

ABSTRACT

This research is motivated by the development of the concept and practice of Corporate Social Responsibility (CSR) toward a more strategic approach, namely Creating Shared Value (CSV). PT Bio Farma was selected as the subject of this study because it has successfully implemented the CSV concept in its programs by involving multiple stakeholders in creating shared value, which cannot be achieved without a communication strategy. The aim of this research is to explore the communication strategies implemented by PT Bio Farma in building multi-stakeholder relationships. A qualitative approach was adopted using a case study method, with data collected through interviews and document analysis. The findings reveal that PT Bio Farma applies a holistic communication strategy to support collaboration and stakeholder engagement through dialogic two-way communication practices. The communication messages foster trust and deep understanding among stakeholders, resulting in a shared goal for the CSV program. Shared value is achieved through stakeholder roles that constructively build social legitimacy for the program, beyond just supporting its technical execution. These findings can serve as a reference for other companies in developing communication strategies to engage multi-stakeholders in efforts to create shared value.

Keywords: *Collaboration, Communication Strategy, Creating Shared Value (CSV), Multi-stakeholder, PT Bio Farma*