Fisheries Journal, 14(4), 2003-2014 (2024)
http://doi.org/10.29303/jp.v14i4.1188

PROSPECTIVE ANALYSIS OF GOLDFISH (*Carassius auratus*) CULTIVATION BUSINESS AT LUBUKAN BIRU FARM, CIBIRU, BANDUNG CITY

Analisis Prospektif Usaha Budidaya Ikan Mas Koki (*Carassius auratus*) di Lubukan Biru Farm, Cibiru, Kota Bandung

Miftahul Agra Putri*, Ine Maulina, Yuniar Mulyani, Iwang Gumilar

Fisheries Study Program, Faculty of Fisheries and Marine Sciences, Padjadjaran University

Bandung Sumedang Highway KM.21, Hegarmanah, Jatinangor District, Sumedang Regency, West Java 45363

*Corresponding Author: miftahul20001@mail.unpad.ac.id

(Received September 13rd 2024; Accepted December 12th 2024)

ABSTRACT

The business prospects of freshwater ornamental fish farming can provide economic benefits for business actors. One type of ornamental fish that is popular is the goldfish which has a high selling price and quite large market demand both domestically and for export. This research was conducted at Lubukan Biru Farm located in Cibiru, Bandung City. It was conducted in July 2024 – August 2024. The purpose of this study was to analyze the business prospects and analyze the income of goldfish farming. The research method used was a quantitive method that was a survey or observation. The results of the analysis showed that the business prospects of goldfish farming at the research location were very good. Several financial parameters were indicated including R/C (2.3), Total revenue (Rp. 550,000,000), and BEP values for various fish grades such as Fancy grade (price of Rp. 158,000,000 and production of 3,518 fish), High Quality grade (price of Rp. 153,500,000 and production of 3,551 fish), Show Quality grade (price of Rp. 163,200,000 and production of 3,580 fish). The results of the business income analysis showed a profit. Indicated from the financial parameters used is business income (Rp. 315,110,000) for one period. This business reaches the break-even point in one period and provides promising profits, so it is feasible to run.

Keywords: Prospective Analysis, Goldfish, Business Income

ABSTRAK

Prospek bisnis usaha budidaya ikan hias air tawar dapat memberikan keuntungan ekonomi bagi para pelaku usaha. Salah satu jenis ikan hias digemari yaitu ikan mas koki yang memiliki harga jual tinggi dan permintaan pasar cukup besar di dalam negeri maupun untuk ekspor. Penelitian ini dilaksanakan di Lubukan Biru *Farm* yang terletak di Cibiru, Kota Bandung. Dilaksanakan pada bulan Juli 2024 – Agustus 2024. Tujuan penelitian ini adalah menganalisis prospektif usaha dan menganalisis pendapatan usaha budidaya ikan mas koki. Metode penelitian yang digunakan yaitu metode kuantitatif yang bersifat survei atau observasi. Hasil analisis menunjukkan bahwa prospek usaha budidaya ikan mas koki di lokasi riset sangat baik.

Diindikasikan beberapa parameter finansial meliputi R/C (2,3), *Total revenue* (Rp. 550.000.000), dan nilai BEP untuk berbagai grade ikan seperti grade *Fancy* (harga Rp. 158.000.000 dan produksi 3.518 ekor), grade *High Quality* (harga Rp. 153.500.000 dan produksi 3.551 ekor), grade *Show Quality* (harga Rp. 163.200.000 dan produksi 3.580 ekor). Hasil analisis pendapatan usaha menunjukkan keuntungan. Diindikasi dari parameter finansial yang digunakan adalah pendapatan usaha (Rp. 315.110.000) selama satu periode. Usaha ini mencapai titik impas dalam satu periode dan memberikan keuntungan yang menjanjikan, sehingga layak untuk dijalankan.

