



Feasibility Study on the Development of Asia Padang Clinic

Yass Andria¹, Seveni Santi², Yulina Eliza³, Sutiym⁴

^{1,2,3} Sekolah Tinggi Ilmu Ekonomi KBP, Padang

⁴ Sekolah Tinggi Ilmu Ekonomi Perdagangan

ARTICLE INFO

Research Paper

Article history:

Received: 5 December 2025

Revised: 20 December 2025

Accepted: 10 January 2026

Keywords: *Development Feasibility, Economic Aspect, Market Aspect, Technical Aspect, Social Aspect, Legal Aspect*

ABSTRACT

This study aims to analyze the feasibility of developing Asia Padang Clinic in order to upgrade its status from a Primary Healthcare Facility (FKTP) to an Advanced Referral Healthcare Facility (FKTL). The feasibility assessment is conducted based on five main aspects, namely market feasibility, economic feasibility, legal feasibility, technical feasibility, and social feasibility. This study adopts a mixed-methods approach, with primary data collected through questionnaires and interviews involving 100 respondents, consisting of patients and employees of Asia Padang Clinic. Quantitative data were analyzed using multiple linear regression analysis with the assistance of IBM SPSS Statistics version 25. The results indicate that, both simultaneously and partially, all five feasibility aspects have a positive and significant effect on the decision to develop Asia Padang Clinic. These findings suggest that Asia Padang Clinic has met the feasibility criteria to be developed and upgraded from a Primary Healthcare Facility (FKTP) to an Advanced Referral Healthcare Facility (FKTL). Therefore, clinic management is advised to formulate an integrated development plan encompassing investment strengthening, compliance with facility and infrastructure standards, human resource development, service quality improvement, and adherence to healthcare regulations. The implementation of this development is expected to enhance the quality of healthcare services and the institution's competitiveness in a sustainable manner.

This work is licensed under a Creative Commons Attribution-Non Commercial 4.0 International License.

INTRODUCTION

It is not easy to make a decision when starting a business. Courage alone is not sufficient, even when adequate financial resources are available. A comprehensive assessment is required to ensure that the business to be established can provide both moral and material contributions, generate economic benefits for the owner, and create positive impacts for the surrounding community, while also complying with applicable rules and regulations. Many factors encourage individuals to create business opportunities. Although the initial objectives of establishing a business may vary, business activities ultimately tend to converge on economic considerations. For example, businesses in agriculture, food or catering services, pet shops, ornamental fish or aquarium stores, and other enterprises may initially be driven by hobbies or personal needs, but can later develop into large-scale ventures. Similarly, service-based businesses such as English language courses or healthcare services may initially be established to apply knowledge acquired during academic studies or to assist neighbors and close acquaintances. Over time, however, these initiatives can evolve into well-established English language training centers, clinics, or even hospitals that serve a large number of students or patients and possess modern facilities and assets. This development is exemplified by the establishment of Asia Padang Clinic, which was founded in 2021 as an expansion of Midwife Rika Hardi's Independent Practice,

Corresponding Email: tiandria1266@akbpstie.ac.id

DOI: <https://doi.org/10.54099/ijdms.v3i1.1697>

which had been operating for approximately eighteen (18) years. Consequently, when Asia Padang Clinic began its operations in 2021, a formal feasibility study had not yet been conducted, resulting in clinic operations being carried out without a structured feasibility assessment.

Establishing and managing a business or enterprise inherently involves various risks, including the risk of financial loss, employee termination, non-performing loans, and other potential risks. These risks arise due to the presence of uncertainty, namely conditions in which there is a possibility of deviation from targeted or expected outcomes. Risks may also emerge as a result of rapid changes in the business environment. (Jakfar, 2020) states that risk is a condition characterized by the possibility of deviation from expected results. To minimize risks when initiating a business, it is advisable to conduct a feasibility study. (Jakfar, 2020) explains that a feasibility study of a business idea is intended to ensure that the idea is viable for implementation. In other words, a feasibility study facilitates future planning and provides early information regarding potential shortcomings and associated risks (Iskamto, 2024; Iskamto et al., 2025; Pramono et al., 2025).

