

STUDY OF FEASIBILITY OF GOLD STORE BUSINESS “*GOLDIE EMERALD*”

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ABSTRACT

The gold store has a pretty bright prospect and promises big profits. This is considering the development of gold prices that increase over time. In fact, according to a survey, the average annual increase in gold prices in Indonesia is 20%, and in 2010 alone, the increase is more than 20%. From these data, it would not be surprised if the gold shop became one of the shopping business that is now rife in demand by the public. The advantage, in addition to rising gold prices are skyrocketing, gold shops can also be used as a very profitable long-term investment. Investing in the gold shop business has a twofold profit, that is, in addition to the profits of the store business, investors also benefit because the price of gold is always creeping up.

The purpose of this study is to analyze the feasibility of GOLDIE EMERALD's shop business in terms of marketing, legal aspects, management aspects, technological aspects, and financial aspects.

Based on the result of data analysis and discussion in research about business plan of GOLDIE EMERALD's shop business, it can be concluded as follows: Judging from legal aspect, marketing aspect, human resources and technology are said to be due to detail of legality, STP details, labor and recruitment, technology and location. Based on the calculation table of investment value NPV from Gold Store "GOLDIE EMERALD" is positive and in accordance with the rules of NPV rules then this investment project can be said worthy to be implemented. Profitability Index (PI) value is above 1 for the three conditions then it is said to be feasible to be established. Internal Rate of Return (IRR) internal rate of return above the interest rate for 3 conditions, this investment project can be said to be profitable and feasible in terms of financial aspects. Considering the length of this payback period in the medium-term investment-making store industry, resulting in a period of <5 years and still belonging to either category.

Keywords: feasibility, gold store, business

INTRODUCTION

The development of the current era raises a lot of fierce competition that encourages entrepreneurs or manufacturers to compete to seek and develop more effective and efficient strategies in selling services. Manufacturers strive to offer services with a variety of advantages and facilities owned to attract the attention of consumers.

Opportunities in innovating is still very wide open among entrepreneurs or manufacturers. This requires the producer's cleverness in looking at the opportunities and circumstances surrounding which followed the timeliness of innovative decision making. From the eyes of consumers, entrepreneurs are able to see the saturation and lack of the services will be on offer. Consumers always expect a better service products than ever, therefore entrepreneurs should be able to make an innovation through services made and different from other services that can bring a lot of competition.

The gold store has a pretty bright prospect and promises big profits. This is considering the development of gold prices that increase over time. In fact, according to a survey, the average annual increase in gold prices in Indonesia is 20%, and in 2010 alone, the increase is more than 20%. From these data, it would not be surprised if the gold shop became one of the shopping business that is now rife in demand by the public. The advantage, in addition to rising gold prices are skyrocketing, gold shops can also be used as a very profitable long-term investment. Investing in the gold shop business has a twofold profit, that is, in addition to the profits of the store business, investors also benefit because the price of gold is always creeping up. Goldie Emerald Gold Store will open in Holy City. The selection of Kudus city because in the holy area of market segmentation middle low and income data in the city Kudus still a little. So many people will invest in gold for the future.

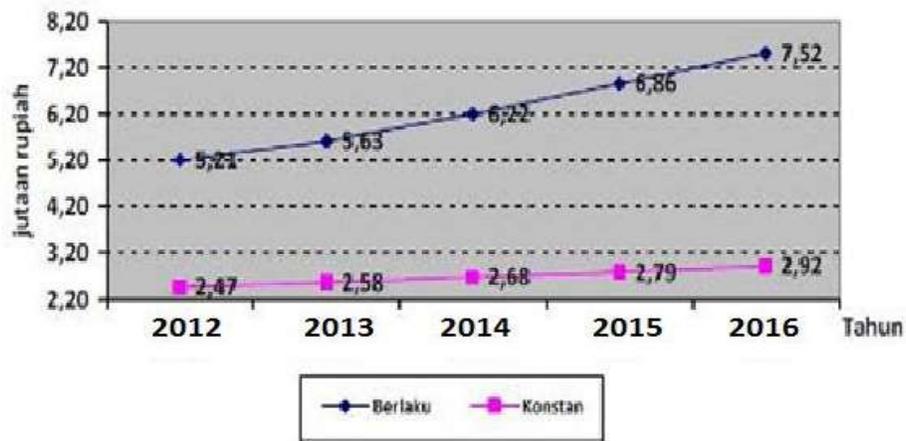


Figure 1. Graph of the Economy Kudus City

Source: www.tribunjateng.com

Based on the above table it is known that the economy of Kudus city from 2012-2016 is increasing. The reason for choosing a mas shop for contributing significant economic contribution Kudus (Source: <http://jateng.tribunnews.com>). In this study, researchers want to discuss aspects that will be discussed in business planning covering aspects of marketing, legal aspects, management aspects, technological aspects, and financial aspects of the Goldie Emerald gold store.

