

Business Plan Analysis of Housing Company in Bandung

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Abstract—The purpose of this research is to analyze whether the project X that was planned to be built by the developer is economically eligible. This research of feasibility used Net Present Value (NPV), Internal Rate Return (IRR), Payback Period (PP), Profitability Index (PI) and Cash Flow analysis methods. Based on the analysis result it can be concluded that according to a financial aspects the project is economically qualified to conduct.

Keywords—Feasibility research, estate, NPV, IRR, PP, PI, Cash Flow.

I. INTRODUCTION

In this era, other than becoming a shelter homes also built as a long-term investment. This happened because prices of real estate are tending to increase every year. For most people that are from middle to upper class, they made housing as a long-term investment. Where in case if one day they need money, their house can be sold at a higher price. The demand for fulfillment of housing for the community every year continues to increase, so this research will focus on housing development projects from the Case Study by housing company who planning to build housing area located in North Bandung.[3,4,6]

II. RESEARCH METHODOLOGY

The research design used in this proposal is to see the feasibility of the housing development project by , using the financial ratio criteria and how the business plan will be implemented so that the project can provide maximum contribution to the stake holders. To obtain data and information obtained in this study, the authors use data collection techniques through:

- 1) Observation, direct observation of housing project location
- 2) Interview, conduct interviews with prospective contractors who will become business partners
- 3) Questionnaire, especially regarding building materials from material stores.

B. Housing Development Concept

[5] The housing development project by Housing Company Developer located in North Bandung where the project location is very strategic close to the City Center, Public Facilities, Social Facilities and Education facilities ranging from kindergarten, elementary school, junior high school, high school and tertiary institutions and also important housing development locations close to tourist sites.

The area of land that will be built is + 0.3 Ha with the title certificate. The housing that will be built consists of 20 units with a type of building type 80 (minimalist) with a land area ranging from 100 m² to 150 m², of course already included with the infrastructure for the formulation of modern cluster models.

III. FINANCIAL ASPECT ANALYSIS

In conducting project analysis, the financial aspects that will be analyzed in this study are:

A). Income Statement.

Income statement provides an overview of the profit for a certain period of profit to be obtained.

Tabel 1. Income Statement

No	Uraian	Vol	Sat	Harga Sat	Total
1	Pembebasan Tanah	2,952	m2	2,000,000	5,904,000,000
2	Perijinan				118,080,000
	pengukuran KRR(ijin lokasi,IMB Induk	2,952	m2	15,000	44,280,000
		2,952	m2	25,000	73,800,000
3	Administrasi Akad				780,000,000
	Biaya Apraisal	20	unit	1,500,000	30,000,000
	Biaya Notaris	20	unit	1,500,000	30,000,000
	Biaya Akad	20	unit	1,500,000	30,000,000
	BPHTB 5%	20	unit	30,000,000	600,000,000
	Sertifikat Spilizing	20	unit	3,000,000	60,000,000
	IMB Zplitsing	20	unit	1,500,000	30,000,000
4	Prasaran Umum				538,120,000
	Pekerjaan Tanah	2,952	m2	10,000	29,520,000
	Pekerjaan Drainase	100	m2	1,000,000	100,000,000
	Pekerjaan Instalasi Air	20	unit	3,500,000	70,000,000
	Pekerjaan Jalan	687	m2	300,000	206,100,000
	Pekerjaan Jaringan Listrik	20	unit	2,000,000	40,000,000
	Pekerjaan Jalan Masuk (Gapura)	1	ls	50,000,000	50,000,000
	Benteng Keliling	150	m2	150,000	22,500,000
	Pekerjaan Taman	100	m2	200,000	20,000,000
5	Pembangunan Rumah	1,720	m2	4,000,000	6,880,000,000
	Type 86/105				
6	Biaya Operasional	2%		22,190,000,000	443,800,000
7	Biaya Marketing	3%		22,190,000,000	665,700,000
8	Biaya Penjualan	20	unit	1,109,500,000	22,190,000,000
	Type 86/103 sd 86/153				
	Pembebasan Lahan				5,904,000,000
	Modal Kerja				9,425,700,000
	Profit				6,860,300,000

