

A Creating Shared Value Approach to Sustainability in Extractive Company

Siska Damayanty¹, Dian Karinawati Imron^{2*}, Erwinton Simatupang³, Dedo Kevin³, Santoso Tri Raharjo⁴, Risna Resnawaty⁴

¹Department of Social Welfare, Faculty of Social and Political Science, Universitas Padjadjaran, Bandung, Indonesia

²Research Center for Social Welfare, Village, and Connectivity, National Research and Innovation Agency, Jakarta, Indonesia

³PT Pertamina EP Pendopo Field, South Sumatra, Indonesia

⁴Research Center for CSR Studies, Social Entrepreneurship, and Community Development, Universitas Padjadjaran, Bandung, Indonesia

Received: 2025-07-16

Revised: 2026-04-07

Accepted: 2026-04-22

Published: 2026-04-28

Key words: creating shared values; areca nut; rural community; corporate social responsibility; sustainability

Abstract. Transitioning toward a sustainable company is no longer an option but a necessity for the business entity to be agile in responding to sustainability issues. This study examines how an oil and gas company developed a program within the framework of Creating Shared Value (CSV) by bridging the local community and the resources with the company's value chain. This study was conducted through a case study of the collaborative partnership between PT Pertamina EP Pendopo Field, an oil and gas company, and a local village, Sukakarya Village, STL Ulu Terawang Subdistrict, in South Sumatra, Indonesia. The results indicate that the company's initiative lies in developing a CSV prototype program through the utilization of areca nuts as a pipe corrosion inhibitor to support the local economy and community empowerment. The company learned to work together with the *Kelompok Wanita Tani Melati* (Women's Smallholder Group) and the local community to establish local business clusters. Challenges persist in three key areas: the learning activities related to areca nut extract production, the capacity of local institutions to serve as effective coordinators, and the establishment of cooperative mechanisms between company and the community. Institutionally, the company has learned to navigate the intersection of sustainability and community-level socioeconomic development by reframing operational challenges concerning local social issues.

Correspondent email :
dian073@brin.go.id

©2026 by the authors Indonesian Journal of Geography

This article is an open access article distributed under the terms and conditions of the Creative Commons Attribution (CC BY NC) license <https://creativecommons.org/licenses/by-nc/4.0/>

1. Introduction

Business and the environment are deeply interconnected, each continuously shaping as well as influencing the other (Biswas, 2021). In the oil and gas sector, environmental and social impacts play a crucial role in defining the relationship between companies and stakeholders (Schaltegger, Hörisch, & Freeman, 2019; Freeman, 2017). Operational activities frequently intersect with local livelihoods, and oil spills can directly affect the ability of fishermen to harvest marine resources (Andrews et al., 2021). These cases show the close linkage between oil and gas companies and the environmental and social conditions of the communities where their establishments operate.

The exploration as well as production of oil and gas in Indonesia have far-reaching consequences for surrounding communities. In Indonesia, the characteristics of communities impacted by oil and gas activity are connected to several aspects. First, environmental impacts include pollution, land degradation, and water scarcity (Irwansyah, Sunardi, Mulyo, & Sendjaja, 2024). Second, social impacts comprise social conflict, health risks, and displacement (Kurniawan et al., 2024). Third, economic impacts are reflected in income inequality and employment challenges among local communities (Patimah, Murti, & Prasetya, 2023). Collectively,

these outcomes show that oil and gas exploration in Indonesia affects the environment, health, social cohesion, and economic stability. The process shows the need for a more inclusive, sustainable method that supports community well-being.

The oil and gas industry is a major source of foreign exchange earnings for Indonesia. It also supports various sectors, including employment, transportation, tourism, manufacturing, and household energy. The revenues of Indonesia from upstream oil and gas reached US\$9.7 billion, representing 97% of the state budget (APBN) target of US\$9.95 billion (SKK Migas, 2024). This reflects the crucial role of the sector in supporting national economic stability.

In operational terms, the oil and gas business faces a wide range of issues that impact operational activities. Environmental pollution from pipeline breaches, flue gas emissions, and industrial waste constitutes a major challenge for the oil and gas industry in maintaining supply (Garzón Rojas, Esmaeli, Rodrigues Nogueira, Dehghani, & Guerrero, 2023). In addition, corrosion remains a persistent challenge for oil and gas infrastructure (Tamalmani & Husin, 2020). The NACE (National Association of Corrosion Engineers) IMPACT research report shows that global corrosion-related losses are projected to be 3.4% of global GDP (Gross Domestic Product), including corrosion in the oil and gas industry (Koch et al.,

2016). The management of these issues in the sector shows the need to incorporate sustainability concerning corrosion in operational practices. Consequently, there is a growing demand for safe, environmentally friendly, and dependable corrosion prevention, considering the sustainability (Hohnen, Lichtenthaler, & Stark, 2022).

