



# Analysis Of The Feasibility Study Of Ayam Penyet Kribow Reviewed From The Aspects Of Production, Marketing, And Financial Aspects

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## Abstract

*This research analyzes the feasibility of the Ayam Penyet Kribow business from the aspects of production, marketing, and finance. This culinary business was chosen because the culinary sector has the potential for large profit margins, especially in the context of Micro, Small, and Medium Enterprises (UMKM). The research was conducted using field methods at Jln. Ayahanda No. 9, Sei Putih Barat, Kec. Medan Petisah, Kota Medan, North Sumatra. Data sources consist of primary data through observation, interviews, and documentation, as well as secondary data. The analysis techniques used include non-financial analysis (production and marketing aspects) and financial analysis using the Payback Period (PP), Net Present Value (NPV), Internal Rate of Return (IRR), and Profitability Index (PI) methods. The research results show that the business location is strategic, close to campuses and hospitals, thus facilitating consumer access. The production process is carried out daily with a focus on the quality of ingredients and fresh processed products. The marketing strategy includes affordable prices and word-of-mouth promotion that has developed into stable sales of up to 120 portions per day. From a financial perspective, this business generates a PP of 7 months and 5 weeks, an NPV of Rp55,814,000, an IRR of 17.88%, and a PI of 75%, indicating high profit potential and investment feasibility. The conclusion of the research emphasizes that the Ayam Penyet Kribow business is feasible for further development with promising growth potential in the local market.*

**Keywords :** Business Feasibility Study, production, marketing, and finance.

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## INTRODUCTION

The culinary sector is one of the industries with rapid growth potential, especially in the context of Micro, Small, and Medium Enterprises (MSMEs). Culinary MSMEs have become a primary choice for many entrepreneurs due to their flexibility, ease of adaptation, and stable market demand (Suryani et al., 2018). In this context, Ayam Penyet Kribow

emerges as an innovative culinary business aimed at offering quality food at affordable prices. However, the sustainability and development of this business require a comprehensive feasibility analysis to ensure its success in an increasingly competitive market.

Although opportunities in the culinary industry are vast, entrepreneurs face various challenges, such as intense competition, shifting consumer trends, and limited capital and resources (Bate'e et al., 2024). In many cases, culinary business failures occur due to a lack of strategic planning and proper feasibility analysis before starting operations (Afrianto, 2016). Therefore, a Business Feasibility Study is an essential tool to evaluate the production, marketing, and financial aspects before investing in a new business.

A feasibility study aims to assess the extent to which a business can sustain and grow based on an analysis of various success factors (Arifuddin et al., 2020). In the case of Ayam Penyet Kribow, the production aspect includes production process efficiency, raw material quality, and production capacity. The marketing aspect focuses on market segmentation, promotional strategies, and product competitiveness in the local market. Meanwhile, the financial aspect examines revenue projections, investment feasibility, and return on capital (Fahmi, 2014). A thorough analysis of these three aspects is necessary to ensure that the business operates sustainably and maintains a strong competitive edge.

Several previous studies have highlighted the importance of feasibility studies in determining the prospects of culinary businesses. Research conducted by Afifu Ummam (2016) revealed that MSMEs conducting feasibility analyses before launching a business have a higher chance of success than those that do not. This finding is supported by Tambunan (2012), who stated that MSME success is determined not only by financial capital but also by entrepreneurs' ability to develop business strategies based on data and market research.

The novelty of this research lies in the holistic analysis covering three main business aspects—production, marketing, and finance—in the context of MSME-based culinary businesses. With a more systematic approach, this study is expected to provide new insights for entrepreneurs in developing more effective and sustainable business strategies. Additionally, the findings of this research can serve as a reference for academics and business practitioners in understanding the key success factors of culinary businesses in Indonesia.

Based on the aforementioned background, this study aims to analyze the feasibility of the Ayam Penyet Kribow business from the perspectives of production, marketing, and finance. Therefore, this research is expected to provide data-driven recommendations for entrepreneurs in making investment decisions and formulating more precise business development strategies.

## **METHODS**

This research employs a field research approach conducted at Jln. Ayahanda No. 9, Sei Putih Barat, Kec. Medan Petisah, Kota Medan, North Sumatra. The data used in this study consists of primary and secondary data. Primary data was obtained through direct observation, interviews with business owners, and documentation related to business

operations. Meanwhile, secondary data was collected from various literature sources, financial reports, and references supporting the business feasibility analysis.

Data collection methods were carried out through several techniques. Observation was used to understand the business conditions directly, including business location, production processes, and marketing strategies. In-depth interviews were conducted to gather information on business strategies, challenges faced, and financial management policies. Documentation analysis included financial reports, transaction records, and other relevant documents.

Data analysis was conducted using two main approaches: non-financial analysis and financial analysis. Non-financial analysis included an evaluation of the production and marketing aspects, while financial analysis involved calculations using the Payback Period (PP), Net Present Value (NPV), Internal Rate of Return (IRR), and Profitability Index (PI) as investment feasibility indicators (Fahmi, 2014). The PP calculation was used to determine the investment payback period, while NPV evaluated the profitability of the business based on the present value of generated cash flows (Kasmir & Jakfar, 2012). IRR was used to determine the expected rate of return on investment, and PI assessed the ratio of profit to initial investment.

The research methodology applied in this study is designed to ensure accurate and objective results in assessing the feasibility of the Ayam Penyet Kribow business. This approach allows the study to provide valid recommendations regarding the business's future development prospects.

