

**STRATEGIC VALUE CREATION IN DIGITAL SOCIAL ENTERPRISES:  
AN INSTITUTIONAL ANALYSIS OF THE MALAKA PROJECT**

**THESIS**

**Submitted as partial requirement fulfillment for the degree of Magister of  
Management**



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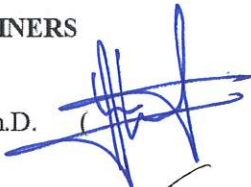
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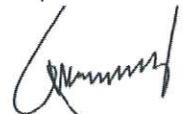
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## DEDICATION AND ACKNOWLEDGMENTS

In the name of the Almighty.

This work is respectfully dedicated to my parents and family, whose continuous support and encouragement have played an essential role in my academic journey.

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PENCIPTAAN NILAI STRATEGIS DALAM PERUSAHAAN SOSIAL  
DIGITAL: ANALISIS INSTITUSIONAL PROYEK MALAKA

**ABSTRAK**

Penelitian ini mengkaji bagaimana perusahaan sosial digital menciptakan nilai strategis sambil menyeimbangkan tujuan berbasis misi dengan keberlanjutan organisasi, menggunakan Malaka Project, organisasi media digital Indonesia, sebagai studi kasus tunggal. Penelitian terdahulu mengenai organisasi hibrida dan platform digital masih didominasi perspektif yang berpusat pada pendiri dan berorientasi profit, sehingga pemahaman mengenai bagaimana organisasi digital berbasis misi menyusun tata kelola, keterlibatan, dan legitimasi masih terbatas. Melalui desain studi kasus tunggal kualitatif dengan unit analisis berlapis, data ditriangulasi dari dua belas wawancara semi-terstruktur, tujuh respons survei terstruktur, observasi netnografi, dan analisis dokumen, lalu dianalisis melalui enam tahap analisis tematik Braun dan Clarke (2006). Temuan menunjukkan organisasi mengoperasionalkan hibriditasnya melalui kemitraan yang disaring berdasarkan misi serta subsidi silang antara lini media dan non-media; menerapkan strategi virality-as-gateway yang mengonversi konten tren menjadi edukasi sipil substantif dan menghasilkan peningkatan literasi yang terukur pada partisipan; serta membangun legitimasi melalui penandaan kognitif-epistemik yang terwujud dalam pola terstruktur yang disebut bounded critical trust. Penelitian ini memperluas teori organisasi hibrida dan pedagogi ruang publik ke konteks digital yang termediasi algoritma, serta mengajukan bounded critical trust sebagai konstruk kandidat untuk validasi kuantitatif lanjutan, disertai rekomendasi manajerial mengenai supervisi, desentralisasi geografis, dan transisi legitimasi.

Kata kunci: perusahaan sosial digital, organisasi hibrida, pedagogi ruang publik, legitimasi, analisis tematik

STRATEGIC VALUE CREATION IN DIGITAL SOCIAL ENTERPRISES: AN  
INSTITUTIONAL ANALYSIS OF THE MALAKA PROJECT

***ABSTRACT***

This study examines how digital social enterprises create strategic value while balancing mission-driven goals with organizational sustainability, using the Malaka Project, an Indonesian digital media organization, as a single case study. Existing research on hybrid organizations and digital platforms remains largely founder-centric and profit-oriented, leaving limited understanding of how mission-driven digital organizations structure governance, engagement, and legitimacy. Employing a qualitative single-case design with embedded units of analysis, data were triangulated across twelve semi-structured interviews, seven structured survey responses, netnographic observation, and document analysis, then examined through Braun and Clarke's (2006) six-phase thematic analysis. Findings show that the organization operationalizes hybridity through mission-gated partnerships and cross-subsidization between media and non-media revenue lines; employs a virality-as-gateway strategy that converts trending content into substantive civic education, producing measurable informedness gains among participants; and constructs legitimacy through cognitive-epistemic signaling, evidenced by a structured pattern termed bounded critical trust. The study extends hybrid organization theory and public sphere pedagogy into digital, algorithmically mediated contexts, and proposes bounded critical trust as a candidate construct for future quantitative validation, alongside managerial recommendations on supervision, geographic decentralization, and legitimacy transition.

Keywords: digital social enterprise, hybrid organization, public sphere pedagogy, legitimacy, thematic analysis

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