Kata Kunci: Analisis Prospektif, Ikan Mas Koki, Pendapatan Usaha

INTRODUCTION

Prospects The ornamental fish business in Indonesia looks very promising and very tempting because it does not require large capital and a relatively large market easy, especially in the area urban. According to Karimah et al. (2012), stated that ornamental fish business in Indonesia has good prospects. This is driven by several factors, including diversity types of fish, availability sufficient water and land sources, as well as supportive climate conditions. Ornamental fish farming business own potential good financial to be cultivated, developed in the future, as well as can provide profit economy for ornamental fish farmers, because a number of types of ornamental fish own mark high sell and can produce input significant.

Income business ornamental fish farming is option source income additions to improve income of the cultivators. According to Azhar et al. (2006), stated that ornamental fish farming own various superiority like easy technology understood as well as applied, can be done on a household or business scale small without needing large area of land, fast capital turnover, harvest time short, ability create field work, and good market prospects in the domestic market and also export. One of the popular freshwater ornamental fish the community is the goldfish (*Carassius auratus*) because own attractive colors and body shape unique round, so that in demand by ornamental fish lovers.

The city of Bandung has potential source ornamental fish power level national own important role that provides mark strategic for Indonesia in promoting state revenue through ornamental fish exports. In 2015, Indonesia played a role in trade international by exporting freshwater ornamental fish worth 14.16 million US$ which places it in 5th position in the world. Then Indonesia also plays a role in the export of marine ornamental fish and is in 3rd position in the world worth 5.43 million US$, some of which large ornamental fish exported originate from Bandung City (Portal Jabarprov, 2017). To optimize potential export, maintain consistency the quality of ornamental fish in terms of shape, color and beauty is very important. By maintaining those qualities, opportunities to improve activity export will the more large, which can ultimately support growth economy in Bandung City. The purpose of this study is to analyze prospective effort and analysis income business goldfish farming.

RESEARCH METHODS

Place and Time

This research was conducted at Lubukan Biru Farm located in Cibiru, Bandung City in July 2024 – August 2024. Lubukan Biru Farm is one of the goldfish cultivation places in Bandung City which focuses on producing goldfish high quality. These fish are abundant in demand by consumers international, proven has exports to countries such as the Philippines, Vietnam, Singapore, and Malaysia.

Figure 1. Condition of Lubukan Biru Farm

Lubukan Biru Farm owned by Mr. Yordan, who is currently 41 years old, is one of the goldfish farming places in Bandung City that prioritizes high-quality genetics, producing superior goldfish for contests and exports. The 100 m^2 cultivation land area was started in 2022 with business facilities in the form of aquariums, fiber pools, and brick pools. Initially, this cultivation started as a way to utilize land and as a hobby, because of his interest in the color and shape of goldfish. Over time, this business grew rapidly in 2023, because the goldfish cultivation managed by Mr. Yordan has economic value and is supported by increasing export market demand.

Types and Sources of Data

This study uses two types of data, namely primary data and secondary data. Primary data is information obtained directly from the field. Indriantoro and Supomo in Purhantara (2010), explain that primary data is data collected directly from research subjects. In this case, the study obtained data through observation and interviews conducted using questionnaires as an instrument for collecting information. The primary data includes a general description of the condition of the cultivation business, production volume (tail), price of goldfish per tail, production value (tail), survival rate, capital used during production activities, tools and materials along with costs, types and costs of feed, tool maintenance costs, harvest time, to marketing purposes.

Secondary data on the other hand refers to information that is already available in various formats, usually in the form of statistical data or data that has been processed so that it is ready for further analysis. Moleong (2018), explains that secondary data is obtained from various sources, such as books, journals, research reports, and documentation from related agencies. Secondary data in this study were obtained by reviewing literature relevant to the research topic and various references sourced from Google Scholar, Ministry of Marine Affairs and Fisheries Literature, Journal of Socio-Economic Fisheries, data archives and annual reports of related agencies, namely the Marine Affairs and Fisheries Service of West Java Province and the Food Security and Agriculture Service of Bandung City.

Data Analysis

This study applies quantitative methods, with data collected from questionnaires then analyzed. The quantitative analysis used is financial analysis including investment data, income, R/C ratio, Break Even Point (BEP). Quantitative research methods involve collecting structured data through measurement instruments such as questionnaires by conducting

systematic observations. The data obtained are then analyzed using statistical techniques to produce figures and general conclusions (Sugiyono, 2017).