(Jakfar, 2020) applies business feasibility studies to the establishment and development of enterprises in order to analyze whether ongoing operations remain viable once a business has been implemented. Furthermore, (Jakfar, 2020) states that a business feasibility study serves as a guideline for determining whether a proposed business or project is feasible to be undertaken. A similar study was conducted by (Jakfar, 2020) who examined the feasibility of establishing a laboratory branch at the Patra Medica Health Clinic in Boyolali Regency and concluded that the establishment of the laboratory branch was feasible. This implies that feasibility studies are not only conducted for newly proposed projects, but also for existing businesses undergoing development, innovation, or investment. Therefore, feasibility studies are essential for evaluating projects or business operations from technical, financial, and operational perspectives to ensure their long-term implementation success. At the initial stage of its operation in 2021, Asia Padang Clinic provided healthcare services through a General Polyclinic, Dental Polyclinic, and Emergency Unit. During that year, the clinic primarily served patients making out-of-pocket payments, totaling 1,122 patients, while BPJS-insured patients at the General and Dental Polyclinics numbered 196, resulting in a total of 1,318 patients. This condition did not last long. In 2022, the total number of patient visits increased significantly to 16,266, followed by further growth in 2023 and 2024, with 28,298 and 34,282 patients, respectively. Service expansion occurred in 2024 following the approval of a cooperation agreement between Asia Padang Clinic and BPJS Health, enabling the clinic to serve BPJS-insured patients in addition to private (out-of-pocket) patients. Over three consecutive years (2020–2022), Asia Padang Clinic also provided COVID-19 antigen vaccination services. In addition to having adequate medical facilities and infrastructure, the clinic experienced growth in its medical workforce during its four years of operation, consisting of six general practitioners, three dentists, one pharmacist, and several nurses and midwives. A notable development is the clinic's steadily increasing revenue. Income from the General Polyclinic rose from IDR 37,828,000 in 2021 to IDR 150,568,000 in 2022. In 2023, General Polyclinic revenue increased by 13% (IDR 19,813,000), reaching IDR 170,381,000, and in 2024, total clinic revenue reached IDR 230,190,000, representing a 35% increase compared to 2023. A similar upward trend was observed in the Dental Polyclinic, indicating a continuous increase in patient visits to both the General and Dental Polyclinics each year.

Based on the substantial development potential of Asia Padang Clinic, it has become increasingly relevant to pursue further development and upgrade the clinic's status by prioritizing improvements in healthcare services for patients and the wider community. Furthermore, with strong healthcare governance, Asia Padang Clinic possesses promising opportunities, despite the continuous emergence of challenges and obstacles. Therefore, this study emphasizes an empirical approach and focuses on describing the factors that influence the future development prospects of Asia Padang Clinic. In this context, Asia Padang Clinic is required to demonstrate that the innovations and investments undertaken to fulfill its obligations in providing public healthcare services are capable of enhancing economic self-sufficiency. Beyond economic considerations, however, the clinic also carries a noble mission to safeguard the sustainability and continuity of public health. This mission is firmly grounded in the regulations of the Ministry of Health of the Republic of Indonesia and aligned with the principles of the Constitution of the Republic of Indonesia.

LITERATURE REVIEW

Business Feasibility Study.

Business activities are inherently closely related to investment. Engaging in business means undertaking investment, as every business activity requires investment in various forms, including initial capital, equity investment, facilities and infrastructure, buildings, equipment, human resources, as well as investment in status enhancement such as accreditation, among others. Capital investment or project investment generally requires a relatively large amount of funds that may have long-term implications for a company or business unit. Therefore, it is considered necessary to conduct a study or evaluation prior to making such investments. The primary objective of a business feasibility study is to prevent misguided or premature capital investments that fail to generate benefits or profits. Moreover, a business feasibility study serves as an analytical tool to assist and ensure the achievement of business objectives and targets through appropriate capital investment and investment development.

(Jakfar, 2020) explains that a Sharia Business Feasibility Study (SBFS) is a systematically and scientifically prepared research report intended to determine whether a proposed business investment and development is feasible. The objective of a business feasibility study is to ensure that the expected outcomes align with predetermined targets and that investment decisions meet the required criteria. According to (Jakfar, 2020) a business feasibility study is an assessment of whether a business venture is feasible to be implemented or further developed. He further states that feasibility implies that the business being established or expanded will provide benefits to consumers, society, and the surrounding environment. In other words, a feasibility study serves as a minimum guideline or standard for directing future business operations. This view is also supported by (Jakfar, 2020) and (Jakfar, 2020), who assert that a business feasibility study determines whether a project can be successfully implemented.

Investment

It is always the expectation of many people that investment will generate benefits for the surrounding environment, such as increased labor demand, higher output production, and other positive impacts. (Jakfar, 2020) states that investment is essentially deferred consumption that is allocated to productive assets over a certain period of time. (Jakfar, 2020) defines investment as the placement of funds with the expectation of obtaining future returns. In line with this, (Jakfar, 2020) explains that investment is an activity of allocating funds to productive assets in exchange for proportional returns over a specific time horizon. (Jakfar, 2020) classify investments into several types, including investments that do not generate returns, investments with immeasurable returns, investments for equipment replacement, and investments aimed at business expansion.

(Jakfar, 2020) also emphasizes that a business can be considered feasible to be initiated or developed if the organization conducts an analysis of existing opportunities. Business development represents a combination of organizational planning and future-oriented perspectives. Such development should be feasible to implement, begin with small-scale initiatives, and be strongly influenced by leadership in determining its success. Furthermore, Ibrahim (2009) states that the results of a feasibility study serve as the basis for decision-making, with the expectation that business development plans will generate positive impacts and benefits for the surrounding environment, both in terms of financial and social outcomes. However, even a carefully and thoroughly conducted feasibility study may encounter failure or obstacles if it is not carried out in accordance with proper stages and procedures.

