

ABSTRACT

FINANCIAL FEASIBILITY ANALYSIS AND BUSINESS DEVELOPMENT STRATEGY FOR COCOA FARMING IN KEDONDONG SUBDISTRICT, PESAWARAN REGENCY

By

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This study aims to analyze the financial feasibility and sensitivity and to formulate a development strategy for smallholder cocoa farming under monoculture and intercropping systems in Kedondong Subdistrict, Pesawaran Regency. The study was conducted using a sampel survey method consisting of 51 cocoa farmers in Pesawaran Village and Tempel Rejo Village. Financial analysis utilized investment criteria including Net Present Value (NPV), Internal Rate of Return (IRR), Gross B/C, Net B/C, and Payback Period (PP) over a 25-year economic life with a 6 percent discount rate. Development strategies were formulated by analyzing internal and external factors using the SWOT matrix and QSPM matrix approaches to determine priority strategies. The research results indicate that monoculture cocoa farming is financially viable with an NPV of Rp343,889,046, an IRR of 19.51 percent, a Gross B/C of 2.48, a Net B/C of 3.42, and a PP of 7.16 years. The intercropping system demonstrated higher viability with an NPV of Rp387.737.729,24, an IRR of 20,73 percent, a Gross B/C of 2.53, a Net B/C of 3.73, and a PP of 6.83 years. The sensitivity analysis shows that cocoa farming has a tolerance limit for changes in key variables; in monoculture cocoa farming, the tolerance limit is a 149% increase in production costs, a 63% decrease in selling price, and a 63% decrease in production. The intercropping system demonstrates higher tolerance, with a 155% increase in production costs, a 72% decrease in selling price, and a 72% decrease in production. The development strategies prioritized for cocoa farming are divided into two categories: short-term strategies (<5 years), (a) Strengthening production quality through training and subsidy policies, (b) Improving efficiency through the utilization of TKDK and the implementation of intensive cultivation practices, (c) leveraging internal strengths to maintain the farm's productivity and competitiveness. Long-term strategies (>5 years) include: (a) Optimizing land use through grafting and replanting to boost cocoa productivity; (b) Grafting and replanting mature trees to meet market demand; and (c) Rejuvenating crops and managing pests to mitigate climate risks and maintain productivity.

Keywords: smallholder cocoa, finance, sensitivity, development strategy

ABSTRAK

ANALISIS KELAYAKAN FINANSIAL DAN STRATEGI PENGEMBANGAN USAHATANI KAKAO DI KECAMATAN KEDONDONG KABUPATEN PESAWARAN

Oleh

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Penelitian ini bertujuan menganalisis kelayakan finansial, sensitivitas dan menyusun strategi pengembangan usahatani kakao rakyat pada sistem monokultur dan tumpangsari di Kecamatan Kedondong, Kabupaten Pesawaran. Penelitian dilakukan dengan metode survei sampel yang terdiri dari 51 petani kakao di Desa Pesawaran dan Desa Tempel Rejo. Analisis finansial menggunakan kriteria investasi Net Present Value (NPV), Internal Rate of Return (IRR), Gross B/C, Net B/C, dan Payback Period (PP) pada umur ekonomis 25 tahun dengan tingkat diskonto 6 persen. Strategi pengembangan disusun dengan menganalisis faktor internal dan eksternal menggunakan pendekatan matriks SWOT dan Matriks QSPM untuk penentuan strategi prioritas. Hasil penelitian menunjukkan bahwa usahatani kakao monokultur layak secara finansial dengan NPV Rp343.889.046, IRR 19,51 persen, Gross B/C 2,48, Net B/C 3,42, dan PP 7,16 tahun. Sistem tumpangsari menunjukkan kelayakan yang lebih tinggi dengan NPV Rp387.737.729,24, IRR 20,73 persen, Gross B/C 2,53, Net B/C 3,73, dan PP 6,83 tahun. Analisis sensitivitas menunjukkan usahatani kakao memiliki batas toleransi terhadap perubahan variabel-variabel kunci, pada tanaman kakao monokultur batas kenaikan biaya produksi sebesar 149%, penurunan harga jual sebesar 63%, dan penurunan produksi sebesar 63%. Sistem tumpang sari sensitivitas menunjukkan kemampuan toleransi yang lebih tinggi yaitu kenaikan biaya produksi sebesar 155%, penurunan harga jual sebesar 72%, dan penurunan produksi sebesar 72%. Strategi pengembangan yang menjadi prioritas usahatani kakao terbagi menjadi dua, yaitu strategi jangka pendek (<5 tahun), (a) Penguatan mutu produksi melalui pelatihan dan kebijakan subsidi, (b) Peningkatan efisiensi melalui pemanfaatan TKDK dan penerapan budidaya tepan guna, (c) pemanfaatan keunggulan internal guna mempertahankan usahatani tetap produktif dan kompetitif. Strategi jangka panjang (>5 tahun), yaitu (a) Optimalisasi lahan melalui grafting dan replanting untuk meningkatkan produktivitas kakao, (b) Grafting dan replanting tanaman tua untuk memenuhi permintaan pasar, (c) Peremajaan tanaman dan pengendalian hama untuk mengurangi risiko iklim dan menjaga produktivitas.

Kata Kunci: kakao rakyat, finansial, sensitivitas, strategi pengembangan