

ABSTRACT

Aquariumin is a business engaged in the aquascape sector. Aquariumin sells various needs to fill aquascapes, such as stones, wood, and sand. On the other hand, so far Aquariumin has only made online sales, such as through e-commerce and social media. Researchers tried to distribute questionnaires related to the opening of offline stores, the results obtained were 87% of Aquariumin buyer respondents supported the opening of offline stores. By looking at sales and the results of the questionnaires that had been distributed, the owner said that Aquariumin sales still needed to be increased, one of which was by opening an offline store. To open an offline store requires a fairly large amount of investment, therefore a feasibility analysis is needed which is reviewed from the market and marketing aspects, technical aspects, and financial aspects as well as by conducting incremental analysis in order to find out better alternative choices to run. This study examines two alternatives, namely alternative 1 without opening an offline store and alternative 2 by opening an offline store and continuing to run an online store. Based on the results of the feasibility analysis calculation, with MARR 11.30%, alternative 1 is feasible with a large NPV of Rp741.484.884, IRR 217%, and PBP of 0.70 years. The results of the analysis on alternative 2 are also said to be feasible with NPV results of Rp860.529.469, IRR 131%, and PBP of 1.02 years. In the calculation of decision-making analysis with incremental, the results of the incremental IRR are 48% or greater than MARR, which indicates that the selected alternative is an alternative that has a greater investment value or an alternative to opening an offline store.

Keywords: *Aquascape, Aquariumin, Offline Store, Feasibility Analysis*