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LITERATURE REVIEW

Segmentation

Segmentation means an activity of identifying consumer groups that respond differently from other groups in terms of products offered (Aaker, 2008). Segmentation begins with the idea that humans are different (heterogeneous), but can be grouped into several parts / segments that have similar properties (homogeneous). Each segment has its own dimension that is different from other segments. Companies developing strategies tailored to specific buyers or buyer types are more successful than firms that have only a single strategy in the market (Cooper 1994).

Targeting

Targeting or setting a target market is done after segmenting. The product of targeting is the target market, i.e. one or several market segments that will be the focus of marketing activities (Kasali, 2009).

Positioning

In a highly competitive industry, the most effective way for a company to compete is to differentiate its products or services. Differentiation is the act of designing a set of meaningful differences to differentiate a company's offer from a competitor's offer. A company should try to identify specific ways that can differentiate its products to achieve competitive advantage (Kotler, 2012).

Marketing Mix

In this business planning, the marketing mix applied is the service marketing mix or commonly called 7P, namely (Lupiyoadi & Hamdani, 2008):

1. Product

Product is the whole concept of the object or process that gives some value to the consumer. Consumers typed in buying a product not only bought the physical product, but also bought the benefits and value of the product. Thus, what is meant by product in service business is total product. The total product consists of core product, expected product, augmented product and potential product.

2. Price

Price strategy is very significant in giving value to consumers and influencing product image, as well as consumer decision to buy. Pricing is also related to revenue and also influences the marketing offer or channel. But the most important thing is the decision in pricing should be consistent with the overall marketing strategy.

3. Promotion

According to Lupiyoadi & Hamdani (2008), the promotion mix consists of advertising (advertising), personal selling (sales selling), public relations (public relations), word of mouth, and direct mail.

4. Place

Place in service is a combination of location and decision on the distribution channel, in this case relates to how the delivery of services to consumers and dimala strategic location. Location means linkage with which the company should be headquartered and conduct operations or activities

5. People

In relation to service marketing, "people" who serve as service providers greatly affect the quality of services provided. This "person" decision means dealing with selection, training, motivation and human resource management.

Legal Aspects

According to Kasmir and Jakfar (2012, p24), to start a feasibility study of a business generally starts from the legal aspect, although many others do other aspects. The purpose of the legal aspect is to examine the validity, perfection and authenticity of the documents it possesses. Document validity research can be conducted in accordance with the procedures of the institution issuing and validating the documents concerned. This aspect is important because before the business is run, all procedures relating to permits or requirements have been met.

Aspects of Management

Human Resource Aspects (HR) related to the workforce that can support and affect the company's operational activities (Noe, et al., 2007). Therefore, HR is one determinant in a company to achieve its goals. As good as any or the availability of other resources will still be useless if humans in it are not managed properly. Human resource management is an integrated unity of policies, practices, and systems that all affect the behavior, attitudes and performance of employees within the company (Noe, et al., 2007).

Aspects of Technology

Aspects of Engineering and Technology, which examine what needs are required and how technically, the production process will be implemented. Operational management is a function or management activity that includes planning, organization, staffing, coordination, direction and supervision of company operations (Umar, 2003). The operating function of a business includes all activities that convert input into goods or services. In other words, the function of operation is a function that drives the resources and capabilities that exist to perform the production process.

Financial aspect

The financial aspects of business planning include capital requirements, funding sources, revenue and cost estimates from business planning over a period of time. Thus, financial functions include designing and establishing decisions in terms of investment, financing and dividend payout (David, 2003). The purpose of the function is to support the business by maintaining the conditions associated with financial factors for the activities of the company can run well.

RESEARCH METHODS

Benchmarking Company

Name : Goldie Emerald
Business Activity : Gold Store
Address : Kudus

Method of collecting data

This research uses data collection method in the form of Observation, Interview (Interview), and Questionnaire distributed to know the general description of respondents as the market share of gold shop. Questionnaires were distributed to 30 respondents.

Determination of Informants

The research informant is a person who is used to provide information about the situation and condition of the research background (Moleong 2000: 97). Informants are people who really know the problems to be studied. The criteria of informants in the study were as follows:

1. 25-50 years old
2. Income > Rp. 2.500.000,00
3. Frequent visit to the gold shop and make purchases at least 3 times in the last 6 months.