Sustainability concerns are addressed through corporate social responsibility (CSR) from legal, ethical, and philanthropic perspectives (Carroll, 2016; Fuchsová, 2022). In contemporary practice, CSR performance is measured using tools such as ESG indexes and sustainability assessments to understand company impacts (Bascompta et al., 2025). As expectations grow, more companies adopt this method, showing the importance of addressing social, economic, and environmental challenges (Helmold & Terry, 2021). Integrating sustainability into core strategies enables improving resilience, building stakeholder trust, and supporting global development objectives.

However, CSR is often viewed primarily as a form of company philanthropy. In many cases, this feature is implemented by taking earnings from core business operations, leading to a constant cross-subsidy (Carataş, 2023). Generally, CSR has not been specifically budgeted with long-term objectives. The responsibility in the twenty-first century requires more than simply donations or temporary social activities. Research shows that the feature is not associated with the core business activities of the company (Khurshid & Snell, 2022). The Creating Shared Value (CSV) concept has appeared to address the gap between core business and social challenges, developed from the business perspective of company sustainability. CSV views social issues not as burdens or costs, but as motivators for businesses to promote company sustainability. From this perspective, social and environmental challenges are not observed as peripheral issues but can be integrated into the value chain of a company (Porter & Kramer, 2019). CSV represents a perspective that reconciles the nature of the company as a business entity.

In general, CSV implementation is more common in companies that maintain direct relationships with local communities, particularly those that serve as suppliers of raw materials, such as Nestlé's collaboration with coffee and cocoa farmers (Ollivier de Leth & Ros-Tonen, 2022). In these cases, the procurement of raw materials is an integral part of the value chain of the company. In the context of oil and gas companies, CSV development presents unique challenges, as a direct connection between operational needs and local community resources is often less direct. This situation requires the development of innovative mechanisms to bridge the gap between company operations and community engagement effectively.

This research examines how an oil and gas company in Indonesia, PT Pertamina EP Pendopo Field, addresses community socioeconomic challenges while advancing sustainability through the resolution of operational issues. As a subsidiary of PT Pertamina EP (PEP), a state-owned energy company operating in South Sumatra, the company conducts its core business activities, and also contributes to social and economic development through CSR initiatives. In addition, it implements a CSV scheme by using anti-corrosive materials from the areca nut (*Areca catechu* L.) in collaboration with local communities. The analysis focuses on Sukakarya Village, an area rich in areca nut resources that serves as a significant source of income for residents. In general, this research

provides an understanding of the implementation of CSR as well as CSV practices in the oil and gas industry.

Creating Shared Value Practice

There is no universal method to CSV, as the capacity of the company to implement the strategy is shaped by a range of internal and external factors. Internal factors include emergent strategy, visionary leadership, and cognitive capabilities. Meanwhile, external factors are influenced by state institutions, the methods of the competitors, and the behaviors of the customers (Menghwar & Daood, 2021). CSV inspires companies to create economic and social worth aligned with their core business values in a mutually beneficial way. Porter and Kramer explain that CSV involves economic value creation while also developing societal value by overcoming community challenges (Porter & Kramer, 2019).

Several extractive companies aim to associate business needs with local social issues. In Mongolia, Erdene Corporation implemented shared value initiatives alongside its metals projects, including (a) building local business capacity, (b) supporting entrepreneurship and investment, and (c) improving supply chain efficiency (Fraser, Kunz, & Batdorj, 2019). The company shows the importance of positioning with community priorities to build trust and ensure long-term engagement. It also shows the need to ensure that the benefits reach broader communities, not just local elites.

Based on the description above, Newmont, as the largest gold mining company in Peru, supports the development of small and medium enterprises (SMEs) in the local area in maintenance, transportation, and construction, generating approximately 6,000 job opportunities for residents (Dunbar, Fraser, Reynolds, & Kunz, 2020). In Indonesia, CSV practices are conducted by oil and gas companies through the absorption of skilled labor, skills development, and collaboration with the government as a form of transparent governance (Simatupang & Yoga Swara, 2019).

2. Methods

This exploratory qualitative case research investigated how CSV and CSR initiatives of the company addressed community challenges while supporting long-term business viability implemented through social innovation. Qualitative research provided a robust framework for in-depth understanding and knowledge development (Creswell & Creswell, 2018). Major informants from PT Pertamina EP Pendopo Field, representing the Community Development, RAM, and HSSE functions, were purposively selected and interviewed through Zoom (60–120 minutes), with previous approval and verbal consent. All interviews were audio-recorded, and subsequently transcribed using NVivo through open, axial, and selective coding (Jackson & Bazeley, 2019). During this research, credibility was strengthened by independent coding and consensus meetings. Methodological triangulation included the comparison of interview data with company documents and field notes, as all participants provided informed consent. Results were interpreted using the CSV framework proposed by Porter and Kramer (2019).

