

INTERNAL COMMUNICATION SYSTEMS AND INVESTOR SERVICE PERFORMANCE: EVIDENCE FROM AN INDUSTRIAL ESTATE COMPANY IN INDONESIA

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Abstract. This study examines the effectiveness of internal communication systems in enhancing investor service performance, with empirical evidence from an industrial estate company in Indonesia. In the contemporary organizational context, effective internal communication is a strategic resource that supports coordination, accuracy, and service responsiveness, particularly in investor-oriented services. Grounded in Organizational Communication Theory, this research adopts Hardjana's communication effectiveness framework, which emphasizes receiver, content, media, format, source credibility, and timing as key dimensions. The study aims to assess the effectiveness of the Dynamic Archival Information System (SIKD) as an internal communication medium in supporting investor services at PT Jakarta Industrial Estate Pulogadung (PT JIEP). This research employs a quantitative descriptive approach using a survey method. Data were collected through structured questionnaires distributed to 77 employees directly involved in administrative and investor service activities. The data were analyzed using descriptive statistics and the Likert Summating Rating (LSR) technique to measure the effectiveness of the internal communication system. The results indicate that SIKD is highly effective as an internal communication medium, with the overall score falling into the "very effective" category. All six dimensions of communication effectiveness demonstrate strong performance, with timeliness and source credibility emerging as the most dominant factors. These findings are consistent with organizational communication theory, which posits that effective internal communication enhances coordination and service quality. The study confirms that a well-managed internal communication system significantly contributes to improved investor service performance. In conclusion, this research highlights the strategic role of digital internal communication systems in supporting investor services. Effective internal communication not only strengthens internal coordination but also enhances organizational credibility and service excellence in investor relations.

Keywords: Internal Communication, Information System, Investor Service, Organizational Communication, Industrial Estate

Abstrak. Penelitian ini bertujuan untuk menganalisis efektivitas sistem komunikasi internal dalam meningkatkan kinerja layanan investor, dengan studi empiris pada perusahaan kawasan industri di Indonesia. Dalam konteks organisasi modern, komunikasi internal yang efektif merupakan sumber daya strategis yang mendukung koordinasi, akurasi informasi, dan responsivitas layanan, khususnya dalam pelayanan yang berorientasi pada investor. Penelitian ini didasarkan pada Teori Komunikasi Organisasi dengan menggunakan kerangka efektivitas komunikasi dari Hardjana yang meliputi dimensi penerima, isi pesan, media, format, sumber, dan ketepatan waktu. Tujuan penelitian ini adalah menilai efektivitas Sistem Informasi Kearsipan Dinamis (SIKD) sebagai media komunikasi internal dalam mendukung layanan investor di PT Jakarta Industrial Estate Pulogadung (PT JIEP). Metode penelitian yang digunakan adalah pendekatan kuantitatif deskriptif dengan metode survei. Pengumpulan data dilakukan melalui penyebaran kuesioner terstruktur kepada 77 karyawan yang terlibat langsung dalam proses administrasi dan pelayanan investor. Data dianalisis menggunakan statistik deskriptif dengan teknik Likert Summating Rating (LSR) untuk mengukur tingkat efektivitas sistem komunikasi internal. Hasil penelitian menunjukkan bahwa SIKD tergolong sangat efektif sebagai media komunikasi internal. Seluruh dimensi efektivitas komunikasi menunjukkan kinerja yang tinggi, dengan dimensi ketepatan waktu dan kredibilitas sumber sebagai faktor yang paling dominan. Temuan ini sejalan dengan teori komunikasi organisasi yang menegaskan bahwa komunikasi internal yang efektif berkontribusi pada peningkatan kualitas layanan dan kinerja organisasi. Sebagai kesimpulan, penelitian ini menegaskan bahwa sistem komunikasi internal berbasis digital memiliki peran strategis dalam meningkatkan layanan investor. Komunikasi internal yang efektif tidak hanya memperkuat koordinasi internal, tetapi juga mendukung profesionalisme dan kualitas layanan dalam praktik komunikasi investor.

Kata Kunci: Komunikasi Internal, Sistem Informasi, Layanan Investor, Komunikasi Organisasi, Kawasan Industri.

INTRODUCTION

In the contemporary organizational environment, effective internal communication has become a critical strategic resource that supports coordination, decision-making, and service performance. Organizations increasingly rely on internal communication systems to ensure that information flows accurately, timely, and consistently across departments. In service-oriented organizations, particularly those engaging directly with investors, internal communication plays a pivotal role in shaping service efficiency, organizational credibility, and stakeholder trust. Ineffective internal communication may lead to delays, misinformation, and service inconsistencies, which can negatively affect investor satisfaction and organizational performance.

Internal communication is recognised as a critical corporate governance mechanism for aligning the interests of managers with all stakeholders, including investors, by addressing the "agency problem" where monitoring costs are high (Polycarp, 2019). It serves as the essential framework of organisational operations, enabling the exchange of knowledge and the dissemination of information across the workforce (Okunade, 2025).

From a theoretical perspective, Organizational Communication Theory conceptualizes communication as a structured process of message exchange that enables organizations to function cohesively and achieve their objectives (Faules & Pace, 2006). Within this framework, internal communication media serve not only as channels for information dissemination but also as instruments for organizational control, coordination, and relationship management. Hardjana (2000) further emphasizes that communication effectiveness can be evaluated through key dimensions, including receiver, message content, media, format, source credibility, and timing. These dimensions collectively determine whether communication processes contribute effectively to organizational outcomes.

In the context of public relations and investor relations, internal communication assumes additional strategic importance. Investor services require accurate, timely, and verifiable information to protect investor interests and maintain organizational legitimacy (Jefkins, 2018; Ruslan, 2006). Prior studies have demonstrated that effective internal communication systems enhance employee performance, service quality, and stakeholder satisfaction (Kataria et al., 2013; