

ABSTRACT

This study aims to analyze the optimalization of Muhammadiyah's land-waqf for cattle fattening in Plembon Lor, Logandeng, Playen, Gunungkidul-Yogyakarta. The optimalization helped by feasibility aspects such as are non-financial aspects and financial aspects. In non financial aspects, the analysis carried out law aspects, enviromental aspects, market and marketing aspects, technical aspects and management aspects. While, in financial aspects it includes investment cost, operational cost in one period (3 months), revenue, profit in one period and payback period (PP). In the first launch of PDM Gunungkidul's cattle fattening began with 46 cows. Main funds of this project comes from the Lazismu Center and the purchase of the beef cattle uses a personal initiative fund such as cash-waqf and *mudharabah* of BDW Wonosari branch. Based on non-financial aspects, this project is suitable because it uses *istibdal* for using an abandoned land-waqf to be more productive. Then, this cattle fattening also has high market opportunity, suitable climate conditions, good facilities and infrasturcture and has a good social economics on the surrounding environment. Based in the financial aspects, this project is legitimate because it has been settled by return the profit sharing in 2 month and payback period (PP) for 13,98 months or 5 periods.

Key Word: Law Aspects, Enviroment Aspects, Market and Marketing aspects, Technical Aspects, Manajement Aspects and Financial Aspects.