3. Results and Discussions

Integrating Social, Operational, and Environmental Concerns in Action-oriented Corporate Responsibility

Sukakarya Village, STL Ulu Terawas Subdistrict, Musi Rawas, is overwhelmed by a multitude of social

and environmental issues that hinder the socioeconomic development of the local community. This community in Sukakarya and the government need to overcome the challenges of unemployment among women and poverty. Housewives who do not have an income to contribute to the family economy are among the most vulnerable, particularly female heads of households. Moreover, a lack of skilled human resources, restricted job prospects, and insufficient capital resources mainly cause high unemployment in Sukakarya Village. The limited access to information and skills hinders the ability of the villagers to secure employment. In addition, limited access to resources constrains opportunities for capacity building and employment.

Regardless of the socioeconomic challenges, Sukakarya Village has several opportunities that potentially can support women in addressing poverty-related issues. Sukakarya, located in STL Ulu Terawas, produces various agricultural goods, including rubber, palm oil, rice, and areca nuts. Although oil palm cultivation has historically dominated due to higher market prices, recent price declines have reduced economic advantage. In this context, the resources of the village for growing areca nuts are also worth exploring. Both the corporation and local government have already initiated efforts to support the development of areca nut products as an economic resource for the community. Moreover, the government and private sector actively promote community collaboration as well as participation. Contribution has an important role where deliberation of community voices and needs is integrated into and supported in village development planning (Taufiq, Suhirman, Sofhani, & Kombaitan, 2022).

The CSR initiatives of the company focused on empowering local community groups through the use of areca nut resources. As explained by an informant, “The company has run several CSR programs, such as helping the Kelompok Wanita Tani Melati learn how to process areca nuts into useful products that can be sold, as areca nuts are widely available in this area. Earlier, the company and the community worked together to produce food containers from areca palm sheaths. In the future, the parties plan to explore more ways to use the areca nut fruit.” (SN, Company ComDev Division, 2024)

In Sukakarya Village, most households sell areca nuts, harvested as raw materials or logs, directly to the Kelompok Wanita Tani Melati. Areca nut trees are an essential resource, often used to cover urgent needs such as medical expenses. The potential to provide a steady income makes the nuts important for local economic stability. However, limited knowledge about the broader uses constrains further value creation. In response, the company aims to address these long-standing challenges through the CSV framework.

A CSR program named Gemilang was launched in 2020 by conducting capacity-building activities. This program continued to develop through 2022, leading to the innovation of several initiatives, namely a waste processing group that converted waste into organic fertilizer, a cooperative of female farmers, and the diversification of areca nut products. These products included areca candy and areca bandrek, a traditional Sundanese hot, sweet, and spicy beverage from West Java, Indonesia, as well as training programs for producing mocaf (modified cassava flour) and its derivative products. The program continued to expand through 2023, introducing innovations such as converting fronds into environmentally friendly food containers and cultivating Betara areca nuts. Since 2024, efforts have been directed toward improving social

impact through various initiatives, including training in sorting export-quality areca nuts, eco-printing, fashion design, and the innovative use of areca nuts as an anti-corrosion material, which is currently passing through scientific evaluation.

The development of CSV initiative of the company started with identifying community needs that could associate with business objectives, particularly in relation to the use of areca nuts as green corrosion inhibitor. As explained by an informant, “The company initially identified community needs that could support the development of CSV, particularly focusing on the use of areca nuts as a green corrosion inhibitor. Developing this idea, communicating with the community, and gaining acceptance from the company were collaborative tasks that needed to be conducted, as these three issues remained challenging” (RY, Company ComDev Division, 2024)

PT Pertamina EP Pendopo Field and Universitas Gadjah Mada worked together to test areca nut extract, which could help reduce iron pipe corrosion (Wahyuningtyas, Puspita, & Sulistyarningsih, 2024; Raghavendra & Bhat, 2018). The CSR and CSV program showed collaboration between the government, business, and the community. The Musi Rawas Agriculture Office provided 3,000 seedlings to be planted in Sukakarya yards, while the company supported planting an additional 1,000 more. Betara areca seedlings were used because the product has faster growth and a shorter cycle.

