ABSTRAK

Keputusan investasi merupakan keputusan pengunaan dana atau pengalokasian dana. Latar belakang masalah yaitu peningkatan penjualan Divisi Tricot yang menyebabkan kewalahan dalam memenuhi permintaan kain corak embro, sementara perusahaan hanya memiliki satu mesin produksi, menyebabkan kewalahan dalam memenuhi permintaan. Karena penjualan meningkat setiap tahun, perusahaan memilih untuk mensubkonkan produksi kain tulle embro ke pihak luar. Penelitian ini bertujuan membandingkan rencana investasi pembelian mesin rajut dengan subkontrak produksi di PT XYZ. dalam mengatasi masalah ini, PT XYZ mempertimbangkan untuk membeli mesin rajut Karl Mayer type HKS 2 SE PLUS atau melanjutkan subkontrak produksi kain tulle embro ke pihak luar. Metode yang digunakan meliputi analisis *Net Present Value* (NPV), *Payback Period*, dan *Internal Rate of Return* (IRR) berdasarkan pendapatan bersih setelah dikurangi biaya-biaya. Hasil perhitungan menunjukkan bahwa investasi pembelian mesin menghasilkan NPV sebesar Rp 6.255.091.371,14, *Payback Period* 1 tahun 5 bulan, dan IRR 84%. Sementara itu, subkontrak menghasilkan NPV sebesar Rp 5.481.329.795,53, *Payback Period* 2 tahun 2 bulan, dan IRR 55%. Berdasarkan hasil perhitungan NPV, *Payback Period*, dan IRR, investasi pembelian mesin lebih layak dilanjutkan karena memberikan tingkat pengembalian yang lebih tinggi dibandingkan subkontrak.

Kata kunci: Kelayakan investasi, *Net Present Value, Payback Period, Internal Rate of Return*

ABSTRACT

Investment decisions involve the allocation or usage of funds. The background of the problem is the increase in sales of the Tricot Division, which has caused difficulties in meeting the demand for embroidered pattern fabrics, while the company only has one production machine. This has led to challenges in fulfilling orders. As sales increase each year, the company has chosen to subcontract the production of tulle embroidered fabrics to external parties. This study aims to compare the investment plan of purchasing a knitting machine with the option of subcontracting production at PT XYZ. To address this issue, PT XYZ is considering either purchasing a Karl Mayer type HKS 2 SE PLUS knitting machine or continuing to subcontract the production of tulle embroidered fabrics to external parties. The methods used include Net Present Value (NPV) analysis, Payback Period, and Internal Rate of Return (IRR) based on net income after deducting costs. The calculation results show that investing in the machine yields an NPV of Rp6,255,091,371.14, a payback period of 1 year and 5 months, and an IRR of 84%. On the other hand, subcontracting results in an NPV of Rp5,481,329,795.53, a payback period of 2 years and 2 months, and an IRR of 55%. Based on the calculations of NPV, Payback Period, and IRR, investing in the machine is more feasible as it provides a higher rate of return compared to subcontracting.

Keywords: *Investment Feasibility, Net Present Value, Payback Period, Internal Rate of Return*