According to Ichsan et al. (2019), a business feasibility study can provide benefits in several situations: (1) when establishing a new business, such as opening a retail store, constructing a new factory, establishing a trading business, or setting up a service enterprise; (2) when developing an existing business, for example by increasing production capacity, expanding the scale of operations, replacing equipment or machinery, adding new production machines, and extending the scope of business

activities; and (3) when selecting the type of business or investment (project) that offers the greatest potential return, such as choosing between trading businesses, manufacturing businesses, or service-based enterprises. A feasibility study conducted for the development of an existing business constitutes a comprehensive analysis aimed at assessing and identifying whether business expansion or development is feasible to undertake. Such a study enables the evaluation of potential benefits, profits, and losses, as well as the identification of potential challenges and obstacles that may arise during the implementation of business expansion.

Aspects of Business Development

Business development analysis can be reviewed from several aspects. According to (Jakfar, 2020), these aspects include: Market Aspect, which refers to the analysis of market opportunities and demand for products or services offered to consumers, in order to ensure that organizational objectives are achieved and profits can be generated. Technical Aspect, which involves an analysis of the readiness of operational procedures, facilities and infrastructure, and the technology used in conducting business activities. This includes, for example, the determination of business location, operational layout, and supporting facilities.

Management and Legal Aspects. The management aspect focuses on analyzing planning, organizing, implementation, and supervision of business activities to ensure that established goals and targets are achieved. The legal aspect is conducted to assess the legality, compliance, and adherence of business activities to applicable laws and regulations, such as business licensing and legal documentation. **Socio-Economic Aspect**, which consists of interrelated social and economic dimensions that serve as indicators for assessing the impact of business activities on surrounding communities. These dimensions include education, security, income, financial conditions, quality of life, social support, and community welfare. The social aspect encompasses norms, customs, habits, and values prevailing in the local community that influence identity, dignity, and social life. For instance, the presence of a business unit in a particular location may create employment opportunities, absorb labor, and increase workers' income. Increased income among workers subsequently generates positive economic effects, including higher income for business owners, surrounding communities, local governments, and overall economic growth.

Environmental Aspect, which refers to the assessment of waste management resulting from hospital or clinic services and their impact on the surrounding environment. Proper clinical waste management has a significant influence on environmental sustainability, making it essential for healthcare facilities to ensure that their operations do not generate negative environmental impacts. Although healthcare clinics generally do not produce large quantities of hazardous waste, they still generate waste that must be carefully managed to prevent pollution, such as used syringes, wound dressings, and disposable medical equipment that must be sterilized and disposed of in accordance with safe procedures. In addition, clinics produce liquid waste from cleaning and washing medical equipment, as well as administrative waste such as paper and plastic. Clinics must also pay attention to energy and water consumption and ensure that the use of chemical substances, such as disinfectants, is efficient and environmentally safe.

Financial Aspect, as stated by Kasmir and Jakfar (2020:89), involves the management of funding sources, determination of required investment costs, estimation of revenues and returns on investment, evaluation of investment indicators, and analysis of financial ratios. This aspect is used to assess the company's ability to allocate resources, generate income, and control expenditures. The financial aspect is largely influenced by the market and technical aspects and reflects the overall financial feasibility of the business.

CONCEPTUAL FRAMEWORK

The conceptual framework in this study is designed to explain the relationship between various feasibility study aspects and the feasibility of developing Asia Padang Clinic. A feasibility study is a comprehensive analytical process used to assess whether a proposed business development plan is viable, both from financial and non-financial perspectives. In the context of clinic development,

feasibility analysis does not solely focus on economic considerations but also encompasses market, technical, social, and legal aspects as an integrated and interrelated framework.

Economic Aspect

The economic aspect is one of the main variables in feasibility analysis because it determines whether a clinic project can generate adequate financial returns in the long term. This aspect includes the costs of building construction, procurement of medical facilities and equipment, operational expenses, as well as the calculation of projected revenues generated from the services provided by the clinic.

H1: The economic aspect has a significant effect on the feasibility of developing Klinik Asia Padang

Market Aspect

Market analysis is conducted to evaluate the magnitude of market demand for the expanded services. The market aspect is a crucial factor underlying economic feasibility. When demand is high and the target market is accessible, the potential profits generated are likely to be greater. This indicates that the demand for healthcare services from patients who will utilize the clinic's services is assessed based on economic principles and criteria.

H2: The market aspect influences the feasibility of developing Klinik Asia Padang.

Technical Aspect

The technical aspect evaluates the technical feasibility required for the development and expansion of the clinic. This includes selecting an appropriate location, constructing adequate facilities, determining the required resources, and adopting suitable medical technologies to support the expansion of the clinic's operational activities.

H3: The technical aspect has a significant effect on the feasibility of developing Klinik Asia Padang.

Social Aspect

The social aspect assesses the extent to which the proposed expansion influences and addresses the social needs of the local community, as well as the potential benefits and risks that may arise in the future. This assessment focuses on whether the clinic can be socially accepted by the community and provide social benefits, such as improving public health, promoting equitable access to healthcare services, and contributing to overall social welfare.

H4: The social aspect has a significant effect on the feasibility of developing Klinik Asia Padang.

