months June 2017 to July 2017. The results of the calculations from this study indicate that the total cost for one time jipang production reached Rp34.950.463, - per month, the average gain gained Rp133.554.450, -, while the calculation of R / C ratio of agro industry jipang Sinar Abadi shows the number> 1, which is 1.32. Jipang Agroindustry is declared worthy with value NPV Rp 979.900.978. Break Event Point Value (BEP), BEP receipt obtained value of Rp 474,425, BEP units obtained value of 12 Kg and BEP price obtained value of Rp 30,629, meaning do not experience any profit or loss before the age of the equipment ends. While Pay Back Period (PP) of 0.1 years, so it can be concluded that jipang agro industry Sinar Abadi is worth developing.

Keywords: Jipang Agroindustry, Total Cost, Revenue and Profit, R / C ratio, Net Present Value(NPV), Break Event Point (BEP), Pay Back Period (PP).

1. INTRODUTIONS

The food industry is one of the most important industrial sectors in its role Indonesian economy. The existence of food industry in Indonesia can absorb labor in sufficient quantities and able to encourage the establishment of such supporting industries food additives, food industry, food processing and machinery industry as well as agribusiness industry (Wirakarta kusumah, 1997).

Agro-industry sector has opportunities and advantages to be developed. Excellence agro-industry in addition to the available raw materials also have a comparative advantage, so in the era of free trade exports to foreign countries have a great opportunity (Rahardjo, 1994).

Enterprises that can be categorized as agro-industries that have comparative advantages can viewed with the following characteristics: (1) based on local resources so as to utilize maximum potential and strengthen self-reliance (2) owned and implemented by the community (3) apply local technology (indigenous technology) so that it can be implemented and developed by local personnel and (4) scattered in large quantities so as an effective development equity tools (Sandra, 2002).

Glutinous rice is a type of rice whose color is whiter than other rice. If cooked then glutinous rice will have a sticky texture. The glutinous rice itself is commonly used for substitute for rice, can also for snacks such as tape, lemper, bugis or mendhut cake, ash cake, krupuk rengginang, klepon, onde - onde and brondog or japan. The jipang cake is one traditional food recipes made from sticky rice and brown sugar made caramel. Its texture this crispy pastry makes anyone hooked chew (Yudha Putra K, 2015 internet). According to Komaruddin (2001: 53) Analysis is a thinking activity to describe a the whole becomes a component so that it can recognize the component signs, the relationship one each other and their respective functions in a unified whole.

Feasibility is an investment project implemented to gain profit in terms of financial. And on this occasion, the author wants to know the feasibility of jipang agro industry in UMKM Sinar Abadi in Talun sub-district by conducting business feasibility test.On this occasion, the author will do agro-industry analysis of glutinous products will be processed into a traditional food that is often encountered the jipang. results from this study can be a material consideration for programs made by the government as well as parties society for now and for the future.

This study aims to: (1) Know the amount of expenses, income received and profit from glutinous jipang sticky products at UMKM Sinar Abadi in Blitar Regency. (2) To know agroindustry of glutinous glutinous business in UMKM Sinar Abadi is feasible to run or no. (3) Knowing the

agroindustry capital of glutinous agroindustry business in UMKM Sinar Abadi can back in units of time of year.

2. RESEARCH METHODS

Determination of location done purposively (purposive) that is in Jeblog Village with consideration that in Jeblog Village there is Small and Medium Enterprises (SMEs) glutinous food processing, namely jipang.

Determination of sample location is done by taking one of the villages located at Talun Sub-district. Determining the location of respondents by purposive or intentionally and in getting the Village Jeblog with consideration based on data from the task of feasibility study of UMKM in Jeblog Village, that Jeblog Village is the only village that has SMEs processed food Jipang.

a) Data analysis method

Data analysis is an important part of the scientific method because it analyzes the data then it can provide meaning and meaning that is useful in solving the problem research. Data analysis used is quantitative analysis.