## **RESULTS OF FINDINGS**

### **Overview of Ayam Penyet Kribow Business**

Ayam Penyet Kribow is a culinary business established in 2020, located at Jln. Ayahanda No. 9, Sei Putih Barat, Kec. Medan Petisah, Kota Medan, North Sumatra. The choice of location is strategic as it is surrounded by campuses and hospitals, contributing to consumer accessibility. This business is managed by the owner with the assistance of two employees and operates from 10:00 AM to 9:00 PM.

### **Production Aspect**

#### **Location and Production Facilities**

Based on the business feasibility study, the business location is considered strategic due to its proximity to educational institutions and healthcare facilities. The ease of access for students and workers in the area is an advantage in attracting potential customers. The production site is separate from the owner's residence, allowing for more professional operational management..

#### **Production Technology**

To support production, this business utilizes several supporting tools, including an electric chili grinder (Cooper) to expedite the sambal-making process. The use of this equipment enhances production efficiency and maintains taste consistency.

#### **Production Process**

The production process is carried out daily to maintain the freshness of raw materials and processed products. The chicken is fried directly before serving to ensure the best quality and texture. This strategy ensures that consumers always receive freshly prepared meals.

### **Marketing Aspect**

#### **Market Segmentation and Target Consumers**

The primary market segment of this business includes students and the general public around the business location. This is due to the affordable prices and diverse menu, which appeal to young consumers. Additionally, the growing trend of fast-food consumption further strengthens this business's competitive advantage.

#### **Marketing Strategy**

The applied marketing strategy emphasizes affordable pricing and word-of-mouth promotion. Initially, sales started on a small scale, with 5 to 10 portions sold per day. As demand increased, daily sales grew to an average of 120 portions.

#### **Pricing and Promotion**

The pricing strategy is highly competitive, with a complete Ayam Penyet dish priced at IDR 10,000 and other variations such as chicken katsu priced at IDR 12,000. This pricing policy considers production costs, labor wages, and desired profit margins. Besides word-of-mouth promotion, customer satisfaction also plays a significant role in building a loyal customer base.

### **Financial Aspect**

#### **Initial Capital and Cost Structure**

The initial capital of IDR 15,000,000 was allocated for initial operations, equipment purchases, and raw materials. The distribution includes IDR 4,000,000 for operations, IDR 9,000,000 for equipment, and IDR 2,000,000 for initial raw materials.

#### **Payback Period (PP)**

The Payback Period calculation shows that this business can recover its capital within 7 months and 5 weeks. This reflects the business's ability to generate profits in a relatively short period.

#### **Net Present Value (NPV)**

The NPV calculation results in IDR 55,814,000, indicating that the business has a higher profit potential than its initial investment. This demonstrates that Ayam Penyet Kribow is viable for further development.

#### **Internal Rate of Return (IRR)**

The IRR analysis results show a value of 17.88%, which is higher than the 10% interest rate. This indicates that investment in this business is profitable and suitable for expansion.

#### **Profitability Index (PI)**

The PI calculation results in a value of 75%, indicating a good level of profitability. With this ratio, the business can be deemed viable for continued operation and expansion.

### **DISCUSSION**

Based on the research findings, the Ayam Penyet Kribow business meets feasibility criteria from various aspects, including production, marketing, and finance. The following discussion provides further analysis of the presented findings.

Strategic location selection significantly impacts sales levels and business sustainability. This aligns with Jumingan's (2011) theory, which states that businesses located near potential consumers have a higher chance of success. Accessibility is a crucial factor in the sustainability of the culinary business.

Daily production with fresh raw materials enhances product quality and customer satisfaction. According to Arifuddin et al. (2020), the success of a culinary business heavily depends on the consistency of product quality. By implementing a systematic production process, this business can maintain its quality standards.

Although the production process is effective, challenges include limited production capacity and dependence on fresh raw materials. In the long run, scaling up production requires additional investment in equipment and better raw material storage systems.

The competitive pricing strategy is a key factor in attracting customers. Sunyoto (2014) explains that pricing aligned with the purchasing power of the target market enhances business competitiveness, particularly in the highly competitive culinary industry.

Word-of-mouth promotion has proven effective in building customer loyalty. A study by Bate'e et al. (2024) suggests that high customer satisfaction accelerates market expansion through personal recommendations. As digital platforms evolve, marketing strategies can be enhanced through social media to reach a broader audience.

Competition in the fast-food industry is intense, particularly with the presence of similar businesses in the area. Therefore, innovation in the menu, service quality improvement, and product diversification are essential strategies to maintain competitiveness.

Financial analysis indicates that this business has a high-profit margin. A positive Net Present Value (NPV) and a quick capital return period suggest that this business is feasible for further development.

An IRR of 17.88% indicates that this business generates higher returns than the average interest rate. This supports Fahmi's (2014) theory, which states that businesses with an IRR above the interest rate exhibit strong financial sustainability.

Although financial indicators show positive results, expansion strategies should be carefully planned. One potential approach is product diversification and the development of a franchise or partnership system to expand market reach.

## **CONCLUSION**

Based on the research findings and discussion, Ayam Penyet Kribow is a feasible business in terms of production, marketing, and financial aspects. The strategic location, efficient production process, and competitive pricing contribute to its sustainability and profitability. The positive financial indicators, including a quick payback period, high NPV, and strong IRR, further affirm its viability for expansion. Implementing improved marketing strategies, technological advancements in production, and exploring growth opportunities through franchising or partnerships will enhance the long-term success of the business.

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