Legal Aspect

To ensure the sustainability and reliability of the operational services of Klinik Asia Padang, compliance with legal requirements and licensing regulations is essential. This includes adherence to health regulations, building and construction regulations, as well as other relevant provisions related to health standards and occupational safety. Compliance with legal regulations is crucial to ensure that the clinic operates lawfully and avoids potential legal risks in the future. Without valid permits or in the

presence of regulatory violations, the clinic may be subject to legal sanctions that could adversely affect its reputation and operational continuity.

H5: The legal aspect has a significant effect on the feasibility of developing Klinik Asia Padang.

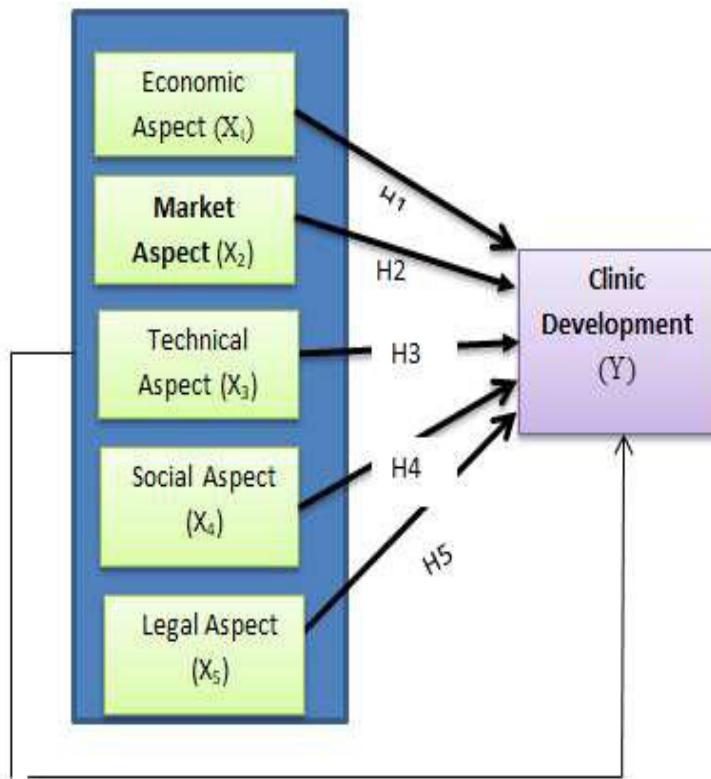


Figure 1. Research framework”

METHOD

This study employs a mixed-methods approach, combining quantitative and qualitative methods to obtain a comprehensive understanding of the development of Klinik Asia Padang. This approach was selected because it allows for an in-depth exploration of respondents' perceptions, experiences, and perspectives, while simultaneously testing causal relationships among variables using statistical analysis. The research data consist of primary data collected directly from respondents through structured questionnaires and supporting interviews. The total number of respondents in this study is 100, comprising 20 clinic employees and 80 patients of Klinik Asia Padang. Based on respondent characteristics, 39 respondents are male and 61 are female. Respondents were selected based on their direct involvement in clinic activities and services, enabling them to provide relevant information regarding the feasibility and development of the clinic. Quantitative data were collected using a questionnaire instrument with measurement scales adjusted to the indicators of each research variable, namely economic aspects, market aspects, technical aspects, social aspects, and legal aspects. Meanwhile, qualitative data were obtained through interviews and observations to strengthen and deepen the findings of the quantitative analysis. Quantitative data analysis was conducted using Multiple Linear Regression Analysis to examine the influence of each independent variable on the dependent variable. Data processing and analysis were performed using IBM SPSS Statistics version 25. The multiple linear regression model applied in this study is formulated as follows:

$$Y = a + b_1 X_1 + b_2 X_2 + b_3 X_3 + b_4 X_4 + b_5 X_5$$

Y = Clinic Development

a = Constant (Intercept)

b₁, b₂, b₃, b₄, b₅ = Regression Coefficients

X₁ = Economic Aspect

X₂ = Market Aspect

X₃ = Technical Aspect

X₄ = Social Aspect

X₅ = Legal Aspect

Regression analysis was employed to examine both the partial and simultaneous effects of economic, market, technical, social, and legal aspects on the development of Klinik Asia Padang. The results of this analysis are expected to provide empirical evidence regarding the most dominant factors in determining the feasibility and direction of the clinic's development.

RESULTS

This section presents the results of data analysis obtained from the study on the development of Klinik Asia Padang. The analysis was conducted to test the empirical model and to identify the effects of economic, market, technical, social, and legal aspects on clinic development. Prior to hypothesis testing, classical assumption tests were performed, including normality, heteroscedasticity, and multicollinearity tests, to ensure that the regression model satisfied the fundamental assumptions of multiple linear regression analysis. All test results are presented descriptively and statistically as the basis for drawing research conclusions.

