

# VALUE-ADDED ANALYSIS AND MARKETING OF CATFISH FILLETS: A CASE STUDY IN CV. FISH EXPRESS BANDUNG

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## ABSTRACT

*This study aims to analyze the added value and marketing of catfish fillet products on the CV. FishExpress. The method used in this study is a case study. This study used primary data and secondary data. Pimary data are obtained directly through observation of the processing unit and product marketing area, and interviews with company owners and their workforce. Secondary data are obtained based on previous research libraries or reports. Value-added analysis using Hayami Method. Marketing analysis is carried out by discriminators by observing marketing activities carried out by the CV. Fish Express. Observations are made on market segmentation, competitors, pricing, and promotion. Based on the results of the study, it was obtained that the added value of catfish is processed into catfish fillets by CV. Fish Express is 111,400 IDR/kg. Its value-added ratio is 74%. The market segmentation of the product "Fish Express catfish filet" is demographic segmentation. Identified competitors are rival and substitution competitors. The pricing method of the product "Fish Express catfish filet" is based on Cost-plus Pricing. The promotion carried out is through online media using the Instagram application.*

**Keywords:** *demographics, processing, pricing, raw materials, rival competitors.*

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## 1. INTRODUCTION

Fish is a source of protein that has important significance for health because fish contains long-chain unsaturated fatty acids, vitamins as well as macro and micronutrients[1]. Fish is a perishable (rotting) food. In just about 8 hours since the fish is caught and landed, there will be a process of change that leads to damage[2].

Fish is a commodity that quickly undergoes a decay process because it has a high water and protein content compared to other foodstuffs. Handling and processing fish is very important to do so that the process of decay can be slowed down. The existence of fish processing can also expand the distribution of fish utilization for consumers.

The diversity of processed fishery products needs to be developed and can be used as an alternative way to grow fish consumption habits for the people of Indonesia. The manufacture of products from fish base materials and other fishery products can increase the diversity of fishery processing products. The diversification of fishery products is expected to be an attraction for the community to consume fish and other fishery products and is expected to create new healthy, nutritious, and quality products at affordable prices so that public interest in consuming fishery products increases.

One of the small-scale companies that focus on fish processing products is CV. Fish Express. This business entity was established in 2015 in Ciparay, Bandung. Fish Express is a business entity engaged in the Online sector. Fish Express provides several processed fishery products such as catfish fillets, carp filets, and dory fish filets.

Catfish fillet is the main product of this business entity. Catfish is one type of freshwater fish that has a meaty texture with a good and soft taste. Catfish have a fairly high nutritional content. The nutritional composition of catfish includes protein content (17.7 %), fat (4.8 %), minerals (1.2 %), and water (76 %)[3]. This study aims to analyze the added value and marketing of catfish fillet products on the CV. FishExpress.

## 2. RESEARCH METHODS

The method used in this study is a case study. This study used primary data and secondary data. Primary data are obtained directly through observation of the processing unit and product marketing area, and interviews with company owners and their workforce. Secondary data are obtained based on previous research libraries or reports. Secondary data is used to strengthen the results of the research that has been produced so that the results can be more accurate.

Value-added analysis using Hayami Method. This method is carried out by identifying the main components, such as the inputs used, the outputs produced, the price of raw materials, the selling price of the product, labor costs, and other input donations[4]. The Hayami method has the advantage of being able to find out the amount of added value and output and being able to find out the amount of repayment for the owner of production factors [5].

Marketing analysis is carried out descriptively by observing marketing activities carried out by CV. FishExpress. Observations are made on market segmentation, competitors, pricing, and promotion.

## 3. RESULTS AND DISCUSSION

### 3.1 CV. Fish Express Profile

CV. FishExpress is a business entity established in 2015 in Bandung City. Fish Express provides several processed fishery products such as catfish filets, carp filets, and patin filets. Catfish fillet is the main product of this business entity. The picture of the catfish fillets product can be seen in Figure 1.



**Fig -1:** Fish Express Catfish Fillet Products

### 3.2 Value-Added Analysis

Calculation of the added value of catfish fillets in Fish Express Bandung using the Hayami method (Table 1).

**Table -1:** Value-added analysis using the hayami method

No	Variable	Unit	Account
<b>I.</b>	<b>Output, Input, and Price</b>		
	1. Output	Portion of 250 gr	80
	2. Input of main raw material	Kg	50
	3. Input of Labour	Man day	2.8
	4. Conversion factor		1.6
	5. Labour factor	IDR/kg	0.056
	6. Price of output	IDR/man day	94,000
	7. Average wage labour		60,000
<b>II.</b>	<b>Income, Profit</b>		
	8. Cost of main raw material	IDR/kg	19,000
	9. Cost of Other Input	IDR/kg	20,000
	10. Value of Output	IDR/kg	150,400
	11. a. Added Value	IDR/kg	111,400
	b. Ratio of added value to total value	%	74%
	12. a. Labour opportunity cost	IDR/kg	3360
	b. Labour as share of added value	%	3%
	13. a. Profit	IDR/kg	108,040
	b. Profit as share of output value	%	94%
<b>III.</b>	<b>Opportunity Cost of Input Factor</b>		
	14. Margin	IDR/kg	131,400
	a. Labour Income	%	3%
	b. Share of other input	%	15%
	c. Institution Profit	%	82%

Based on the results of catfish fillet analysis using the Hayami method, it was found that added value was obtained from the difference between product value and raw material costs and other input costs, while profits were obtained from the difference between added value and labor income directly[6].