The company developed a CSV framework (Figure 1) that inspired the Kelompok Wanita Tani Melati by providing training in areca cultivation and production. Areca farmers could sell the products to the Kelompok Pembudidaya Pinang (The Areca Nut Farmer Group). This group was developed and supported through information and knowledge sharing regarding the processing of areca nuts into areca nut extract. The Areca Nut Farmer Group had not been developed on a large scale.

The initiative of the company was manifested in its efforts to establish collaborations with research institutions on using areca nuts as corrosion inhibitors. Companies, research institutions, farmers, and areca nut cultivation organizations worked together to develop a green inhibitor. During this process, laboratory tests showed that areca nuts contained a composition nearly identical to the compounds used to prevent corrosion in oil and gas pipelines. In this context, the company managed the dissemination of information and knowledge on how to produce areca nut extract. The dissemination of knowledge would be critical to inspire the empowerment of the local community by using local raw resources and technology.

Based on the description above, scaling up the CSV prototype program, particularly the use of areca nuts as a corrosion inhibitor, presented several challenges. These included the capacity of community institutions to produce the product, the mechanisms for collaboration between companies and local communities, product quality standards, and the readiness of the company to adopt the prototype. To date, the company has started to explore the CSV framework by positioning its value chain with the resources of the local community.

From Globalization to Localization: Company Approach to Local Social Issues

CSR has progressed beyond simply following international standards without considering local needs. Companies are now inspired to pay attention to social and environmental challenges in specific areas of operation (Hong, Leung, & Snell,