1. Classical Assumption Test

Prior to hypothesis testing using multiple linear regression analysis, classical assumption tests were conducted to ensure that the regression model satisfies the criteria of the Best Linear Unbiased Estimator (BLUE). The classical assumption tests applied in this study include the normality test, heteroscedasticity test, and multicollinearity test. The normality test was performed to examine whether the residuals in the regression model are normally distributed. The residual normality was tested using the Shapiro–Wilk Test, as this method is considered more sensitive for the sample size used in this study. Based on the results of the normality test presented in Table 1, the significance value (p-value) obtained was 0.164, which exceeds the significance level of 0.05. This result indicates that there is no deviation of the residuals from a normal distribution. Therefore, it can be concluded that the normality assumption of the regression model has been fulfilled.

Table 1. Normality Test Results

Test	Statistic	df	Sig. (p-value)	Conclusion
Kolmogorov-Smirnov	0.085	100	0.164	Data berdistribusi normal
Shapiro-Wilk	0.987	100	0.164	Data berdistribusi normal

Test Method: Shapiro–Wilk Test

Subsequently, a heteroskedasticity test was conducted to examine whether there is inequality in the variance of the residuals across all observations. A well-specified regression model requires the absence of heteroskedasticity, meaning that the residual variance is constant (homoskedastic). In this study, the

heteroskedasticity test was performed using the Breusch Pagan test. The test results presented in Table 2 indicate that the significance values of all independent variables are greater than 0.05. In addition, the overall p-value of the Breusch–Pagan test is 0.125, which is also higher than the 0.05 significance level.

Table 2. Heteroskedasticity Test Results

Independent Variables	Coefficient	Std. Error	t-Statistic	Sig. (p-value)
Economic Aspect	0.0123	0.0081	1.52	0.129
Market Aspect	-0.0154	0.0092	-1.67	0.102
Technical Aspect	0.0212	0.0105	2.02	0.057
Social Aspect	-0.0089	0.0073	-1.22	0.154
Legal Aspect	0.0131	0.0089	1.47	0.138

Test Method: Breusch–Pagan Test

The heteroskedasticity test aims to determine whether there is inequality in the variance of the residuals across all observations. A good regression model requires the absence of heteroskedasticity, meaning that the residual variance is constant (homoskedastic). In this study, the heteroskedasticity test was conducted using the Breusch Pagan test. The test results presented in Table 2 indicate that the significance values of all independent variables are greater than 0.05. In addition, the overall p-value of the Breusch Pagan test is 0.125, which is also higher than the 0.05 significance level. Therefore, it can be concluded that the regression model does not suffer from heteroskedasticity, indicating that the residual variance is constant and the model is appropriate for further analysis.

Subsequently, a multicollinearity test was conducted to examine whether there is a high correlation among the independent variables in the regression model. The presence of multicollinearity may affect the stability of the regression coefficient estimates. Based on the results of the multicollinearity test using the Variance Inflation Factor (VIF) presented in Table 3, all main components have a VIF value of 1.0, which is well below the commonly accepted threshold (VIF < 10). This indicates that there is no multicollinearity among the independent variables in the regression model. In other words, the VIF results confirm that all independent variables in the model are free from multicollinearity.

Table 3. Multicollinearity Test Results

Variable	VIF
PC1	1.0000000000000002
PC2	0.9999999999999998
PC3	1.0000000000000002
PC4	0.9999999999999998
PC5	1.0
PC6	1.0
PC7	1.0
PC8	1.0000000000000002
PC9	1.0
PC10	0.9999999999999998
PC11	1.0000000000000002

Variance Inflation Factor – VIF

2. Multiple Linear Regression Analysis

Multiple linear regression analysis is employed to examine the effect of economic, market, technical, social, and legal aspects on the development decision of Asia Clinic Padang. Based on the results of data processing using IBM SPSS Statistics 25, the following multiple linear regression equation is obtained:

$$Y = 1,134 + 0,412X_1 + 0,298X_2 + 0,356X_3 + 0,281X_4 + 0,472X_5$$

The regression equation illustrates the direction and magnitude of the effect of each independent variable on the dependent variable, namely the development decision of Asia Clinic Padang. The regression constant of 1.134 indicates that when the economic, market, technical, social, and legal aspects are held constant or assumed to be zero, the development decision of Asia Clinic Padang remains feasible to be pursued. This finding suggests that, in general, the clinic's development has favorable prospects even without simultaneously considering all five aspects. The regression coefficient for the economic aspect (X_1) of 0.412 indicates that the economic aspect has a positive effect on the development decision of Asia Clinic Padang. This implies that any improvement in economic conditions, such as financial capacity and revenue projections, will enhance the feasibility of the clinic's development decision, assuming other variables remain constant.