Financial Aspects

a) Investment Costs

Investment costs are capital expenditures used to provide equipment and materials needed in the production process. According to Lano (2018), the investment value made by each business actor does not differ significantly, because the scale of the business is adjusted to production needs. Investment costs are intended to gain profits during the business period.

b) Fixed Costs

Fixed costs refer to expenses required to obtain production factors with a constant total amount, without being affected by the level of output produced. These costs are incurred routinely with a fixed amount, and are not affected by the volume of business or business activity in that period (Assegaf, 2019). The depreciation value of the business investment component is calculated by dividing the initial capital by its economic life.

c) Variable Costs

Variable costs are expenses that occur during the production process. The amount of these variable costs changes along with changes in the volume of output produced. Fluctuations in these variable costs can affect the number of products produced.

d) Total Cost

Total cost refers to the total amount of expenditure required during the production process at a certain output level. Total cost usually adds up fixed costs and variable costs. Total cost includes all fixed costs and variable costs incurred in the cultivation system. According to Setiawan et al. (2013) explains that the formula for calculating total cost is as follows.

Information :
TC = Total Cost (Rp)
FC = Fixed Cost (Rp)
VC = *Variable* Cost (Rp)

e) Revenue

Revenue is the total money earned from fish sales. Total revenue Usually the amount of fish production is multiplied by the selling price. According to Mafut (2017) explains that revenue includes all income earned from sales at a certain price. Formula for calculating reception according to Waileruny *et al*. (2022), is as follows.

$$TR = P \times Q$$

Information :
TR = Total Revenue (Rp)
P = Price per production (Rp/ head)
Q = Production Quantity (heads)

f) Income

Income is the result of total *revenue* minus the total *cost* incurred during ongoing production process. Income is profit from business results fish farming obtained after deducting all production costs, both *variable costs and* fixed costs. According to Yusup et al. (2019) stated that formula for calculating income the efforts are as follows.

$$\pi = TR - TC$$

Information:
π = Business Income (Rp)
TR = Total Revenue (Rp)
TC = Total Production Cost (Rp)

Criteria evaluation income as follows:
If TR > TC, then business considered profitable and worthy forwarded.
If TR = TC, then business considered break even, not experiencing profit and also loss.
If TR < TC, then business considered loss-making and not worth continuing.

g) *Revenue Cost Ratio* (R/C)

R/C is ratio that compares total revenue to total costs. A business stated feasible if the R/C value is greater from 1 (R/C > 1). The more big R/C value, the higher high level benefits gained from the business. According to Gigentika *et al*. (2013) stated that formula R/C calculation is as follows.

$$\text{R/C } Ratio = \frac{TR}{TC}$$

Information:
TR = Total Revenue (Rp)
TC = Total Cost (Rp)
The criteria used are if the R/C value > 1 then business feasible or profitable, if the R/C value < 1 then business is not viable or at a loss.

h) *Break Even Point* (BEP)

BEP is an analysis required to determine the point where costs equal revenues, so that business reach point break even without experiencing loss or profit. The BEP value in terms of volume is calculated of the total cost divided by the average selling price. Thus, the results of the BEP Volume study show When every system cultivation will reach point break even in one period. According to Riyanto (2010), he stated that formula BEP calculation is as follows.

$$BEP\ Price\ (Rp) = \frac{FC}{1 - VC / S}$$

$$BEP\ Unit\ (Tai\ ) = \frac{FC}{P - VC}$$

Information:
FC = Fixed Cost (Rp)
P = Selling price per head (Rp)
VC = Cost *Variable* (Rp)
S = Sales Volume (Rp)

According to Asnidar & Asrida (2017), stated that BEP criteria are as follows:
BEP Production < Production Quantity (profitable or worthy)
BEP Production = Production Amount (point break even)
BEP Production > Production Quantity (loss or not feasible)

RESULT

Financial Aspects

a) Investment Costs

The results of the analysis of investment costs obtained from sources in this research, related to the goldfish cultivation business at Lubukan Biru Farm, Cibiru, Bandung City using aquarium media, fiber tanks, and brick pools.

