

## Analysis Of Investment And Venture Capital On Profitability At Satria Jaya Cemplang Shop

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### ABSTRACT

*This study aims to analyze the impact of investment and working capital on profitability at Toko Satria Jaya Cemplang. In an increasingly competitive business environment, particularly in the small and medium-sized enterprises (SMEs) sector, a deep understanding of capital management and investment is crucial. The methods employed in this research include in-depth interviews and direct observations to collect primary data. Data analysis was conducted qualitatively using a thematic analysis approach. The results indicate that efficient investment management and optimal use of working capital significantly contribute to profitability enhancement. This study also identifies the challenges faced by Toko Satria Jaya Cemplang in competing with imported products in digital marketplaces. The findings are expected to provide insights for business actors in formulating better strategies to improve their business performance. Keywords : Investment, Working Capital, Profitability, Small and Medium Enterprises, Toko Satria Jaya Cemplang..*

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History of Article: Received: Jul 2024. Revision: Sep 2024. Published: Dec 2024.

DOI Prefix 10.32832/

### Introduction

Economic development and increasingly fierce business competition require small and medium enterprises (SMEs) to adapt and compete effectively, especially in terms of investment and business capital. Efficient investment and venture capital are key factors in increasing the profitability of a business. emphasized the importance of financial analysis, such as Payback Period, Net Present Value (NPV), and Profitability Index, to ensure business sustainability and growth. In the midst of the digitalization era, competition among businesses, including grocery stores, has increased due to trade liberalization and the emergence of online platforms that support the distribution of imported goods. According to Nuri Elok (2023), the Minister of Cooperatives and SMEs stated that many local MSMEs have difficulty competing with imported products in digital marketplaces, so a strategic approach is needed so that local businesses can survive and thrive.

In this case, an in-depth understanding of business capital becomes very relevant. Business capital plays a vital role as the foundation that determines the sustainability of a business. Capital not only serves as a tool to start a business, but also a major element in developing operational scale and achieving long-term goals however, efficient capital management greatly affects the shape, scale and sustainability of a business. In the case of a

grocery store, capital must be optimally utilized to ensure operational efficiency, such as stock procurement, distribution, and customer service.

Profitability, as a key indicator of business performance, is the ultimate goal of managing investment and capital. In the case of a grocery store, profitability reflects the ability of the business to generate profits from its operations. Profitability is influenced by various internal factors, such as the efficiency of capital management and operations, as well as external factors, such as market dynamics and marketing strategies implemented therefore, the synergy between proper efficient capital management is needed to increase profitability, which in turn will support the sustainability and growth of the grocery store business in an increasingly competitive business environment.

In the face of increasingly fierce business competition, Toko Satria Jaya Cemplang needs to manage its capital efficiently to increase its profitability. However, the extent to which investment through venture capital contributes to achieving profitability is still a question that requires an answer. Therefore, this study focuses on two main issues how investment through venture capital affects the profitability of Satria Jaya Cemplang Store, as well as the extent to which invested venture capital can increase the profitability of the store. This study aims to analyze the effect of investment through venture capital on the profitability of Satria Jaya Cemplang Store, and identify the extent to which the contribution of invested venture capital can increase the profitability of the store. Thus, this research is expected to provide a clear picture of the relationship between venture capital and profitability, as well as a basis for strategic decision making that supports business sustainability.

## **Research Methods**

### **Location and Time of Research**

This study focuses on the analysis of investment and venture capital on profitability at Toko Satria Jaya Cemplang, located on Jl. Raya Cemplang No.33, Cemplang, Kec. Cibungbulang, Bogor Regency, West Java 16630. This shop operates every Monday to Saturday, with operating hours at 08.00 WIB to 17.00 WIB. This research was conducted for 1 month. This research uses qualitative methods to explore how investment and business capital management affect store profitability through in-depth exploration of phenomena that occur in the field.

### **Type of Research**

The type of research used is descriptive research, which aims to describe and understand the dynamics of the relationship between investment, venture capital, and profitability in terms of the operations of Toko Satria Jaya Cemplang. This research focuses on extracting data through in-depth interviews and direct observation.

### **Research Population and Sample**

The research population includes all store operational activities related to investment, business capital management, and profitability results. The research sample was selected using purposive sampling method, namely the selection of informants who are considered to have in-depth knowledge, such as store owners or managers, as well as relevant internal store documents.

## **Data Type and Data Collection Technique**

Primary Data:

1. In-depth interviews: Conducted with store owners or managers to gain an understanding of investment strategies, capital management, and their effect on profitability.
2. Direct observation: Observing store operations to understand the process of managing investment and capital directly.