The regression coefficient for the market aspect (X_2) of 0.298 indicates that the market aspect has a positive effect on the development decision of Asia Clinic Padang. This suggests that better market conditions and higher demand for healthcare services will increase the feasibility of the clinic's development. The regression coefficient for the technical aspect (X_3) of 0.356 indicates that technical feasibility positively influences the development decision of Asia Clinic Padang. Adequate technical readiness, including the availability of facilities, medical technology, and supporting resources, will enhance the success and sustainability of the clinic's development. The regression coefficient for the social aspect (X_4) of 0.281 indicates that the social aspect has a positive effect on the development decision of Asia Clinic Padang. This means that greater social benefits and higher levels of community acceptance of the clinic's presence will increase the feasibility of clinic development. The regression coefficient for the legal aspect (X_5) of 0.472 indicates that the legal aspect has the strongest positive effect on the development decision of Asia Clinic Padang compared to the other variables. Compliance with regulations, completeness of licensing, and fulfillment of legal and occupational safety standards are critical factors in determining the feasibility and sustainability of clinic development. Overall, the results of the multiple linear regression analysis indicate that the economic, market, technical, social, and legal aspects positively influence the development decision of Asia Clinic Padang. Therefore, these five aspects should be comprehensively considered in making decisions regarding clinic development.

t-Test

To test the hypothesis regarding the effect of the independent variables on the dependent variable, a t-test was conducted. The hypothesis is accepted if the calculated t-value (t-statistic) is greater than or equal to the critical t-value (t-table), indicating that the independent variable has a significant effect on the dependent variable. Conversely, if the calculated t-value is less than or equal to the critical t-value, the hypothesis is rejected, indicating that the independent variable does not significantly affect the dependent variable. The critical t-value was determined using the formula $(\alpha/2; n-k-1) = (0.05/2; 100-5-1) = (0.025; 94)$, resulting in a t-table value of 1.986. The results indicate that each independent variable—economic feasibility (X_1), market feasibility (X_2), technical feasibility (X_3), social feasibility (X_4), and legal feasibility (X_5)—has a positive and significant effect on the dependent variable, namely the development decision of Asia Clinic Padang. This is evidenced by the fact that the calculated t-values for all independent variables are greater than the t-table value (1.986), with significance levels of $0.000 < 0.05$.

Table 4. t -Test Results

Variable	B	Std. Error	t	Sig.
----------	---	------------	---	------

(Constant)	1.134	0.782	2.145	0.038
Economic Feasibility (X1)	0.412	0.098	4.211	0.000
Market Feasibility (X2)	0.298	0.114	2.789	0.007
Technical Feasibility (X3)	0.356	0.091	3.890	0.002
Social Feasibility (X4)	0.281	0.095	2.960	0.005
Legal Feasibility (X5)	0.472	0.092	5.120	0.00

Dependent Variable: Development Decision

Source: Processed data

F-Test

The regression model examining the simultaneous effect of economic, market, social, technical, and legal aspects on the dependent variable, namely the feasibility of the development of Asia Clinic Padang, was tested using the F-test. The decision rule states that if the calculated F-value (F-statistic) is greater than or equal to the critical F-value (F-table), the hypothesis is accepted; conversely, if the calculated F-value is less than or equal to the critical F-value, the hypothesis is rejected. The critical F-value was determined based on the degrees of freedom (k ; $n-k$), where k represents the number of independent variables and n represents the number of respondents. Accordingly, the critical F-value in this study was obtained from $(5; 100-5) = (5; 95)$ at a significance level of 0.05, resulting in an F-table value of 2.310. The results indicate that the economic, market, social, technical, and legal aspects simultaneously have a positive and significant effect on the feasibility of the development of Asia Clinic Padang, as evidenced by an F-statistic of 45.876, which is greater than the F-table value of 2.310, and a significance level of 0.000, which is lower than the 0.05 threshold.

Table 5. F-Test Results

Model	F	Sig.
Regression	45.876	0.000

Coefficient of Determination (R^2)

The explanatory power of the model is assessed using the coefficient of determination (R^2), which ranges from zero to one. A higher R^2 value indicates that the independent variables provide substantial explanatory power in predicting the dependent variable. This coefficient is used to evaluate the extent to which variations in the dependent variable can be explained by the independent variables. Based on the analysis presented in Table 6, the Adjusted R Square value is 0.815, indicating that 81.5% of the variation in the feasibility of Asia Clinic Padang's development is explained by the economic, market, technical, social, and legal aspects, while the remaining 18.5% is attributed to other factors not included in this research model.

Table 6. Coefficient of Determination

R	R Square	Adjusted R Square	Std. Error of the Estimate
0.911	0.830	0.815	0.245

DISCUSSION

The five independent variables—namely economic, market, technical, social, and legal aspects—have a positive and significant effect on the development and expansion of Asia Clinic Padang, including investment in facilities and infrastructure as well as the upgrading of its status from a Primary Healthcare Facility (FKTP) to an Advanced Healthcare Facility (FKTL). The findings indicate that the sustainability of clinic operations is strongly influenced by economic conditions, market dynamics, technological readiness, social considerations, and legal and regulatory compliance. Therefore, these results can be linked to several relevant theories in business feasibility studies and healthcare management.