Data analysis

Data analysis method in this research is qualitative descriptive analysis. In addition, descriptive statistics are also used for the purpose of supporting analytical techniques to provide a more comprehensive description of the results of qualitative analysis. It also used quantitative or calculation analysis. Qualitative analysis is used to analyze aspects of marketing, legal aspects and aspects of management.

DATA ANALYSIS AND DISCUSSION

Business Concepts

Business Name	: Goldie Emerald Gold
Store	: Kudus, Central Java - Indonesia
Business activities	: Gold Store
The results of its production	: provide various types of gold
When the company was founded	: January 2018
Status of its legal entity	: Shop
Who is the leader	: Albertus Anggono

Legal Aspects

Company's licenses or legality include:

1. SIUP

SIUP is a Business License issued by a Government Agency through the Department of Industry and Trade of City / Region according to the company's domicile. SIUP is used to run. SIUP is a permit issued by a minister or an official appointed to an employer to carry out business in the field of trade and services. SIUP is given to individual entrepreneurs, Firma, CV, PT, Cooperative, BUMN, and so on.

2. NPWP

The Taxpayer Registration Number is usually abbreviated as NPWP is the number given to the taxpayer (WP) as a means of tax administration that is used as a self-identification or taxpayer's identity in exercising the rights and obligations of taxation. Whereas the NPPKP (the number of taxable entrepreneurs) is a number that every entrepreneur must possess which under the VAT Act is subject to tax, is obliged to report its business to the Directorate General of Taxes office to be confirmed as PKP (Taxable Person for VAT purposes).

3. Company Certificate

In a legal entity in the form of a firm, a partnership / CV or a limited liability company (PT) you need to make the agreement set forth in the deed of establishment of a company made in front of a notary. This referred to "make deed" here is present in front of the subject of the agreement, read and sign the deed. The making of the deed of establishment is conducted by a notary authorized throughout the territory of the Republic of Indonesia for subsequent approval of the Minister of Law. Corporate Acts / Business Establishment Deed: contains company profiles created by the founder of the business with a notary and accompanied by witnesses registered to the local District Court.

Marketing Aspects

Segmenting

Demographic segmenting

1. Divide the market in the age category that is 25-50 years. The Goldie Emerald Gold Store serves women for its market segment because gold is sold quite attractively among women, and also in this age category has considerable potential interest from pre-survey results on consumer competitors.
2. Divide the market into different social class groups. Gold Shop "Goldie Emerald" serves middle social class and social class up. Where the upper middle class that is buying gold with the price of tens of millions of dollars, because most of them really like or indeed collecting jewelry with a very expensive price, such as pendants. But not a few of those in the high social class are just collecting or loving, but they make their gold into an investment value for the future.

Geographical Segmenting

Goldie Emerald's gold store serves the geographic segment of the Kudus City, seeing golden business opportunity with original quality that is still a bit of a competitor and also customers who need a place to shop directly to meet their needs. Goldie Emerald "Goldie Emerald" chooses a place on Suryo Kusumo Street, Kudus where the area is an elite area and also easy to position the shop is very visible on the side of the road.

Psychographic Segmenting

Split purchases into different groups based on lifestyle. Gold Shop "Goldie Emerald" serves consumers who love white gold, golden and pendants. But consumers with an average age of 30 years and above usually likes to choose yellow gold with a variety of forms such as hearts and flowers.

Targeting

The targets chosen by the Goldie Emerald Gold Store are residents of the Kudus City with female sex as their target market in the age range of 25-50 years which is among teenagers, young people, and mothers with different social class . and usually mothers with a certain social class is meant for some groups or individuals to assume that the bag with the original quality is able to support the appearance, and there is also a consumers that buying gold with the original quality can be a certain investment value in the future.

Positioning

Gold Shop "Goldie Emerald" has a distinctive character in online business with the concept of membership that makes the difference for other gold shop business. Goldie Emerald's gold store embodies the image of gold products of various models and types, and maximizes the marketing mix in the process of the gold shop business, this can be demonstrated by the Goldie Emerald Gold Store by offering some gold products at relatively reasonable prices cheap compared to other original gold stores in the city of Kudus. The advantages or uniqueness of this gold shop compared to other gold shop is to provide online messaging service as well as delivery and service excellence for consumer satisfaction, so that with its position as market follower Goldie Emerald gold store in the future is expected to continue to grow.

Marketing Mix

Product

The products offered by "Goldie Emerald" gold shop are white gold, golden yellow and the pendant has some interesting types of gold with the growing trend.

Price

This 30% profit margin is sufficient and competitive compared to competitors because with these advantages as a distributor, Goldie Emerald Gold Store has been able to operate properly and have a good profit and increase from year to year (see projection financial profit and loss).