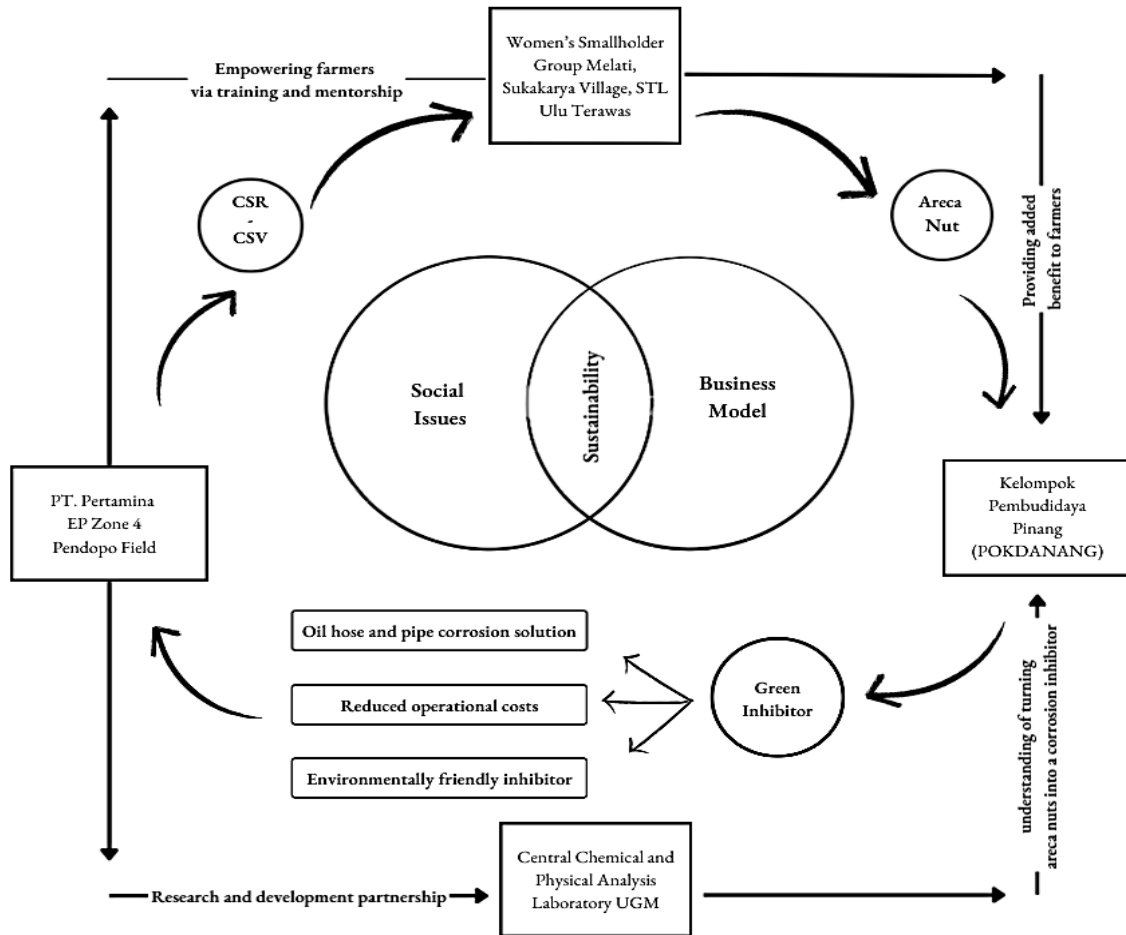


Figure 1. CSV Framework
Source: Author's design

2024). Pertamina EP Pendopo Field's partnering CSR and CSV develop initiatives that address local community issues through the development of Kelompok Wanita Tani Melati, with organizations of women serving as the driving institution. The company focuses on local problems as the cornerstone for its CSR and CSV program. The method enables businesses to have a more significant impact on the areas of operation. This process also allows businesses to strengthen relationships with local stakeholders (Ye, Lu, Flanagan, & Chau, 2020).

PT Pertamina EP Pendopo Field conducted several activities to respond to social issues through a CSR framework. The CSR program of the company was referred to as a development initiative of women, aimed at environmental conservation through the Areca Palm Conservation Program. This program was arranged with several activities comprising groups of women, including (1) using areca nut fronds as food containers, (2) diversifying areca ginger beverage products, and (3) processing waste into organic fertilizer. CSR programs in companies were supported through the company policy for regular activities. For the past four years, Pertamina EP Pendopo Field had attempted to conduct its social activities through community empowerment initiatives. During this time, the company had learned that addressing social and environmental challenges added benefits to the company.

The CSV method allowed businesses to integrate the feature into individual strategies through reconceiving products and markets, redefining productivity in the value chain, and enabling local cluster development (Porter & Kramer, 2019).

The company observed the transformative potential of CSV as a more dependable option to empower communities by including the parties in the value chain of the company and inspiring local cluster development. CSV offered positive potential for strengthening supply chains while benefiting local communities (Khurshid & Snell, 2022). Companies used the CSV framework to develop strategies that supported the formation of new local economies (Grzegorzczuk, 2022).

From Incidental to Strategic: Concerning Social Impact to Company Business Model

Early CSR efforts focused on empowerment through facilities and training, often driven by public pressure or policy compliance. Social and environmental issues were not yet seen as strategic priorities. Over time, CSR has evolved into a part of strategic management, supporting long-term business sustainability (Carroll, 2016). PT Pertamina EP Pendopo Field has learned to tailor approaches based on local needs, integrating knowledge, guidelines, and regulations. As CSR remained mostly external-facing, the company began adopting CSV to connect social challenges with operational needs through its value chain.

Companies are trying to address external pressures by integrating social values into business strategies (Kim, Saito, & Avvari, 2020). PT Pertamina EP Pendopo Field recognizes the need to address external social demands. However, the company's challenges lie in the capability and suitability of the company's business model. Oil and gas companies

manage upstream raw materials internally. The company tried to answer the question of how to integrate the social aspect into the company value chain. Porter and Kramer's approach to value creation emphasizes the interdependent relationship between external and internal activities, such as the company's value chain and the value chain of its suppliers and buyers (Yuan & Mähönen, 2024). Opportunities for value chain partnership need to be developed with a comprehensive design and decision-making regarding the CSV program business model.

One motivation that attracts the company is the suitability of shared value activities with the company's value chain and its sustainability vision. This is in line with the research findings (Khurshid & Snell, 2022), conducted on eight companies in Asia, stating that companies view CSV as being in line with the sustainability of the company's business model. PT Pertamina EP Pendopo Field conducted research for CSV opportunities regarding local problems and potential in the Sukakarya Village area and the nearby. The company has carried out an intensive communication and discussion process. The company leader and management responded to the idea of using the areca nut as a corrosion inhibitor as an innovative idea. The transition to a more strategic approach is reflected in program planning that emphasizes community empowerment and the development of sustained collaborative opportunities for providing raw resources.

The program design was developed to bridge the company's core business and local community through the supply of raw materials for tackling pipe corrosion. Applying areca nuts as environmentally friendly corrosion inhibitors would help cut expenses and minimize environmental consequences caused by hazardous chemical leakage. The company's motivation for developing the areca nut utilization is because of: (1) the suitability of local potential in the company's value chain, (2) the connection with sustainability issues (Sustainable Development Goals), and (3) the connection with company strategy.

Social impact assessment plays a key role in developing an effective CSR program by identifying how business activities may affect people and communities (Klimkiewicz, 2023). This allows companies to design CSR initiatives that are more targeted, responsible, and aligned with the real needs of stakeholders. The same goes for the CSV program. The CSV framework developed by the company explicitly supports the formation of the Areca Nut Farmer Group. The company supports forming local groups through a neutral, transparent, and inclusive process. These groups become a space for company-community cooperation, gathering aspirations, sharing knowledge on social and environmental issues, running activities, and pushing for shared progress. They aim to encourage community participation.