Economic Feasibility and Investment Theory (X₁)

The regression results show that the economic aspect has a significant effect on clinic development. Economic feasibility is closely related to long-term profitability, capital efficiency, and business growth potential. In this context, the increase in Asia Clinic Padang's revenue from IDR 38 million in 2021 to IDR 893 million in 2024 demonstrates that the clinic has strong economic growth prospects. This indicates that Asia Clinic Padang has successfully enhanced its market attractiveness through improved service delivery and sound financial strategies. Furthermore, increased investment in infrastructure and medical personnel can further strengthen the clinic's competitiveness in the healthcare service industry. However, based on Modigliani and Miller's (1958) theory of optimal capital structure, the clinic must also consider the appropriate balance between debt and equity to maintain financial stability. Poorly managed investment may lead to excessive financial burdens; therefore, it is crucial that revenue growth is aligned with improvements in operational cost efficiency.

Market Feasibility and Patient Behavior (X₂)

The increase in the number of patients from 1,318 in 2021 to 34,282 in 2024 indicates that market feasibility is a key factor in clinic development. This finding is consistent with customer loyalty theory (Oliver, 1999), which states that patient satisfaction and trust determine the sustainability of healthcare facilities. Accordingly, Asia Clinic Padang needs to continuously improve healthcare services, reduce service waiting times, and expand facilities to meet the growing demand. By implementing customer relationship management (CRM)-based marketing strategies, the clinic can build long-term relationships with patients and enhance their loyalty.

Technical Feasibility and Operational Management (X₃)

The significant effect of technical feasibility in the regression model supports the findings of Agustin (2020), which emphasize that adequate medical resources and technological capabilities can enhance the competitiveness of healthcare organizations. In this study, the addition of medical personnel and modern medical equipment has contributed to improved service quality at Asia Clinic Padang. However, to sustain this growth, the clinic needs to optimize the use of technology, such as implementing Electronic Health Records (EHR) and digital queue management systems to improve service efficiency. This implies that Asia Clinic Padang must also ensure sufficient training for medical staff so that technological adoption can be effective and lead to higher patient satisfaction.

Social Feasibility and Community Impact (X₄)

This study finds that social feasibility has a significant influence on clinic development. This result aligns with Vergunst et al. (2020), who argue that socially oriented healthcare businesses tend to have greater growth opportunities. Asia Clinic Padang has contributed to job creation and improved access to healthcare services for the community. Beyond this, the clinic can further strengthen its social impact by collaborating with local communities, health organizations, and local governments to implement health education and disease prevention programs. Therefore, Asia Clinic Padang can enhance public

trust through health campaigns, free vaccination programs, and community-based medical consultation services.

Legal Feasibility and Regulatory Compliance (X₅)

Regulatory compliance is also shown to have a significant effect in the regression model. According to Maknun (2019), healthcare facilities must comply with legal requirements to gain public trust and maintain stable operational licenses. In this study, Asia Clinic Padang has established cooperation with BPJS and complied with government licensing standards, thereby strengthening patient trust and facilitating service expansion. Furthermore, the Regulatory Compliance Model (Parker & Nielsen, 2011) suggests that regulatory compliance in the healthcare industry plays a critical role in:

1. Reducing legal risks and penalties arising from non-compliance with government regulations;
2. Enhancing trust among patients and business partners; and
3. Supporting long-term sustainability through improved health policy implementation.

Therefore, Asia Clinic Padang needs to continuously ensure that its operational policies comply with the standards set by the Ministry of Health and other regulatory bodies, and actively conduct compliance audits to maintain operational licenses and government support.

CONCLUSIONS

Asia Clinic Padang, as one of the healthcare service providers, continuously strives to improve service quality and actively contribute to enhancing the public health status. Based on the results of the analysis conducted, it can be concluded that the development and expansion of Asia Clinic Padang are influenced by various interrelated aspects. First, the economic, market, technical, social, and legal aspects are proven to have a positive and significant effect on the feasibility of the clinic's development and expansion. This indicates that the better the conditions and management of these five aspects, the higher the level of feasibility for the clinic's future development.

Second, the findings also show that these five aspects simultaneously have a significant effect on the feasibility of the development and expansion of Asia Clinic Padang. This implies that decision-making regarding clinic development cannot be conducted partially but must consider all aspects in an integrated manner. When the economic, market, technical, social, and legal aspects are comprehensively fulfilled, the upgrading of Asia Clinic Padang from a Primary Healthcare Facility (FKTP) to an Advanced Healthcare Facility (FKTL) has a strong potential to be realized in a tangible and sustainable manner.

RECOMMENDATIONS

The management of Asia Clinic Padang is advised to formulate an integrated development plan by continuously strengthening the economic, market, technical, social, and legal aspects. This strengthening should be carried out through investment planning based on financial feasibility, optimization of marketing strategies and collaboration with BPJS, fulfillment of infrastructure standards and healthcare workforce competencies, improvement of service quality and the clinic's social role, as well as compliance with applicable licensing and regulatory requirements. In line with this, Asia Clinic Padang needs to undertake strategic and phased preparations to upgrade its status from a Primary Healthcare Facility (FKTP) to an Advanced Healthcare Facility (FKTL) by fulfilling regulatory requirements, developing human resources, modernizing facilities, and formulating a measurable development roadmap. For future researchers, it is recommended to incorporate additional variables and employ different methodological approaches to obtain more comprehensive research findings.

