ABSTRACT

Diseconomies of Vertical Integration on Gouramy Aquaculture Business

Lelly Hasni Pertamawati

The aim of this research was to: study and identify the condition of Gouramy aquaculture at different stages, analyse the feasibility of Gouramy aquaculture and analyse alternatives of future development of Gouramy aquaculture. The analysis instruments were including Net Present Value (NPV), Net Benefit Cost Ratio (Net B/C Ratio), and Internal Rate of Return (IRR) and followed by sensitivity analysis. The results of the study showed that according to some aspect such as market and marketing, technical and financial, the Gouramy aquaculture development was feasible. For the Pendederan stage, the NPV was Rp. 9,341,882.00, Net B/C ratio was 2.69, and IRR was 80.50%. For the Pembesaran I stage, the NPV was Rp. 11,688,191.00, Net B/C ratio was 2.86, and IRR was 86.85%. While for the Pembesaran II stage, the NPV was Rp. 14,063,439.00, Net B/C ratio was 2.70, and IRR was 80.93%. The sensitivity analysis showed that the decreasing of selling price was the sensitive factor to the feasibility of Gouramy aquaculture development and the Pembesaran II stage was the stage that had the highest sensitivity. The profitable alternative was Alternative IV which developed from Pembesaran I-Pembesaran II. From the analysis above, the cost requirement and the profit gained are informed. The farmers can choose the stage which is appropriate with the farmers’ ability. It is important to farmers at the same stage to manage the production time to avoid the excess supply that would decrease the selling price. Besides that, it is also important to farmers to cooperate with other farmers in different stage to maintain the continuity of Gouramy availability in the market.