The total investment costs incurred by goldfish cultivation business actors at Lubukan Biru Farm for production activities are IDR 125,800,000 for one period, this cost includes all initial expenses to run a goldfish cultivation business. The largest investment costs are for light steel buildings and zinc roofs reaching IDR 100,000,000 for a land area of 100 m^2. This is in accordance with Gusrina's research (2008), stating that the largest investment in fish cultivation is usually directed at main infrastructure such as buildings, requiring significant initial

investment because it can create a supportive environment for fish health.

b) Operational Costs

Operational costs at the research location include fixed costs (Table 1) and variable costs (Table 2).

c) Fixed Cost

The results of the fixed cost analysis obtained from the sources in this study, related to the goldfish cultivation business at Lubukan Biru Farm, Cibiru, Bandung City, include depreciation costs, land and building tax, interest, land rent which are shown in Table 1.

Table 1. Fixed Costs of Goldfish Cultivation Business (*Carassius auratus*) at Lubukan Biru Farm

No.	Component	Amount/Month (Rp)	Amount/Month (Rp)
1	Depreciation Cost	0	125.800.000
2	Land and Building Tax	0	490.000
3	Interest Rate	0	0
4	Land Rent	0	0
	Total Fixed Cost		126.290.000

Source: Processed Primary Data, 2024

Based on the data collected, Table 1 shows that the total fixed costs incurred by goldfish farming business actors at Lubukan Biru Farm for production activities reached IDR 126,290,000 during one period. The largest expenditure is depreciation costs which reached IDR 125,800,000. While the smallest expenditure is for land and building taxes of IDR 490,000. This is in accordance with Effendie's research (2004), stating that fixed costs must be incurred to maintain business continuity, these costs are not directly related to the number of fish produced, but are more related to operational requirements, such as land rent, and taxes that must be paid every certain period of time.

e) Variable Costs

The results of the analysis of variable costs obtained from sources in this research, related to the goldfish cultivation business at Lubukan Biru Farm, Cibiru, Bandung City include the costs of feed, medicine, fish salt, filter foam, packaging costs, and goldfish broodstock which are presented in Table 2.

Table 2. Variable Costs of Goldfish Cultivation Business (*Carassius auratus*) at Lubukan Biru Farm

No.	Components	Amount/Month (Rp)	Amount/Month (Rp)
1	High Protein Feed	750.000	9.000.000
2	Medicines	100.000	1.200.000
3	Fish Salt	5.000	60.000
4	Styrofoam	100.000	1.200.000
5	Packaging plastic	15.000	180.000
6	Rubber	5.000	60.000
7	Oxygen refill gas	25.000	300.000
8	Goldfish Broodstock	3.750.000	45.000.000
9	Labor Salary	4.000.000	48.000.000
10	Electricity	300.000	3.600.000
	Total Variable Costs		108.600.000

Source: Processed Primary Data, 2024

Based on the data collected, Table 2 shows that the total variable costs incurred by goldfish farming business actors at Lubukan Biru Farm are IDR 108,600,000 for one period. The largest variable cost is the cost of labor wages which reaches IDR 48,000,000. While the lowest variable cost is rubber, only IDR 60,000. This is in line with the research of Basuki & Suyanto (2015) who stated that in the fisheries business, variable costs often dominate the total operational costs, because they are highly dependent on production factors such as feed, labor wages, and equipment needs which are influenced by production volume and cultivation duration.

f) Total Cost

The results of the total cost analysis obtained from the sources in this study, related to the goldfish farming business at Lubukan Biru Farm, Cibiru, Bandung City, are shown in Table 3.