## **Data Analysis**

The data obtained was analyzed qualitatively using the thematic analysis method. The stages of analysis include:

1. Data reduction: Filtering and categorizing relevant data according to the main themes of the research, namely investment, venture capital, and profitability.
2. Data presentation: Organizing data in the form of systematic narrative descriptions to illustrate the relationship between variables.
3. Drawing conclusions: Finding patterns, relationships, and insights that can explain the effect of investment and venture capital on profitability.

## **Operational Definition of Variables**

1. Investment (X1): Defined as the allocation of funds or assets invested to support business development, including short-term and long-term investments.
2. Business Capital (X2): Refers to the total funds used for the day-to-day operations of the store.
3. Profitability (Y): Defined as the store's ability to generate profits, measured through qualitative understanding based on financial statement data, owner experience, and perceived business success

## **Result**

### **Overview of Satria Jaya Cemplang Store**

Toko Satria Jaya Cemplang is a business engaged in the sale of basic necessities, which provides various basic needs such as packaged food, soft drinks, flour, oil, sugar, and others. The store was established in 2015 and has been serving the community around Cemplang, Kec. Cibungbulang, Bogor Regency, West Java. In addition to local customers, this store also serves customers from more distant areas, who are usually assisted by sales services.

In running its operations, Toko Satria Jaya Cemplang uses an initial capital of Rp 2,000,000,000. To support operational efficiency, this store has utilized technology in the form of computer applications for recording purchases and closing books, similar to the cashier application system. Despite using technology for record keeping, the store's marketing is still done manually, with no e-commerce or digital marketing platform. With more than 9 years of experience, Toko Satria Jaya Cemplang continues to grow and become one of the stores trusted by the surrounding community to fulfill their basic food needs.

**In Toko Satria Jaya Cemplang, there are the following data:**

1. Initial investment (C<sub>0</sub>): Rp.1,000,000,000
2. Annual cash inflow (CF<sub>t</sub>): Rp.300,000,000 (for 5 years)
3. Residual value of investment: Rp.100,000,000 (after 5 years)
4. Discount Rate (k): 10%

Calculations:

1. Average Rate of Return (ARR)

Average annual net profit:

$$\frac{120.000.000}{5} = 24.000.000$$

Average Investment:

$$\frac{(1.000.000.000+100.000.000)}{2} = \text{Rp. } 550.000.000$$

$$\text{ARR} = \frac{60.000.000}{550.000.000} = 10,91\%$$

2. Payback Period (PP)

$$\text{PP} = \frac{1.000.000.000}{300.000.000} = 3,33 \text{ year}$$

3. Internal Rate of return (IRR)

Initial Investment (A<sub>0</sub>) = Rp.1000.000.000

Annual cash inflow (A<sub>1</sub>, A<sub>2</sub>,...,A<sub>5</sub>) = Rp.300.000.000

Period (n) = 5 year

Find the IRR value where NPV = 0

IRR = 10%

$$\text{NPV} = \frac{300.000.000}{(1+0,1)^1} + \frac{300.000.000}{(1+0,1)^2} + \frac{300.000.000}{(1+0,1)^3} + \frac{300.000.000}{(1+0,1)^4} + \frac{300.000.000}{(1,0,1)^5} - 1.000.000.000$$

$$\text{NPV} = \frac{300.000.000}{1,1} + \frac{300.000.000}{1,21} + \frac{300.000.000}{1,331} + \frac{300.000.000}{1,4641} + \frac{300.000.000}{1,61051} - 1.000.000.000$$

$$\text{NPV} = 272.727.273 + 247.933.884 + 225.394.440 + 205.085.017 + 186.440.331 -$$

1.000.000.000

$$\text{NPV} = 1.137.580.945 - 1.000.000.000 = 137.580.945$$

Results: With IRR = 10%, NPV > 0

4. Profitability index (PI)

Present value of cash inflows:

$$\text{NPV incoming cash} = \sum \frac{300.000.000}{(1+0,1)^t} \text{ for } t = 1 \text{ to } 5$$

The result: 300.000.000 x 3,791 = Rp. 1.137.300.000

$$\text{PI} = \frac{1.137.300.000}{1.000.000.000} \times 1,14$$

5. Net Present Value (NPV)

Present Value of cash inflows: Rp.1,137,300,000

Initial Investment: 1.000.000.000

NPV = 1,137,300,000 - 1,000,000,000 = Rp. 137,300,000

**Data conclusion:**

1. ARR: 10,91%
2. PP: 3,33 year
3. IRR: 137.580.945
4. PI: 1,14
5. NPV: Rp. 137.300.000

How the Effect of Investment Through Business Capital on the Profitability of Satria Jaya Cemplang Stores.

