DIJMS: Dinasti International Journal of Management Science
E-ISSN: 2686-522X
P-ISSN: 2686-5211
https://dinastipub.org/DIJMS dinasti.info@gmail.com +62 811 7404 455
DINASTI PUBLISHER

DOI: https://doi.org/10.38035/dijms.v7i4.6632

Feasibility Analysis of Business Development “Opening A New Branch of Angkaba Traditional Dining in Bandung”

Shaka Hapidz Mahendra[1], Rama Chandra Jaya[2], Erna Herlinawati[3]

[1] Management, Universitas Indonesia Membangun, Bandung, Indonesia, email. shakahapidz1@student.inaba.ac.id

[2] Management, Universitas Indonesia Membangun, Bandung, Indonesia, email. Rama.chandra@inaba.ac.id

[3] Management, Universitas Indonesia Membangun, Bandung, Indonesia, email. erna.herlinawati@inaba.ac.id

Corresponding Author: shakahapidz1@student.inaba.ac.id[1]

Abstract: The development of traditional culinary businesses such as angkringan is growing rapidly in Indonesia, where Bandung offers promising market opportunities due to its high young population and their purchasing power. In response to this opportunity, Angkringan Inaba (ANGKABA) plans to expand by opening a new branch in the Turangga area. This study was conducted to assess the feasibility of the business development plan through an evaluation of non-financial aspects using SWOT analysis and a review of financial aspects using Net Present Value (NPV), Internal Rate of Return (IRR), and Payback Period (PP) calculations. This research adopts a business feasibility study approach and uses a descriptive method. Data collection was carried out through in-depth interviews, field observations, and document reviews, which were then analyzed qualitatively and quantitatively. The results reveal that in terms of market and operational aspects, the business is feasible with a strategic location and well-organized operational processes. From the financial side, the investment yields an NPV of IDR 279,700,235, an IRR of 240.79%, and a Payback Period of only 0.5 years, indicating extraordinary profitability and a quick return on investment. It can be concluded that opening a new ANGKABA branch in Bandung is feasible and promising to be realized. The results of this study serve as a valuable reference for MSME actors in the culinary sector in making business expansion decisions based on a comprehensive feasibility analysis.

Keyword: Feasibility Study, Business Expansion, Financial Analysis, SWOT, MSME Culinary.

INTRODUCTION

The culinary industry in Indonesia has shown significant growth in recent years, especially in the traditional food segment such as angkringan. According to data from the Central Statistics Agency (BPS), the number of culinary businesses in Indonesia reached 11,223 in 2020, with 71.65% of them being restaurants or eateries. West Java, particularly Bandung, is one of the regions with the highest concentration of culinary MSMEs, indicating great market potential.

As a culinary tourism destination, Bandung attracts many students, young professionals, and tourists, creating a large and diverse market for affordable traditional food like angkringan. Angkringan Inaba (ANGKABA), which was established in 2024, has shown positive performance at its first outlet located in the campus area. To expand its market reach, ANGKABA plans to open a new branch in Turangga, a strategic location with high consumer traffic.

Before implementing this expansion plan, a comprehensive feasibility analysis is needed to assess the business's viability from various aspects, including market, operational, and financial perspectives. This study aims to analyze the feasibility of opening a new ANGKABA branch in Bandung through a SWOT analysis and financial evaluation using NPV, IRR, and Payback Period methods.

METHOD

This study uses a descriptive approach with a business feasibility study design. The research object is the ANGKABA business, focusing on the plan to open a new branch in Turangga, Bandung. Data collection was carried out from September to November 2025 through in-depth interviews with business owners, field observations, and analysis of financial and operational documents.

Data sources consist of primary data obtained directly from ANGKABA and secondary data from literature, government reports, and market studies. Data analysis was conducted qualitatively for non-financial aspects (market, operations, SWOT) and quantitatively for financial aspects using NPV, IRR, and Payback Period calculations. The analytical tools include financial projection models and feasibility assessment matrices.

RESULTS AND DISCUSSION

Non-Financial Analysis: Market and Operational Aspects

The new branch location in Turangga is strategic, with high population density and easy access for students and workers. The SWOT analysis shows that ANGKABA has strengths in product uniqueness, affordable pricing, and a strong brand image among students. However, weaknesses include limited human resources and dependence on local suppliers. Opportunities lie in the growing trend of traditional food and digital promotion, while threats include intense competition and fluctuations in raw material prices.

Operationally, ANGKABA has a systematic production and distribution system, supported by adequate equipment and clear SOPs. The business model allows for efficient scale-up to a new location with minimal adjustments.