This transition toward sustainability requires embedding social objectives into corporate strategy (Morrison & Mota, 2023). The company began researching the use of local areca nuts as corrosion inhibitors in collaboration with Universitas Gadjah Mada. Two development paths emerged: first, monitoring the quality and effectiveness of processed areca nuts to assess their performance as corrosion inhibitors; second, involving the Areca Nut Farmer Group in the value-added production process. This initiative includes addressing challenges related to human resources, production standards, and processing mechanisms. To mitigate these issues, the company engages the group at specific stages, while retaining

control over technologically advanced or highly supervised processes. Integrating social impact into the business model involves aligning company needs, capacity, and vision with broader social goals.

Future Challenges: Manifestation of Social Innovation in Encouraging Sustainability

Corrosion inhibitors play an important role in reducing corrosion in the petroleum industry (Tamalmani & Husin, 2020), while offering an environmentally friendly alternative to conventional methods, associating with CSR objectives. In this context, strategic innovation and effective management can promote cultural transformation, facilitate the implementation of CSV, and support long-term sustainable growth (Rubio-Andrés, del Mar Ramos-González, & Sastre-Castillo, 2022). Companies are expected to balance profitability with meaningful contributions to society and the environment. In this program, social innovation serves as a key mechanism for promoting both individual and community development by inspiring awareness, collaboration, and the use of local resources. Although these transformations require time, a bottom-up participatory strategy improves stakeholder engagement, generates diverse solutions, and supports value-driven decision-making.

Combining business strategy with local potential to achieve sustainability was complex, as CSV only could not resolve all social challenges (De los Reyes & Scholz, 2019). Ensuring consistent quality green inhibitors and securing long-term commitment from both the company and community were major obstacles. Following the discussion, mitigation might include clear protocols and strong partnerships. Additional issues included irregular areca nut harvests and meeting production demands. The company also faced challenges in applying green inhibitors across its operations and establishing cooperation contracts covering pricing, cost, as well as reliability.

4. Conclusion

In conclusion, the achievement of sustainability was driven by a focus on local community issues, attention to social impact, and the promotion of social innovation. These three elements were reflected in the implementation of CSR and the initiation of CSV strategies. Identifying local resources, inspiring the participation of women and community groups, as well as facilitating knowledge-sharing processes, were major efforts to ensure that CSR and CSV activities were associated with community needs. Moreover, using areca nuts to produce affordable, corrosion-resistant products through partnerships could potentially help build shared value programs. Both the company and the community need to be aware of the importance of openness to the challenges included in building effective partnerships.

Acknowledgement

We acknowledge the support from the Research Center for CSR Studies, Social Entrepreneurship, and Community Development, Universitas Padjadjaran; the Research Center for Social Welfare, Village, and Connectivity at the National Research and Innovation Agency; and PT Pertamina EP Pendopo Field throughout the journal preparation process. Their guidance, resources, and valuable contributions have been instrumental to our work.