Promotion

Goldie Emerald's gold store provides services to consumers where consumers can freely shop at "Goldie Emerald" Gold Store without having to worry about the authenticity of the gold to be purchased. And the sales strategy of the Goldie Emerald Gold Store can be done with individuals through short messages by sending real images, and convincing potential buyers who can not come to the store to buy directly. Then the purchase procedure can take place if the prospective customers want to buy, make a payment by ATM transfer then the goods will be processed immediately sent using a personal courier service in gold shop "Goldie Emerald".

Aspects of Management

Recruitment

The selection process is to find store employees who can simultaneously manage online store and courier for pickup and delivery of goods. Shop employees will be selected first by prioritizing the ability to interact with a good buyer and of course the required employees have the friendliness and honesty in doing and treating everything related to his work, while the courier is selected by looking from the honesty and pay attention when shipping in keeping goods intact just as when the flap reaches the destination.

Aspects of Technology

Transaction Process

Starting from the consumer to order the message then the store will serve and then the consumer pays in the cashier and then packing and take it home. Technology in the gold store is like the use of computers for the cash register, then mobile phone for social media promotion advertising.

Location

Gold Shop "Goldie Emerald" is located at Suryo kusumo Street Kudus, Central Java.



Figure 2. Location of Goldie Emerald Gold Store



Figure 3. Layout Goldie Emerald Gold Store

**Financial aspect
Income statement**

Table 1. Income

Kas Masuk	2017 (Th.0)	2018(Th. 1)	2019(Th. 2)	2020(Th.3)	2021(Th. 4)	2022(Th. 5)
Pendapatan	-	349.808.333	384.789.167	423.268.083	465.594.892	512.154.381
Modal sendiri	199.250.000	-	-	-	-	-
Total Kas Masuk	199.250.000	349.808.333	384.789.167	423.268.083	465.594.892	512.154.381
Kas Keluar						
Investasi	62.500.000	-	-	-	-	-
Bi. Pemasaran	-	13.000.000	14.300.000	15.730.000	17.303.000	19.033.300
BAU (Biaya adm umum,gaji, sewa)		150.000.000	165.000.000	181.500.000	199.650.000	219.615.000
HPP	-	123.750.000	136.125.000	149.737.500	164.711.250	181.182.375
Pajak	-	5.265.833	5.896.417	6.590.058	7.353.064	8.192.371
Total Kas Keluar	62.500.000	292.015.833	321.321.417	353.557.558	389.017.314	428.023.046
Selisih	136.750.000	57.792.500	63.467.750	69.710.525	76.577.578	84.131.335
Saldo Kas Awal	0	136.750.000	194.542.500	258.010.250	327.720.775	404.298.353
Saldo Kas Akhir	136.750.000	194.542.500	258.010.250	327.720.775	404.298.353	488.429.688

Statement

Information:

Own capital = HPP + Marketing costs + Investment

199.250.000 = 123.750.000 + 13,000,000 + 62,500,000

Written in year 0 only as an assumption for the calculation of start-up capital

FEASIBILITY ANALYSIS

Table 2. Feasibility Analysis

Initial Investment

Tahun	EAT	Depresiasi	Cash inflow	NSFB 7%	Present Value
1	60.178.575	10.400.000	70.578.575	0,935	65.961.285
2	67.132.433	10.400.000	77.532.433	0,873	67.719.829
3	74.781.676	10.400.000	85.181.676	0,816	69.533.621
4	83.195.843	10.400.000	93.595.843	0,763	71.403.821
5	92.451.428	10.400.000	102.851.428	0,713	73.331.646
Total PV					347.950.203
ET PRESENT VALUE					152.412.703

Because NPV is ngetitive it can start this project

Conclusion

Based on the results of data analysis and discussion in research about the business plan of Gold Shop "GOLDIE EMERALD", it can be concluded as follows:

1. Judging from legal aspect, marketing aspect, human resources and technology are said to be kayaking because of the details of legality, the existence of STP details, labor and recruitment, technology and location.
2. Based on the calculation table of investment value NPV from Gold Store "GOLDIE EMERALD" is positive and in accordance with the rules of NPV rules so this investment project can be said worthy to be implemented.

3. Value Profitability Index (PI) is above 1 for the three conditions then it is said to be feasible to be established.
4. Internal Rate of Return (IRR) internal rate of return above the interest rate for 3 conditions, this investment project can be said to be profitable and feasible in terms of financial aspects.
5. Looking at the length of this payback period in the medium-term investment industry, making the period for <5year and still in the good category.

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