BUSINESS ANALYSIS AND RISK OF VANNAMIEI SHRIMP CULTIVATION IN RESEARCH AND PILOT PROJECT OF MARINE AND FISHERIES POLYTECHNIC SIDOARJO

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ABSTRACT

The shrimp is the largest contribution to foreign exchange earnings. This study aims to determine business analysis and risk of vannamei shrimp cultivation in research and pilot project of Marine and Fisheries Polytechnic Sidoarjo. This research was a descriptive study. Business analysis were, the initial capital Rp 202,342,750 (including interest), the production cost Rp 143,521,561 in one cycle. Revenue obtained was Rp 190,296,000, with a profit Rp 46,774,439 each cycle (100 days). The value of R/C ratio was 1,325. Payback period (PP) 6 months. Break even point (BEP) of price was Rp 55,212, and the BEP unit was 2.031 kg. Return on investment (ROI) obtained was 18.72%. Every effort must have risks, and risk analysis was very important for fish farmers in decision making. Liquidity risk analysis of current ratio was 1,236 and networking capital ratio was 15.946. Analysis of the solvency of the debt to equity ratio (DER) was 1,34. Analysis profitability, return on equity (ROE) was 16,227 and net profit margin (NPM) was 42.105. The conclusion based on the result business and risk analysis of vannamei shrimp intensive cultivation in research and pilot project of Marine and Fisheries Polytechnic Sidoarjo can be continue, developed, and also can be applicable for the other vannamei shrimp farm.

Key words: business analysis and risk, vannamei shrimp, business system, management.