Tabel 2. Cash flow

N o	Description	Vol	Satu an	Harga Satuan	2018	2019	2020
1	PEMASUKAN						
	Uang Muka dari konsumen 30%	20	unit	33,850,000		2,327,819,817	4,329,180,183
	Pelunasan KPR dari BANK 70%						
	Type 86/103 sd 86/153	20	unit	776,650,000		8,543,150,000	6,989,850,000
	Modal Kerja				2,545,700,000		
	Kredit BANK				9,989,000,000	2,795,000,000	
	Total Pemasukan				12,534,700,000	13,665,969,817	11,319,030,183
2	PENGELUARAN						
	Pengeluaran Langsung						
	Pembebasan Tanah	2,952	m2	2,000,000	5,564,857,834	339,142,166	
	Perijinan				5,367,273	64,407,273	48,305,455
	pengukuran KRR(ijin lokasi),Site Plan,IMB Ind	2,952	m2	15,000			
	Provinsi Kredit BANK 1%	2,952	m2	25,000			
	Biaya Untuk Konstruksi:				127,840,000		
	Prasaran Umum				22,959,455	476,537,423	38,623,122
	Pekerjaan Tanah	2,952	m2	10,000			
	Pekerjaan Drainase	100	m2	1,000,000			
	Pekerjaan Instalasi Air	20	unit	3,500,000			
	Pekerjaan Jalan	687	m2	300,000			
	Pekerjaan Jaringan Listrik	20	unit	2,000,000			
	Pekerjaan Jalan Masuk (Gapura)	1	ls	50,000,000			
	Benteng Keliling	150	m	150,000			
	Pekerjaan Taman	100	m2	200,000			
	Pembangunan Rumah						
	Type 86/105	1,720	m2	4,000,000		3,931,428,571	2,948,571,429
	Pengeluaran Tidak langsung				5,721,024,561	4,811,515,433	3,035,500,005
	Administrasi Akad						
	Biaya Apraisal	20	unit	1,500,000	435,263,933	344,736,067	
	Biaya Notaris	20	unit	1,500,000			
	Biaya Akad	20	unit	1,500,000			
	BPHTB 5%	20	unit	30,000,000			
	Sertifikat Spilizing	20	unit	3,000,000			

B). Cash Flow

The purpose of the cash flow report is to highlight the main activities that have generated cash.

IMB Zpliting	20	unit	1,500,000			
Biaya Marketing	3%		22,190,000,000	98,700,000	324,000,000	243,000,000
Biaya Assuransi				25,000,000	90,000,000	
Biaya Operasional	2%		22,190,000,000	110,950,000	190,200,000	142,650,000
Pajak PPh 10%				277,375,000	1,109,500,000	832,125,000
Pengembalian						
Kredit BANK				9,989,000,000	2,795,000,000	
Modal Kerja						2,545,700,000
Pembayaran bunga Kredit						
BANK Interest rate				840,960,000	309,600,000	
Interest Net Working Capital						687,339,000
				11,777,248,933	5,163,036,067	4,450,814,000
Total Pengeluaran				17,498,273,495	9,974,551,500	7,486,314,005
Saldo				4,963,573,495	3,691,418,317	3,832,716,178

Compared with the study of feasibility studies on Ali Bakri Cake and Drinks where PP is only 1 year 12 months relatively different, so the housing project is still feasible to be built. [1]

IV. CONCLUSION

Based on the results of financial analysis, which can be seen from the Income Statement, Cash Flow, NPV, Profitability Index, Internal Return Rate and Housing Development Fee Return Period by the Developer Housing Company in North Bandung, this project is feasible to build, because:

1. The Profit and Loss Statement shows a profit of IDR 6,860,300,000. - obtained from the cost of the project against the selling price of the house offered
2. Cash Flow Analysis shows that the company earns a profit starting from the second year period, amounting to Rp3,691,418,317 and the end of the third year period is Rp. 3,832,716,178
3. Consideration of the value of project money against time by generating an NPV value greater than zero ($NPV > 0$), namely the NPV of Rp. 1,648,969,341,
4. The IRR calculation is equal to 32.6% greater than MARR which is around 10%
5. The payback period for investment is the number of years needed to recover the initial cash outlay needed to make an investment for this project, is 1.33 years or about 16 months since 2019.
6. The profitability index, is the profit-loss ratio equal to the present value of future investment cash flows divided by their initial costs, this project gets my P value = 1.33 greater than 0, so this project is worth considering to be built

C). Net Present Value (NPV)

Based on the results of the calculation of the NPV value of Rp. 1,648,969,341, - greater than zero ($NPV > 0$), then based on the calculation of the consideration of the NPV this project is considered feasible. This NPV prediction for the property sector illustrates that the property business is more promising than the food and beverage business where one of the studies conducted by Ali, W.S. and Soegoto, H.S. (2016) which produces NPV for only Rp. 159,264,682, - [1,7,8,10]

D). Internal Rate of Return (IRR)

The IRR for this project was 32.6%. This result is far better if we save money on a BANK in the form of a Deposit that only gives a return of 5%. [7,8,10]

E). Profitability Index (PI)

The value of PI calculation shows greater than one, so that this housing project can be accepted. [1,2]

F). Payback Period (PP)

Minimum time required for return on investment is 1.33 years or for approximately 16 months, since 2019 it is estimated that the Payback Period will fall in April 2020 so that the time is higher if compared to the length of the project. [9]

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