References

- Andrews, N., Bennett, N. J., Le Billon, P., Green, S. J., Cisneros-Montemayor, A. M., Amongin, S., ... Sumaila, U. R. (2021, May 1). Oil, fisheries and coastal communities: A review of impacts on the environment, livelihoods, space and governance. *Energy Research and Social Science*, Vol. 75. Elsevier Ltd. <https://doi.org/10.1016/j.erss.2021.102009>
- Bascompta, M., Yousefian, M., Vintró, C., Sanmiquel, L., Rodríguez, R., & Yubero, M. T. (2025). Sustainability Assessment in Mining: A CSR-Based Analysis Model for Social and Environmental Impact. *Fudan Journal of the Humanities and Social Sciences*, 18(2), 329–345. <https://doi.org/10.1007/S40647-024-00419-Y>
- Biswas, J. (2021). Life cycle assessment and environmental audit-Emerging tools of environmental management in businesses. *Environmental Management: Issues and Concerns in Developing Countries*, 285–302. https://doi.org/10.1007/978-3-030-62529-0_13
- Carataş, M. A. (2023). Corporate Social Responsibility Practices Amid Political and Economic Transformation in Europe. *Technium Social Sciences Journal*, 43, 302–313. <https://doi.org/10.47577/TSSJ.V43I1.8876>
- Carroll, A. B. (2016). Carroll's pyramid of CSR: taking another look. *International Journal of Corporate Social Responsibility* 2016 1:1, 1(1), 1–8. <https://doi.org/10.1186/S40991-016-0004-6>
- Creswell, John. W., & Creswell, J. D. (2018). *Research Design: Qualitative, Quantitative, and Mixed Methods Approaches* (5th ed.). Los Angeles: Sage.
- De los Reyes, G., & Scholz, M. (2019). Response to Porter: Responsibility for Realising the Promise of Shared Value. *Springer Books*, 347–361. https://doi.org/10.1007/978-94-024-1144-7_17
- Dunbar, W. S., Fraser, J., Reynolds, A., & Kunz, N. C. (2020). Mining needs new business models. *The Extractive Industries and Society*, 7(2), 263–266. <https://doi.org/10.1016/J.EXIS.2019.07.007>
- Fraser, J., Kunz, N. C., & Batdorj, B. (2019). Can mineral exploration projects create and share value with communities? A case study from Mongolia. *Resources Policy*, 63, 101455. <https://doi.org/10.1016/J.RESOURPOL.2019.101455>
- Freeman, R. E. (2017). The New Story of Business: Towards a More Responsible Capitalism. *Business and Society Review*, 122(3), 449–465. <https://doi.org/10.1111/BASR.12123>
- Fuchsová, E. (2022). Social Responsibility in The Strategy of Business Entities. *E a M: Ekonomie a Management*, 25(3), 35–52. <https://doi.org/10.15240/TUL/001/2022-3-003>
- Garzón Rojas, L. E., Esmaili, A., Rodrigues Nogueira, A. C., Dehghani, M., & Guerrero, C. (2023). The need for an environmental strategy in the oil, gas and petrochemical industries. *Journal of Physics: Conference Series*, 2594(1), 012061. <https://doi.org/10.1088/1742-6596/2594/1/012061>
- Grzegorzczak, W. (2022). The Application of CSR and CSV Concepts in Company Marketing Activities. *European Management Studies (Previously: Problemy Zarządzania - Management Issues)*, 20(3(97)), 109–126. <https://doi.org/10.7172/1644-9584.97.6>
- Helmold, M., & Terry, B. (2021). *Operations and Supply Management 4.0* (1st ed.). Cham: Springer Cham. <https://doi.org/10.1007/978-3-030-68696-3>
- Hohnen, T., Lichtenthäler, F., & Stark, M. (2022). Improved Environmental Safety of Pipelines Using Highly Efficient Wire Arc Spraying. *Thermal Spray 2022: Proceedings from the International Thermal Spray Conference*, 84369, 189–193. <https://doi.org/10.31399/ASM.CP.ITSC2022P0189>
- Hong, J., Leung, T., & Snell, R. S. (2024). Transitioning from CSR to CSV in a Foreign Subsidiary in China through Temporal Decoupling. *Journal of International Management*, 30(1), 101082. <https://doi.org/10.1016/J.INTMAN.2023.101082>
- Irwansyah, M., Sunardi, E., Mulyo, A., & Sendjaja, Y. A. (2024). Air and Noise Pollution Analyses near Oil and Gas Fields in the Mahakam Delta, Kalimantan, Indonesia. *Indonesian Journal of Geography*, 56(1), 148–157. <https://doi.org/10.22146/IJG.87454>
- Jackson, K., & Bazeley, P. (2019). *Qualitative Data Analysis with NVivo* (3rd ed.). SAGE Publications.
- Khurshid, H., & Snell, R. S. (2022). Examining Distinctions and Relationships between Creating Shared Value (CSV) and Corporate Social Responsibility (CSR) in Eight Asia-based Firms. *Asian Journal of Business Ethics*, 11(2), 327–357. <https://doi.org/10.1007/S13520-022-00153-2>
- Kim, R. C., Saito, A., & Avvari, V. M. (2020). Interpretation and Integration of Creating Shared Value in Asia: Implications for Strategy Research and Practice. *Asian Business and Management*, 19(4), 379–406. <https://doi.org/10.1057/S41291-019-00064-4>
- Klimkiewicz, K. (2023). Social Impact Assessment. *Encyclopedia of Sustainable Management*, 2999–3005. https://doi.org/10.1007/978-3-031-25984-5_205
- Koch, G., Varney, J., Thompson, N., Moghissi, O., Gould, M., & Payer, J. (2016). *International Measures of Prevention, Application, and Economics of Corrosion Technologies Study*. Houston, Texas.
- Kurniawan, S. B., Imron, M. F., Roziqin, A., Pambudi, D. S. A., Alfanda, B. D., Ahmad, M. M., ... Juahir, H. (2024). Cases of Oil Spills in the Indonesian Coastal Area: Ecological Impacts, Health Risk Assessment, and Mitigation Strategies. *Regional Studies in Marine Science*, 79, 103835. <https://doi.org/10.1016/J.RSMA.2024.103835>
- Menghwar, P. S., & Daood, A. (2021). Creating Shared Value: A Systematic Review, Synthesis and Integrative Perspective. *International Journal of Management Reviews*, 23(4), 466–485. <https://doi.org/10.1111/ijmr.12252>
- Morrison, A. D., & Mota, R. (2023). A Theory of Organizational Purpose. *Academy of Management Review*, 48(2), 203–219. <https://doi.org/10.5465/AMR.2019.0307>
- Musnadi, S., Ibrahim, R., Zuraida, Z., Agustina, M., & Ibrahim, M. (2024). Black gold, dark realities: Unpacking the socioeconomic and environmental fallout of unauthorized oil extraction (Investigation in East Aceh, Indonesia). *Environmental Economics*, 15(2), 64–76. [https://doi.org/10.21511/ee.15\(2\).2024.05](https://doi.org/10.21511/ee.15(2).2024.05)
- Ollivier de Leth, D., & Ros-Tonen, M. A. F. (2022). Creating Shared Value Through an Inclusive Development Lens: A Case Study of a CSV Strategy in Ghana's Cocoa Sector. *Journal of Business Ethics*, 178(2), 339–354. <https://doi.org/10.1007/S10551-021-04808-1>
- Patimah, A. S., Murti, S. H., & Prasetya, A. (2023). Study of Socio-Economic-Cultural Impacts and Community Health Due to Oil and Natural Gas Exploration Activities in the Tuban Oil and Gas Field. *Indonesian Journal of Geography*, 55(1), 98–108. <https://doi.org/10.22146/IJG.70639>
- Porter, M. E., & Kramer, M. R. (2019). Creating Shared Value. *Managing Sustainable Business: An Executive Education Case and Textbook*, 323–346. https://doi.org/10.1007/978-94-024-1144-7_16
- Raghavendra, N., & Bhat, J. I. (2018). Chemical components of mature areca nut husk extract as a potential corrosion inhibitor for mild steel and copper in both acid and alkali media. *Chemical Engineering Communications*, 205(2), 145–160. <https://doi.org/10.1080/00986445.2017.1370709>
- Rubio-Andrés, M., del Mar Ramos-González, M., & Sastre-Castillo, M. Á. (2022). Driving innovation management to create shared value and sustainable growth. *Review of Managerial Science*, 16(7), 2181–2211. <https://doi.org/10.1007/s11846-022-00520-0>
- Schaltegger, S., Hörisch, J., & Freeman, R. E. (2019). Business cases for sustainability: A stakeholder theory perspective. *Organization and Environment*, 32(3), 191–212. <https://doi.org/10.1177/1086026617722882>
- Simatupang, E., & Yoga Swara, V. (2019). Creating Shared Value di Industri Migas: Pelajaran dari Balongan dalam Meminimalisir