Financial Analysis

1. Initial Investment

Total initial investment required for the new branch is IDR 33,067,600, which includes:

- Fixed assets (equipment, booth, furniture): IDR 23,467,600
- Working capital (raw materials, supplies): IDR 9,600,000

2. Revenue and Cost Projections

The projected average monthly revenue is IDR 50,827,052, with the following monthly growth assumptions:

Revenue per product category:

- Sate-Satean: IDR 27,000,000 (month 1) with 5% monthly growth
- Tahu & Tempe: IDR 4,800,000 (month 1) with 5% monthly growth
- Nasi Kucing: IDR 6,300,000 (month 1) with 5% monthly growth

3. Break-Even Point (BEP) Analysis

BEP Calculation Formula:

$$\text{BEP (unit)} = \frac{\text{Fixed Cost}}{\text{Price per Unit} - \text{Variable Cost per Unit}}.$$

$$\text{BEP (rupiah)} = \frac{\text{Fixed Cost}}{\text{Contribution Margin Ratio}}$$

Calculation:

- Fixed cost per month: IDR 5,860,000
- Average price per unit: IDR 2,667
- Variable cost per unit: IDR 213
- Contribution margin per unit: IDR 2,454 (2,667 - 213)
- Contribution margin ratio: 0.9201 (2,454 ÷ 2,667)

$$\text{BEP (unit)} = \frac{5{,}860{,}000}{2{,}454} = 2{,}388 \text{ units/month}$$

$$\text{BEP (rupiah)} = \frac{5{,}860{,}000}{0.9201} = \text{IDR } 6{,}368{,}003\text{/month}$$

4. Net Present Value (NPV) Analysis

NPV Formula:

$$NPV = \sum_{t=1}^{n} \frac{CF_t}{(1+r)^t} - C_0$$

Assumptions:

- Initial investment (C0C0): IDR 23,467,600
- Annual cash flow (Years 1-4): IDR 55,400,000
- Year 5 cash flow (including asset sale): IDR 205,400,000
- Discount rate (rr): 10%
- Project period (nn): 5 years

Present Value Calculations:

$$PV_1 = \frac{55{,}400{,}000}{(1+0.1)^1} = \text{IDR } 50{,}363{,}636$$

$$PV_2 = \frac{55{,}400{,}000}{(1+0.1)^2} = \text{IDR } 45{,}785{,}124$$

$$PV_3 = \frac{55{,}400{,}000}{(1+0.1)^3} = \text{IDR } 41{,}622{,}840$$

$$PV_4 = \frac{55{,}400{,}000}{(1+0.1)^4} = \text{IDR } 37{,}839{,}855$$

$$PV_5 = \frac{205{,}400{,}000}{(1+0.1)^5} = \text{IDR } 127{,}556{,}380$$

Total Present Value: IDR 303,167,835

NPV Calculation:

$$NPV = 303{,}167{,}835 - 23{,}467{,}600 = \text{IDR } 279{,}700{,}235$$

5. Internal Rate of Return (IRR) Analysis

IRR Calculation (using interpolation from trial rates):
At r = 200%: NPV = +IDR 4,725,520 (positive)
At r = 250%: NPV = -IDR 1,066,920 (negative)
Interpolation Formula:

$$IRR = r_1 + \frac{NPV_1}{NPV_1 - NPV_2} \times (r_2 - r_1)$$
$$IRR = 200\% + \frac{4{,}725{,}520}{4{,}725{,}520 - (-1{,}066{,}920)} \times (250\% - 200\%)$$
$$IRR = 200\% + \frac{4{,}725{,}520}{5{,}792{,}440} \times 50\%$$
$$IRR = 200\% + 40.785\% = 240.785\%$$

6. Payback Period (PP) Analysis
PP Formula:

$$PP = \frac{\text{Initial Investment}}{\text{Annual Cash Flow}}$$

Calculation:

$$PP = \frac{33{,}067{,}600}{65{,}000{,}000} = 0.509 \text{ years} \approx 6 \text{ months}$$

7. Financial Feasibility Summary

Table 1. Financial Feasibility Summary

Method	Result	Interpretation
NPV	IDR 279,700,235	Positive → Feasible
IRR	240.79%	>10% discount rate → Highly profitable
Payback Period	0.5 years	Quick capital recovery → Low risk
BEP	2,388 units/month	Achievable sales target

Business Feasibility Conclusion

From both non-financial and financial perspectives, the plan to open a new ANGKABA branch in Turangga is feasible. The financial analysis shows exceptional profitability with:

- High NPV value indicating significant value creation
- Extraordinary IRR of 240.79% far exceeding the cost of capital
- Rapid payback period of only 6 months
- Achievable break-even point of 2,388 units per month

The expansion is expected to strengthen ANGKABA's market presence and contribute to local economic growth while providing attractive returns on investment.

Table 2. Five-Year Revenue Projection for ANGKABA New Branch

Year	Annual Revenue (IDR)	Growth Rate
2026	609,924,621	-
2027	609,924,621	0%
2028	609,924,621	0%
2029	609,924,621	0%
2030	609,924,621	0%
Total	**3.049,623105**	

Source: Primary data analysis with 5% monthly growth assumption

CONCLUSION

The feasibility analysis of opening a new ANGKABA branch in Bandung shows positive results in all assessed aspects. From a market and operational perspective, the business is viable with a strategic location and efficient processes. Financially, the investment offers high profitability with an NPV of IDR 279,700,235, an IRR of 240.79%, and a Payback Period of only 0.5 years.