Table 3. Total Cost of Goldfish (*Carassius auratus*) Cultivation Business at Lubukan Biru Farm

Fixed Costs (Rp)	Variable Costs (Rp)	Total Costs (Rp)
126.290.000	108.600.000	234.890.000

Source: Processed Primary Data, 2024

Based on the data, Table 3 shows that the total cost is the result of the accumulation of fixed costs and variable costs during the production activities of the Lubukan Biru Farm goldfish farming business of IDR 234,890,000 for one period. This is in accordance with the research of Rini & Kurniawan (2022), stating that the combination of fixed and variable costs in calculating total costs helps business actors in planning and managing budgets. The total cost shows the total expenditure that needs to be considered to run a sustainable goldfish farming business.

g) Revenue (Total Revenue)

Sales of Oranda goldfish at the research location are categorized into three grades, with prices determined based on the grade, namely Fancy grade, High Quality grade, and Show Quality grade. The revenue of the Fancy grade of the Lubukan Biru Farm goldfish farming business, Cibiru, Bandung City is presented in Table 4.

Table 4. Revenue from Goldfish (*Carassius auratus*) Cultivation Business at Lubukan Biru Farm

Grade	Price (Rp)	Total Production (ekor)	Total Revenue (Rp)
Fancy	300.000	1.800	540.000.000
High Quality	700.000	900	630.000.000
Show Quality	1.000.000	480	480.000.000
	Rata-rata		550.000.000

Source: Processed Primary Data, 2024

Based on the data, Table 4 shows that the total average income obtained by goldfish farmers at Lubukan Biru Farm reached IDR 550,000,000. Fish production consists of 1,800 Fancy grades with a selling price of IDR 300,000/fish, 900 High Quality grades with a selling price of IDR 700,000/fish, and 480 Show Quality grades with a selling price of IDR 1,000,000/fish. Goldfish with Fancy grades are generally sold at lower prices compared to higher grades, such as High Quality and Show Quality, which reflects differences in the selection and care processes during cultivation. This is in accordance with research by Jaya & Setyaningsih (2021), stating that Show Quality grade goldfish sold are premium products or very high grades.

h) Income

Data on income from goldfish farming activities at Lubukan Biru Farm, Cibiru, Bandung City, are presented in Table 5.

Table 5. Income from Goldfish (*Carassius auratus*) Farming Business at Lubukan Biru Farm

Total Revenue (Rp)	Total Costs (Rp)	Income (Rp)
550.000.000	234.890.000	315.110.000

Source: Processed Primary Data, 2024

Based on the data, Table 5 shows the total income obtained by business actors in goldfish cultivation activities at Lubukan Biru Farm reaching IDR 315,110,000 for one period. Researchers such as Basuki & Sari (2022), explain that this figure is the result of selling goldfish with quality and prices that are in accordance with market demand.

i) Revenue Cost Ratio (R/C)

R/C data for goldfish cultivation businesses at Lubukan Biru Farm, Cibiru, Bandung City, are presented in Table 6.

Table 6. R/C Goldfish (*Carassius auratus*) Cultivation Business at Lubukan Biru Farm

Total Revenue (Rp)	Total Costs (Rp)	R/C
550.000.000	234.890.000	2,3

Source: Processed Primary Data, 2024

Based on the data, Table 6 shows the total R/C value of 2.3, meaning that the goldfish cultivation business at Lubukan Biru Farm is profitable, the business is considered feasible to continue and has potential for future development (Sari & Prabowo, 2023).

j) Break Even Point (BEP)

Goldfish at the research location are categorized into three grades, with prices determined based on the grade, namely Fancy grade, High Quality grade, and Show Quality grade. BEP in goldfish cultivation business activities at Lubukan Biru Farm, Cibiru, Bandung City is presented in Table 7.