Investments made by Toko Satria Jaya Cemplang have a positive influence on business profitability, as shown by several financial indicators. The Average Rate of Return (ARR) value of 10.91% reflects a competitive annual rate of return on an average investment of Rp. 550,000,000. In addition, the Payback Period (PP) of 3.33 years shows that the initial capital of Rp. 1,000,000,000 can be returned in a relatively quick time, less than half of the five-year projection period. The Net Present Value (NPV) value of Rp. 137,300,000 indicates that the investment generates a net profit after considering a 10% discount rate, while the Profitability Index (PI) of 1.14 indicates that every Rp. 1 invested generates a return of Rp. 1.14.

The results of this analysis show that the investment made by Toko Satria Jaya Cemplang is not only financially viable, but also contributes significantly to the efficiency and sustainability of the business. With an annual cash inflow of Rp. 300,000,000, the store is able to maintain revenue stability and strengthen its ability to face market challenges. Appropriate investments in operational capacity enhancements, such as stock replenishment, facility improvements, and product diversification, also support the store's ability to increase its sales and competitiveness. Hence, the capital investment played an important role in ensuring sustainable growth in profitability.

**To What Extent Can Invested Business Capital Increase the Profitability of Satria Jaya Cemplang Store**

The invested business capital of Rp. 1,000,000,000 shows effectiveness in increasing the profitability of Toko Satria Jaya Cemplang, both through a positive return on investment and the efficiency of the payback period. With an IRR value of 10%, which is in line with the discount rate, this investment can be considered to meet the financial feasibility criteria. In addition, the positive NPV value emphasizes that the investment generates significant added value for the

business. This capital allows the store to improve service quality, better meet consumer demand, and expand the market through more effective marketing strategies.

However, the success rate of the investment also largely depends on how the capital is managed. If capital is used for productive activities, such as launching customer loyalty programs or digital promotions, the impact on profitability will be more significant. Conversely, inefficient capital management can hinder the growth potential of the business. To support increased profitability, Toko Satria Jaya Cemplang needs to utilize venture capital strategically, including developing simple technology for operations and increasing product visibility through online platforms. With the right approach, venture capital can have a sustainable positive impact on business profitability and competitiveness in the midst of increasingly fierce market competition.

### **Conclusion**

This research examines the role of investment and venture capital in improving the profitability of Toko Satria Jaya Cemplang, a grocery business that has been operating for more than 9 years in Bogor Regency. By focusing on the effectiveness of capital management and the application of investment analysis, such as Payback Period (PP), Net Present Value (NPV), Internal Rate of Return (IRR), and Profitability Index (PI), this research identifies that efficient capital management ensures business sustainability and growth amidst increasingly fierce business competition.

In this case, business capital has a strategic role as the main foundation of operations, both for stock procurement, distribution, and improving services to customers. Capital is not only the main driver of business continuity but also a determining factor in developing operational scale and achieving long-term goals. This research also highlights that optimal capital management can improve operational efficiency, which in turn contributes to profitability.

Through the calculation of financial ratios, such as ARR of 10.91%, PP for 3.33 years, IRR with  $NPV > 0$ , and PI of 1.14, it can be concluded that the investment made by Toko Satria Jaya Cemplang is profitable and has a positive impact on financial performance. The profitability achieved reflects the store's ability to generate consistent profits from its operations. This shows that even though the store operates without digital marketing, efficiency in investment and capital management has enabled the store to remain competitive in the local market.

However, this study also highlights the external challenges faced by small businesses like Toko Satria Jaya Cemplang, especially in the face of trade liberalization and the dominance of imported products in the digital marketplace. These challenges require more adaptive strategies to capitalize on opportunities in the digital era while strengthening local competitiveness. In this case, strengthening investment management strategies is crucial, especially in choosing capital allocations that can provide high returns and support operational efficiency.

The main conclusion of this study is that the synergy between proper capital management and efficient investment strategies can increase profitability while supporting business sustainability. This research is expected to make a significant contribution to business owners, especially in making strategic decisions based on investment analysis to face business challenges in the modern era. The findings also provide a basis for further research that can further explore the relationship between digital technology and small business profitability in the grocery retail sector.

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