REFERENCES

Agustin, H. (2020). *Studi Kelayakan Bisnis Syariah (SKBS)*. Kencana Prenada Media Group.

Atmaja, L. S. (2020). *Investasi (Investment)*. Andi Offset.

Brigham, E.F. and Houston, J.F. (2021). *Fundamentals of Financial Management*. ISBN 9780357517697. Cengage Learning

Ernest Jebolise, F. K. (2024). Feasibility Studies And Entrepreneurial Success Of Small And Medium Scale Businesses In Asaba. *Nigerian Journal of Management Sciences*, 25(1).

Fernandes, J. (2019). Service Quality and Customer Satisfaction: An Integrated Analysis. *Jurnal Manajemen Pelayanan*, 2(1), 28–35.

Francis Vergunst, Helen L Berry, Jorun Rugkåsa, Tom Burns, Andrew Molodynki, D. L. M. (2020). Applying the triple bottom line of sustainability to healthcare research—a feasibility study. *International Journal for Quality in Health Care*, 32(1), 48–53.

Halim, A. (2021). Investasi: Analisis dan Manajemen Portofolio. Salemba Empat.

Hartono, J. (2021). Teori Portofolio dan Analisis Investasi. BPFE-Yogyakarta.

Ichsan, Nasution, Sinaga (2019). Studi Kelayakan Bisnis, Medan, CV. Manhaji

Iskamto, D. (2024). Business Implications of Using Virtual Currency Exchange (Bitcoin) in Commercial Transactions. *Adpebi Science Series*, 1(1), Article 1. <https://doi.org/10.54099/ass.v1i1.413>

Iskamto, D., Saputra, J., Santosa, B., Jenita, Irjayanti, M., & Rahmadewi, I. (2025). The Influence of Artificial Intelligence Technology on Repurchase Intention: Mediator Role of Consumer Satisfaction Experience. *PaperASIA*, 41(5b), 482–496. <https://doi.org/10.59953/paperasia.v41i5b.180>

Jakfar, K. &. (2020). Studi Kelayakan Bisnis. Kencana Prenada Media Group.

Jakfar, K. &. (2020). Studi Kelayakan Bisnis. Kencana Prenada Media Group.

Jumingan. (2021). Studi Kelayakan Bisnis. Bumi Aksara.

Karim. (2020). Bank Syariah: Teori dan Praktek. Rajawali Press.

Maknun, I., Soewardi, K., & Parkhan, M. (2019). Kelayakan pembukaan cabang laboratorium klinik kesehatan Patra Medica di Kabupaten Boyolali. *Jurnal Administrasi Bisnis*, 2(4).

Martono, & Harjito, A. (2020). Manajemen Keuangan: Teori dan Aplikasi. BPFE-Yogyakarta.

Nasution, H., & Lubis, A. (2020). Analisis Faktor Penentu Kelayakan Investasi Klinik Kesehatan. *Jurnal Ilmiah Manajemen Kesehatan*, 14(3), 45–58.

Nurjanah, S. (2019). Analisis aspek keuangan, pasar, dan pemasaran dalam studi kelayakan bisnis. Gava Media.

Pramono, I., Ariyanti, M., & Iskamto, D. (2025). Factors Influencing Purchase Intention To Buy Electric Motorcycles In Indonesia With Attitude As A Mediation Variable. *International Journal of Science, Technology & Management*, 6(1), 214–229. <https://doi.org/10.46729/ijstm.v6i1.1264>

Pribadi, F. A. (2023). Analisis Prinsip Pembiayaan Kesehatan dalam Mendukung Cakupan Kesehatan Semesta di Indonesia. *Jurnal Jejaring Administrasi Publik*, 15(2).

Rinofah, R. d. (2019). Analisis Kelayakan Usaha Warung “Burjo” (Studi Kasus di Dusun Karang Gayam, Catur Tunggal, Depok Sleman, Yogyakarta. *Jurnal Ekonomi Manajemen Universitas Sarjanawiyata Tamansiswa*, 9(10).

Setiawan, A., & Soewondo, P. (2021). Universal Health Coverage dan Pembiayaan Kesehatan di Indonesia. *Jurnal Jejaring Administrasi Publik*, 15(2), 60–78.

Siddiqa, H. (2024). Business feasibility analysis of startup business Development. *Journal of Economic, Business and Accounting*, 7(2).

Suliyanto. (2021). Studi Kelayakan Bisnis: Pendekatan Praktik. Andi Offset.

Susanto, H. (2024). Feasibility Analysis of Cemil Cemilin Business Development as an Entrepreneurship Practice for Accounting Students. *Researcher Academy Innovation Data Analysis*, 1(1), 19–28.

Umar, H. (2020). Studi Kelayakan Bisnis: Teori dan Praktek. Gramedia Pustaka Utama.

Vaughan, D., Asbury, T., & Riordan-Eva, P. (2019). General Ophthalmology. McGraw-Hill Education.

Wizznotes. (2021). Studi Kelayakan Bisnis: Pengantar dan Metode Penilaia. Wizznotes Publishing.