

# **ANALISIS RISIKO INVESTASI PROYEK BERDASARKAN SUDUT PANDANG KONTRAKTOR MENGGUNAKAN METODE *EXPECTED MONETARY VALUE***

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## **ABSTRAK**

Pemerintah Kabupaten Gunung Kidul menyiapkan dana untuk pembangunan Proyek Gedung DPRD Kabupaten Gunung Kidul. PT.Pradipta Bumi Konstruksi berinvestasi biaya modal untuk melaksanakan dengan total anggaran sebesar 33 miliar dan direncanakan akan dibangun 4 lantai. Sehingga diperlukan perencanaan yang matang dan analisis yang memadai agar tidak timbul kerugian dalam pemilihan investasi. Mengingat tingginya kemungkinan risiko investasi yang dapat terjadi ada Proyek Pembangunan Gedung DPRD Kabupaten Gunung Kidul tersebut untuk mengetahui estimasi besar nilai kenaikan investasi yang disebabkan oleh risiko investasi proyek, dalam penelitian ini dilakukan peninjauan terhadap komponen risiko investasi pada tahapan konstruksi yang meliputi pembiayaan, pembangunan dan peralatan yang ada di proyek. Menurut Vivain (2013) *Expected monetary value* (EMV) adalah salah satu metode kuantitatif untuk menganalisis risiko berdasarkan peluang, dampak, dan estimasi besarnya kerugian atau manfaat berdasarkan peluang dan dampak tersebut. Berdasarkan hasil perhitungan moneter besaran dampak risiko dapat dihitung sebagai perkalian antara probabilitas, tingkat dampak, besaran biaya per komponen. Dari hasil perhitungan yang dilakukan diperoleh tingkat dampak berpengaruh pada kenaikan biaya investasi sebesar 8,88% atau Rp. 165.713.968 (Seratus Enam Puluh Lima Ribu Tujuh Ratus Empat Belas Ribu Rupiah). Pada variabel risiko tahapan konstruksi diketahui risiko kenaikan investasi terbesar terdapat pada pembangunan dengan jumlah andil dari estimasi besaran biaya risiko investasi sebesar 98,80%. Dari tahap konstruksi pembangunan didapatkan 3 variabel risiko kerugian tertinggi terjadi pada Estimasi Biaya Konstruksi sebesar 89,15%, Kondisi Lapangan 4,12% dan Schedule 1,52%. Dari hasil perhitungan yang dilakukan di atas diperoleh tingkat faktor risiko sebesar 0,468 sehingga menurut matriks kategori risiko dapat dikategorikan berisiko sedang.

Kata kunci: Dampak, *Expected monetary value*, Probabilitas, Risiko Investasi.

# **PROJECT INVESTMENT RISK ANALYSIS BASED ON CONTRACTOR'S PERSPECTIVE USING EXPECTED MONETARY VALUE METHOD**

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## **ABSTRACT**

*The Gunung Kidul Regency Government has prepared funds for the construction of the Gunung Kidul Regency DPRD Building Project. PT. Pradipta Bumi Construction invests capital costs to carry out with a total budget of 33 billion and is planned to be built with 4 floors so that careful planning and adequate analysis are needed so that no losses arise in the selection of investments given the high possibility of investment risks that can occur in the Regency DPRD Building Development Project South Mountain. This is done to find out the estimated value of the increase in investment caused by project investment risk, in this study a review of the investment risk components at the construction stage which includes financing, construction and equipment in the project is carried out. According to Vivain (2013) Expected monetary value (EMV) is a quantitative method for analyzing risk based on opportunities, impacts, and estimates of the amount of loss or benefit based on these opportunities and impacts. Based on the results of monetary calculations, the magnitude of the risk impact can be calculated as the multiplication of the probability, the level of impact, the amount of cost per component. From the results of the calculations carried out, it was obtained that the level of impact had an effect on the increase in investment costs of 8.88% or Rp. 165,713,968 (One Hundred Sixty Five Thousand Seven Hundred Fourteen Thousand Rupiah). In the construction stage risk variable, it is known that the biggest increase in investment risk is in construction with a share of the estimated investment risk cost of 98.80%. From the construction stage, the 3 variables with the highest risk of loss occurred in the Estimated Construction Cost of 89.15%, Field Conditions 4.12% and Schedule 1.52%. From the results of the calculations performed above, it is obtained that the risk factor level is 0.468 so that according to the risk category matrix it can be categorized as moderate risk.*

*Keywords: Impact, Expected monetary value, Probability, Investment Risk.*