Table 7. BEP of Goldfish Cultivation Business (*Carassius auratus*) at Lubukan Biru Farm

Production Type	BEP *Sales*/Price(Rp)	BEP Production (tail)
Grade *Fancy*	158.000.000	3.518
Grade *High Quality*	153.500.000	3.551
Grade *Show Quality*	163.200.000	3.580

Source: Processed Primary Data, 2024

Based on the data, Table 7 shows that the BEP results of the goldfish cultivation business at Lubukan Biru Farm consist of three types of production. BEP price of Fancy grade is IDR 158,000,000 and BEP production of Fancy grade is 3,518 fish. BEP price of High Quality grade is IDR 153,500,000 and BEP production of High Quality grade is 3,551 fish. BEP price of Show Quality grade is IDR 163,200,000 and BEP production of Show Quality grade is 3,580 fish. It can be interpreted from the results of the BEP analysis that the goldfish business at Lubukan Biru Farm has reached a point of profit or is feasible, because the BEP production is smaller than the BEP sales.

k) Business Prospects

The prospect of the goldfish cultivation business at Lubukan Biru Farm, Cibiru, Bandung City is able to provide promising profits and income for business actors. This is due to the high price of goldfish. The increase in goldfish production continues to occur along with

the increasing public interest in keeping this fish, both for aquarium decoration, ponds in the yard, or as participants in contests.

DISCUSSION

Financial Aspects

a) Investment Costs

Investment costs refer to the capital used to start a business. These expenses can last for a fairly long period of time, often more than one period. In a business, investment costs include the allocation of funds for the procurement of production facilities and infrastructure. According to Kadariah *et al*. (1999), investment costs in a business are the allocation of capital funds used to support the business activities. This investment includes the expenditure of funds directed to the provision of production facilities and infrastructure.

b) Operational Costs

Operational costs are the total amount of costs incurred during the cultivation activity, from land or pond preparation to harvest. These costs include the cost of feed, labor, seeds, equipment maintenance, and other supporting costs needed to maintain the continuity of the cultivation business (Sulistyo, 2014). These costs include routine and planned expenditure components needed to ensure the sustainability and effectiveness of the cultivation process. Before starting the production process, it is important to plan so that operations run as expected. This planning includes how production is carried out with optimal costs and results. The focus of operational cost planning is on the efficiency of cost use, starting from the input stage, process, to producing output in the form of products to achieve maximum results.

c) Fixed Costs

Fixed costs are costs that remain constant even though there is an increase or decrease in business activity (Carter, 2009). These fixed costs include a number of costs that must be incurred, both when the cultivation process is producing or not, such as equipment costs and depreciation costs. In the goldfish farming business, fixed costs include equipment depreciation and building rental costs. Depreciation costs are costs that are incurred systematically based on the decline in the value of assets during their economic life. According to Aziz (2021), the tools used will experience depreciation each period, which can be calculated using the straight-line method, where depreciation costs are calculated from the purchase price with the economic life of the tool in one period.

d) Variable Costs

Variable costs are expenses related to ornamental fish production, the amount of which is highly dependent on the capacity and duration of production, such as the procurement of seeds, feed, and medicines. In goldfish farming, variable costs change according to the volume of production produced (Mulyadi, 2009). These costs arise due to the use of flexible production factors, so that the amount fluctuates according to the amount of product produced.

e) Total Cost

According to Cahrial & Noormansya (2020), total cost includes all expenses incurred in a business and is expressed in money or rupiah. Total cost includes all expenses required in the production process at a certain output level. In goldfish farming, total cost is a combination of all fixed costs and variable costs incurred throughout the production process.

f) Total Revenue

Revenue is an analysis to assess the amount of income obtained by business actors from sales (Palaguna et al. 2021). Revenue is obtained by multiplying the number of goldfish sold by the selling price. Goldfish sales at the research location are categorized into three grades,

with prices determined based on the grade, namely Fancy grade, High Quality grade, and Show Quality grade.

g) Revenue

Revenue refers to the total money generated from the sale of goldfish. Revenue is obtained from the difference between total revenue and total costs incurred. The revenue analysis approach is used to evaluate whether a business is making a profit or experiencing a loss. This analysis serves as an indicator to determine the feasibility of a business in providing profitable results or vice versa.

h) Revenue Cost Ratio (R/C)

R/C is a calculation method to evaluate the profit of business activities during a period compared to the costs that will be incurred during that period (Primyastanto, 2011). R/C is a comparison between the total income obtained and the total costs incurred during the production process, from the beginning to the end result. The higher the R/C value, the greater the profit that can be achieved by the farmer in running the cultivation business.

i) Break Even Point (BEP)

The BEP calculation in this study produces the BEP Sales Mix value, because Lubukan Biru Farm produces and sells various types of goldfish grades at prices adjusted to the grade. BEP Sales Mix is the relative proportion of sales of various products, which is calculated based on the contribution of each type of product to total sales (Rudzali & Damayanti, 2015). BEP is a method used to analyze the relationship between various variables in business activities, such as the production process carried out, costs incurred, and income obtained by the company.