- Pengangguran dan Menekan Potensi Kecelakaan Kerja. *Jurnal Pemberdayaan Masyarakat: Media Pemikiran Dan Dakwah Pembangunan*, 2(1), 63–86. <https://doi.org/10.14421/jpm.2018.021-04>
- SKK Migas. (2024). *2023 annual report: Driving investment for massive exploration and production increase*. Jakarta, Indonesia: Author.
- Tamalmani, K., & Husin, H. (2020). Review on Corrosion Inhibitors for Oil and Gas Corrosion Issues. *Applied Sciences* 2020, Vol. 10, Page 3389, 10(10), 3389. <https://doi.org/10.3390/APP10103389>
- Taufiq, M., Suhirman, S., Sofhani, T. F., & Kombaitan, B. (2022). Powers on Community-Level Deliberation: A Power Cube Approach. *Indonesian Journal of Geography*, 54(2), 303–312. <https://doi.org/10.22146/ijg.60911>
- Wahyuningtyas, D., Puspita, A. A., & Sulistyanyingsih, E. (2024). Effectiveness of areca (Areca Catechu) seed extract concentration as a green inhibitor and immersion time on steel corrosion control. *AIP Conference Proceedings*, 3077(1). <https://doi.org/10.1063/5.0203026/3303200>
- Ye, M., Lu, W., Flanagan, R., & Chau, K. W. (2020). Corporate social responsibility “glocalisation”: Evidence from the international construction business. *Corporate Social Responsibility and Environmental Management*, 27(2), 655–669. <https://doi.org/10.1002/CSR.1831>
- Yuan, L., & Mähönen, J. (2024). Can Integrate a Sustainable Business Model and Global Value Chains Revive the Value Chain s Sustainable Growth? *Circular Economy and Sustainability*, 4(4), 2957–2980. <https://doi.org/10.1007/s43615-024-00352-y>