1. Cost Analysis

To know the total cost that can be calculated from all costs issued during the production process. Mathematically this relationship can be written as follows :

TC = TFC + TVC

Where

TC = total cost of jipang agroindustry (Rupiah)

TFC = total fixed cost of jipang agroindustry (Rupiah)

TVC = total variable cost of jipang agroindustry (Rupiah)

2. Acceptance Analysis

Acceptance is the result of multiplication between the amount of production produced (sold) with the price of the product. Mathematically, this relationship can be written as follows :

$$TR = Q \times P$$

Where

TR = total acceptance of japanes agroindustry (Rupiah)

Q = number of japanes agroindustry products (Kg)

P = product price of japanes agroindustry (Rupiah)

3. Business Profit Analysis

Profit is the difference between acceptance and total costs issued. The relationship can be written

$$\pi = TR - TC$$

Where

π = profit of japanes agroindustry (Rupiah)

TR = total acceptance of japanes agroindustry (Rupiah)

TC = total cost of japanes agroindustry (Rupiah)

4. Business Feasibility

Business Efficiency Business efficiency can be calculated by using R / C Ratio, by comparing the amount of revenue with the costs incurred for produce. Mathematically can be formulated as follows:

Efficiency = R / C

Where :

R = total acceptance and C = total cos

The criteria used in the assessment of business efficiency are:

R / C> 1, means that the japanes agro industry is run efficiently

R / C = 1, means that the business of japanes agro industry is not efficient or effort to reach the point

break even (BEP)

R / C <1, it means that jepang agro industry is run inefficiently (Soekartawi, 1995).

Net Present Value

Net present Value: gross revenue minus total cost. Mathematically formulated as follows:

NPV = PV B - PV OM - PV I

Where :

PV B = receipt (amount of production x sale price)

PV OM = overall costs - expenses incurred

PV I = obtained from various investments made by home industry or company

b) Break Event Point (BEP)

Break even analysis (BEP) is an analysis that takes into account the relationship between fixed costs, costs variable, profit and minimum acceptance that must be maintained in order not to experience loss, by the following formula:

$$\text{BEP Revenue (Rp)} : \frac{FC}{1 - \frac{VC}{S}}$$

$$\text{BEP Produksi (Rp)} : \frac{FC}{P - AVC}$$

$$\text{BEP Harga (Rp/Kg)} : \frac{TC}{Y}$$

Where :

FC = Fixed costs

VC = variable cost

S = Revenue / revenue (Rp)

P = Production price (Rp / kg)

AVC = Variable cost per unit (Rp / kg)

TC = Total cost (Rp)

Y = Total production (kg)

Payback Period (PP)

Payback Period is an investment valuation of a project based on repayment investment costs based on the net benefits of a project. Mathematically Payback Period can be formulated as:

PP = Ko / Ab x 1 year

Information :

Pp = Payback Period (PP)

K0 = initial investment

Ab = benefit (benefit) obtained each period

Eligibility criteria:

1. If Payback Period is shorter than the economic life of the business, then the project feasible to run
2. If Payback Period is longer than the economic life of the business, then the project is not feasible to run

3. RESULTS AND DISCUSSION

Jipang Production

The company "Sinar Abadi" produces Jipang 1 recipe 25 Kg sticky rice to 45 Kg jipang and for 1 month the company "Sinar Abadi" can make 4 recipes. For 1 recipe done for 5 days. Production capacity for 1 month is 160 Kg Jipang. Hour work / day 8 hours and within a week to work 5 days.

Fixed cost

Fixed costs are the costs required for the production process and these costs are likely has not changed, fixed cost in jepang agro industry is depreciation value of tool, as for the calculation for the place of business not listed because the place of business used is owned by Sinar Abadi itself. Depreciation value of the tool used for the production of jipang

during one year amounting to Rp 435,156.00. So the total fixed costs incurred for one year for jipang production is Rp 435,156.00.

Variable cost

Fixed costs are costs that are influenced by the small amount of production, some non-fixed costs in the glutinous seafood production process are the cost of raw materials, the cost of auxiliary materials, and labor costs. The amount of costs incurred to purchase the main raw material is of Rp1,062,500.00. While the amount of costs that must be spent to buy raw materials helper is Rp122.500,00. So the total cost to buy materials standard made japan with one recipe that is with 25 kg of sticky rice is Rp1.185.000,00.

For this jipang production use 3 (three) people, two workers and the other the husband of Endang's own mother. Endang's expenses for labor are Rp30.000,00 per day per person but by doing various activities. If the cost of power work using daily costs then on the calculation of profits will experience a result negative then the cost calculation for labor for japan production can be minimized calculated with per production. Every 25 kg of glutinous rice produced requires 3 (three) times of production with 2 (two) laborers for Rp30.000,00 per person. Total labor cost issued by Endang's mother for the production of jipang as much as 25 kg of sticky rice is Rp180.000,00. So for the labor cost for one month for jipang production is Rp1.080.000,00. Based on the description above can be seen that the total variable costs in a recipe production jipang is Rp1.301.000,00.