It is recommended that ANGKABA implement the expansion plan while maintaining product quality, optimizing digital marketing, and managing operational costs effectively. This study provides a reference for other MSMEs in the culinary sector planning business expansion based on structured feasibility analysis.

REFERENCE

Affuah, A. (2016). *Business model innovation: Concepts, analysis, and cases*. Routledge.

Asman, N. (2020). *Pedoman memulai bisnis era revolusi industri 4.0*. Penerbit Deepublish.

Avianti, W., & Pitaloka, E. (2024). *Menanamkan jiwa kewirausahaan pada generasi muda: Pelatihan keterampilan kewirausahaan untuk ketahanan bisnis*. Jurnal Dharma Bhakti Ekuitas, 9(1), 1-12.

Badan Pusat Statistik. (2023). *Statistik usaha mikro, kecil, dan menengah*. BPS RI.

David, F. R. (2009). *Strategic management: Concepts and cases*. Pearson.

Dewi, N. P. S., Asnawi, A., Amelia, A., Adif, R. M., Putri, T. D., Okviana, L., ... & Bramantyo, B. D. (2024). *Komunikasi pemasaran.*

Duratulhikmah, S. N., & Wijaya, F. (2024). *Strategi Pengembangan Bisnis Pada Bidang Usaha Putu Bagja Catering Menggunakan Analisis SWOT dan QSPM.* JEMSI (Jurnal Ekonomi, Manajemen, Dan Akuntansi), 10(1), 629-637.

GoodStats. (2022). *Data usaha kuliner di Indonesia*. GoodStats Indonesia.

Kartikasari, N., Hudaya, R., Girsang, Z. A., Della Nabila, D. T., Sari, B. D. L., & Alya, B. N. (2024). *Optimalisasi Pengendalian Internal Pendapatan melalui Implementasi Financial Technology (QRIS) pada UMKM*. Jurnal Zentrum Mengabdi, 1(2), 49-53.

Kotler, P., & Keller, K. L. (2006). *Marketing management*. Pearson Prentice Hall.

Meltareza, R., & Tawaqal, R. S. (2023). *Marketing Communication in Attracting Students.* Jurnal Lensa Mutiara Komunikasi, 7(1), 152-165.

Meltareza, R., Jaya, R. C., & Ramdan, A. T. M. (2024*). Pendampingan e-commerce untuk UMKM Cililin: Upaya peningkatan penjualan dan keberlanjutan*. Abdimas Siliwangi, *7*(1), 75-89.

Novianti, S., Wijaya, F., Herlinawati, E., & Sumawidjaja, R. N. (2024). *Strategi Pengembangan Usaha Kedai Kopi Melalui Pendekatan Swot Dan Qspm (Studi Kasus Pada Kedai Kopi Ngoffe Bandung).* JEMSI (Jurnal Ekonomi, Manajemen, dan Akuntansi), 10(3), 1833-1843.

Rangkuti, F. (2020). *Studi kelayakan bisnis*. PT Gramedia Pustaka Utama.

Sajekti, T., Supiyadi, D., & Saputro, A. H. (2022*). Pengolahan daging ayam frozen sebagai peningkatan pemasaran ayam potong.* Jurnal Abdi Insani, 9(2), 747-758.

Saputro, A. H., Suryaningprang, A., Mubarok, D. A. A., Muttaqin, R., & Tawaqal, R. S. (2023). *Upaya Menumbuhkan Jiwa Kewirausahaan Melalui Program Reseler Tanpa Modal Demi Memiliki Kemandirian Finansial Pada Komunitas Sekma Cinangsih*: Bahasa Indonesia. Jurnal Abdi Insani, 10(4), 2965-2976.

Shalehah, A., & Kusumawardani, A. (2026). *Pengaruh Pengendalian Internal, Pemahaman Akuntansi Dan Sistem Informasi Akuntansi Terhadap Kualitas Laporan Keuangan UMKM di Kota Bandung*. IKRAITH-EKONOMIKA, 9(1), 758-771.

Suliyanto, S. (2018). *Metode penelitian bisnis*. Andi Offset.

Umar, H. (2017). *Studi kelayakan bisnis: Pendekatan praktis*. Gramedia Pustaka Utama.

Wijaya, F. (2021). *Strategi Bisnis Dalam Mengembangkan Usaha Pada Kelompok Tani Kopi Buntis*. Jurnal Indonesia Membangun.
Yeremia, N. A., et al. (2024). *Studi kelayakan bisnis: Teori dan aplikasi*. Penerbit Unpad Press.
Yoyo Sudaryo, S. E., Yudanegara, A., SI, K., & INABA, S. (2021). *Investasi Bank dan Lembaga Keuangan*. Penerbit Andi.