The raw materials obtained come from fish farmers in Majalaya. Fish Express already has informal cooperation with catfish farming farmers, so the suppliers of catfish needs come from fish farmers in Majalaya subdistrict. The price of catfish raw materials is at a rate of 19,000 IDR/kg with the number of fish 2-3 heads. The catfish needed in one production is around 50 kg with a net yield or output of 20 kg which is packaged with a size of 250 grams so that 80 packs of catfish fillets measuring 250 grams are obtained.

Catfish fillet size 250 grams is sold for 23,500 IDR, so the output price of a catfish fillet for 1 kg is 94,000 IDR. The conversion factor used for the calculation of the divisor between the input value and the output value of the catfish fillet is 1.6. Meanwhile, the output value is obtained which is 150,400 IDR which is the output price of 94,000 IDR with a conversion factor of 1.6.

The calculated labor force is all the workers involved and working during the production process to packaging, which involves 3 workers with a wage of 60,000 IDR/day with an output of 80 packs of catfish fillets in one day. Other input donations consist of auxiliary materials such as electricity, and other operating costs. In the production of catfish fillets, the value of input donations of 20,000 IDR/kg was obtained.

The acquisition of added value in the production of catfish fillets is by reducing the value of output with the price of raw materials and the contribution of other inputs[7]. The added value in the production of catfish fillets is obtained by 111,400 IDR, from the calculation of added value, the value-added ratio can be obtained, namely by dividing the input and output values. While the value-added ratio is the percentage of added value to the output value, the value-added ratio is 74%. In the production of Fish Express catfish fillets, the direct labor reward is 3,360 IDR /day, with a margin value of 131,400 IDR, as for the details, it is 3% for direct labor wages, other input contributions of 15%, and the profit of the company owner or catfish fillet production owner is 82%.

### 3.3 Market Segmentation

The market segmentation of Fish Express is included in the demographic static where the target market is career women who need practical cooking ingredients and young mothers who have children aged 6-12 months as complementary food providers to make it easier and more practical.

The marketing system is carried out by Fish Express through Online media using the Instagram application and promotion is carried out by the method of buyer reviews and orders through the Whatsapp application.

The pricing strategy carried out by Fish Express is Cost-plus Pricing. Cost-plus Pricing is a pricing strategy where the company adds profit margins to the cost of manufacturing products. This method is used by Fish Express because it is simple and uses production costs as a calculation base.

In shipping activities, Fish Express has collaborated with several delivery service providers, one of which is JNE Express.

### 3.4 Competitors

In the business world, there is found such a thing as a business competitor. Competitors or competitors are manufacturers who produce or sell products that have the same characteristics as products sold by a business entity. The competitors in question can be similar competitors or substitution competitors, namely competitors who produce products that can be substituted for the products sold. As for some of the rival competitors of the Fish express catfish fillet product, it can be seen in Table 2.

**Table -2:** Rival Competitor Fillet Catfish by CV.Fish Express

No	Competitors	Product	Price
1	Sanjaya Market Fish	Frozen Fish Lele	75,000 IDR/ kg
2	Vatra Mandiri Depok	Frozen Catfish Fillet Skinless	100,000 IDR/ kg
3	Makana	Catfish Fillet	37,500 IDR/ kg
4	Lele Legend	Frozen Food Premium catfish fillet	108,000 IDR/ kg
5.	Jawara Ikan	Flavoured Catfish Fillet	94,000 IDR/ kg

In addition to rival competitors, fish express has substitution rivals some of which can be seen in table 3. Substitution rivals are competitors of different types of products but still within the same scope.

**Table -3:** Fish Express Catfish Fillet Substitution Competitors

No	Competitors	Product	Price
1	Seafood Lovers STP	Dory Fish Fillet	56,875 IDR/ kg
2	Nelayan Berlayar	Dory Fish Fillet	37,000 IDR/kg
3	Regal Spring	Frozen Tilapia Fish Fillet Premium	156,000 IDR/kg
4	Depok Fresh	Tuna Fish Fillet	88,000 IDR/kg

5.	Nusantara Station	Red Snapper Fish Fillet	90,000 IDR/kg
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From the data that has been mentioned, fish express competitors are found to be quite a lot and fairly competitive, in terms of price and also the types of types. In the face of product competition with other manufacturers, Fish Express has an advantage in size variations and also a safe delivery system. The delivery process is carried out better with packaging that is following the durability of the product, where the sender is carried out one day after the order or the order is placed a maximum of one day before the delivery schedule. In the delivery system, Fish Express has collaborated with one of the delivery services, namely JNE, to ensure that the products sent are safe to their destination.

#### 4. CONCLUSION

Based on the results of the study, it was obtained that the added value of catfish is processed into catfish fillets by CV. Fish Express is 111,400 IDR/kg. Its value-added ratio is 74%. The market segmentation of the product "Fish Express catfish filet" is demographic segmentation. Identified competitors are rival and substitution competitors. The pricing method of the product "Fish Express catfish filet" is based on Cost-plus Pricing. The promotion carried out is through online media using the Instagram application.

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#### ATTACHMENT