Total Cost of Production

Costs incurred for the production of jipang include fixed costs (including: depreciation charges tools) plus non-fixed costs (including: cost of raw materials, auxiliary materials, labor costs work, electricity costs, water costs, and labor costs) amounted to Rp 34.950463,00 per month

with production of 160 kg sticky rice. While the total cost of jipang production for one year is Rp 419.405.550,00.

Revenue

Revenue is the result of industrial activities, while profitability is the total revenue minus the costs incurred during production (total cost). Production in each month is considered the same, that is 160 kg of sticky rice that produces about 288kg jipang every month. Total income earned from jipang agro-industry per month is amounting to Rp 46,080,000.00. While the total income gained from jipang agro-industry during one year is Rp 552,960,000.00.

Advantages

The profit or profit of the entrepreneur is the net income received by the entrepreneur, after deducting the costs of production, or in other words, the profit of the entrepreneur is the difference between gross income and production costs. The advantages gained from the production of jipang in UMKM Sinar Abadi this month is Rp11.129.538,00. While the total of the profit earned from jipang production for one year is Rp 133,554,450.00.

(R / C Ratio)

To measure the efficiency of jipang food business run by Sinar Abadi can determined by calculating the Return per cost ratio (R / C Ratio) is the value of the balance with the total production cost. The value of R / C ratio is 1.32, which means japanese agroindustry business efficient to be developed and profit because the value of R / C ratio obtained more than 1. Meanwhile, for agroindustry The value of R / C ratio of 1.32 can be interpreted that each expenditure Rp 1.00 will get a receipt of Rp 1,320.

Net Present Value (NPV)

Net Present Value (NPV) represents the present value of the difference between revenue and cost at a certain Discount Rate. Based on the calculation of business feasibility analysis obtained results Net Present

Value (NPV) from jipang agro industry in Jeblog Village, Talun sub-district, Blitar regency amounting to Rp 979,009,785, meaning with an interest rate of 12% this business provides benefits amounting to Rp 979,009,785 over the life of the project 10 years. Based on the above description digging that jipang agro industry owned by Mrs. Endang Liana is feasible to be run and developed.

Break Event Point (BEP)

Break Event Point Analysis (BEP) is an analysis used to find out profit planning of an agroindustry, while Break Event Point (BEP) itself is a point where a business is neither profitable nor experienced loss. Large BEP acceptance of Rp493.243, 00. Large BEP production is 12 Kg. Large BEP price of Rp30,629.00. then this japanese agro-industry business has got profit and no loss.

Pay Back Period

Pay back period (PP) analysis is done to know the time period return on investment calculated from net revenue flows. Payback period for small-scale japan agro industry for 0.1 years, which means cost issued by jipang agroindustry can be returned within 1 month. Value Payback Period in this agroindustry business is shorter than the economic life of the business (PP: 0.1 <10 year), then the project is feasible to run.

4. CONCLUSIONS AND RECOMMENDATIONS

Conclusion

From the results of research at Agroindustry Jipang SMEs Sinar Abadi this can be concluded as follows:

1. The total production cost of jepang agro industry in UMKM Sinar Abadi is Rp 34,950,463.00 for one month, while for one year that is Rp 419.405.550,00. For one month this japanese agro-industry produces 160kg of sticky rice be 288kg jipang and sold with sale price Rp40.000,00. Agro-industry revenue this jipang is Rp

46.080.000,00 and get profit of Rp11.129.538,00 for one month, and earned a profit of Rp133,554,450.00 for one year.

2. The business of japanese agroindustry in UMKM Sinar Abadi is feasible to be run and continued because it has a value of R / C ratio> 1, ie the value of R / C ratio is 1.32 which means this effort is efficient and feasible to proceed. BEP Value Price of Rp 30,629, -, BEP production of 12Kg and BEP value of acceptance of Rp 493,243, - NPV value with

   the interest rate of 12% of this business provides a profit of Rp979,900,978 during 10 years of project life.
3. Agroindustry jipang in UMKM Sinar Abadi has a PP of 0.1, which means capital jipang agro industry business has returned after 0.1 years of this business run. Payback value This japanese agro-industry business period is shorter than the economic life of the business (0.1 <10 years) which means the business is feasible to run.

5. SUGGESTION

1. Suggestions for business actors of this japan agroindustry to make detail every detail of money the outgoing and incoming to know the income and profit earned on the basis certainly. This agroindustry also needs to be developed and added to the amount of its production increase revenue. With the development of this agroindustry will also need additional employees that can reduce the number of unemployed.
2. The author aware of this research report is still far from perfect word, the author asked for advice and criticism that is supportive to perfect the research report in the future.

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