Business Prospects

Freshwater ornamental fish farming has great potential to become a source of livelihood for many people who are involved in it. In addition to the attractive beauty of ornamental fish that are liked by many people, this business is also a mainstay for those who depend on ornamental fish farming and marketing activities. In terms of cultivation and sales, the prospect of a goldfish business is easier to do because ornamental fish emphasize quality and the diversity of colors that attract interest. The selling price is priced per tail and can be harvested according to consumer demand. According to Karimah *et al*. (2012), ornamental fish business opportunities in Indonesia are very promising. This is supported by various factors, such as the diversity of fish species, the availability of sufficient water and land sources, and supportive climate conditions.

CONCLUSION

Based on the results of a prospective business analysis of goldfish farming at Lubukan Biru Farm, Cibiru, Bandung City, the business prospects show good results. Several financial parameters are indicated including R/C (2.3), Total revenue (Rp. 550,000,000), and BEP value for various fish grades such as Fancy grade (price of Rp. 158,000,000 and production of 3,518 fish), High Quality grade (price of Rp. 153,500,000 and production of 3,551 fish), Show Quality grade (price of Rp. 163,200,000 and production of 3,580 fish). Based on the results of the analysis of the income of the goldfish cultivation business at Lubukan Biru Farm, Cibiru, Bandung City, it shows profitable results. Indicated from the financial parameters used is business income (Rp. 315,110,000) for one period. When compared to the Regional Minimum Wage of Bandung City (Rp. 4,209,309), the income shows very profitable results.

ACKNOWLEDGEMENTS

The author would like to thank all parties who have helped in the preparation of this journal.

REFERENCES

Adzhar, A., Putra, B., & Sari, C. (2006). Keunggulan dan Potensi Pasar Ikan Hias. *Jurnal Akuakultur dan Perikanan, 5(2)*, 45-58.

Asnidar., & Asridar. (2017). Analisis Kelayakan Usaha Home Industry Kerupuk Opak di Desa Paloh Meunasah Daya Kecamatan Muara Satu Kabupaten Aceh Utara. *Jurnal S. Pertanian, 20(1)*, 39-47.

Assegaf A. (2019). Pengaruh Biaya Tetap dan Biaya Variable Terhadap Profitabilitas PT. Pecel Lele Lela Internasional, Cabang 17, Tanjung Barat, Jakarta. *Jurnal Ekonomi dan Industri, 20(1)*, 1-5.

Basuki, T., & Sari, R. (2022). Analisis Penerimaan dalam Budidaya Ikan Mas Koki: Aspek Keuangan dan Pengelolaan. *Jurnal Ekonomi Perikanan, 16(1)*, 89-102.

Basuki T., & Suyanto, R. (2015). Analisis Biaya Tidak Tetap dalam Budidaya Ikan Mas Koki. *Jurnal Ekonomi Akuakultur, 12(3)*, 102-115.

Cahrial, M., & Noormansya, F. (2020). Evaluasi Biaya Total dalam Budidaya Ikan Mas Koki. *Jurnal Manajemen Akuakultur, 16(2)*, 78-90.

Carter, William K. (2009). *Akuntansi Biaya.* Jakarta: Salemba Empat.

Gigentika, S., Sugeng H. W., & Mustaruddin. (2013). Kelayakan Finansial Usaha Perikanan Pancing Tonda di PPP Labuan Lombok, Kabupaten Lombok Timur. *Jurnal Buletin PSP, 21(2)*, 137-148.

Gusrina. (2008). *Budidaya Ikan Air Tawar.* Jakarta: Penebar Swadaya.

Jaya, H., & Setyaningsih, T. (2021). Kualitas dan Kriteria Grade Show Quality Pada Ikan Mas Koki. *Jurnal Akuakultur dan Perikanan Hias, 19(3)*, 122-124.

Karimah, S., Hasan, M., & Putra, A. (2012). Prospek Bisnis Ikan Hias: Peluang dan Tantangan. *Jurnal Ekonomi Perikanan, 19(3)*, 23-34.

Lano, R. (2018). Analisis Kelayakan Pengembangan Usaha Tambak Pembenihan Udang Vanname di Kabupaten Lampung Selatan.

Mafut, M. (2017). Analisis Keuntungan dari Usaha Produksi Ikan Asap di Home Industry Khusnul Jaya Berkah, Kota Samarinda. *Jurnal Administrasi Bisnis, 5(1)*, 2355-5408.

Mulyadi. (2009). *Akuntansi Biaya.* Yogyakarta: STIE YPKPN.

Palaguna, I. K., Nurdiana, A., & Piliana, W. O. (2021). Analisis Kelayakan Finansial Usaha Budidaya Ikan Air Tawar di Desa Lapoa Inda, Kecamatan Andolo Barat, Kabupaten Konawe Selatan. *Jurnal Sosial Ekonomi Perikanan FPIK UHO, 6(1)*, 1-11.

Portal Jabarprov. (2017). *Pengembangan Sektor Perikanan di Jawa Barat dan Potensi Budidaya Ikan Mas Koki.* Diambil kembali dari Jabarprov: http://www.jabarprov.go.id

Primyastanto. (2011). *Feasibility Study Usaha Perikanan (Sebagai Aplikasi dari Teori Studi Kelayakan Usaha Perikanan)*. Malang: Universitas Brawijaya Press.

Rini, A., & Kurniawan, B. (2022). Analisis Biaya Total dalam Budidaya Ikan Mas Koki. *Jurnal Ekonomi dan Manajemen Perikanan, 19(1)*, 55-68.

Riyanto, B. (2010). Dasar-Dasar Pembelajaran Perusahaan. Yogyakarta, Indonesia: YBPFE UGM. (4th ed.).

Rudzali, M., & Damayanti, L. (2015). Analisis BEP Dalam Sales Mix Untuk Budidaya Ikan Mas Koki. *Jurnal Ekonomi dan Manajemen Perikanan, 8(1)*, 34-45.

Sari, R., & Prabowo, J. (2023). Evaluasi Rasio Biaya terhadap Pendapatan dalam Budidaya Ikan Mas Koki. *Jurnal Manajemen Akuakultur, 18(2)*, 75-88.

Setiawan, R., Bambang A. W., & Pramonowibo. (2013). Analisis Usaha Perikanan Pada Alat Tangkap Bubu di Perairan Rawapening, Desa Lopait, Kecamatan Tuntang. *Journal of Fisheries Resources Utilization Management and Technology*, *2(3),* 131-141.

Sugiyono. (2017). Metode Penelitian Kuantitatif, Kualitatif, dan R&D. Alfabeta. ISBN 978 979 514-778-6

Sulistyo, B. (2014). *Manajemen Usaha Budidaya Perikanan.* Yogyakarta: Penerbit Andi.

Waileruny, W., Kesaulya, T., & M, Y. (2022). Analisis Usaha Perikanan Pancing Tuna di Kecamatan Amahai, Kabupaten Maluku Tengah. TRITON: *Jurnal Manajemen Sumberdaya Perairan, 18(1), 38-46.*

Yusup, A., Manoppo, V. E. N., Rarung, L. K., Tomini, T., Pohuwato, K., Bolhutuo, D., Pasir, P., Nimba, P., Paguyaman, K., Pantai, K. P., & Wonosari, K. (2019). Analisis Finansial Usaha Perikanan Pancing Ulur di Desa Bajo, Kecamatan Tilamuta, Kabupaten Boalemo, Provinsi Gorontalo. *AKULTURASI: Jurnal Ilmiah Agrobisnis Perikanan, 7(2), 1233-1242.*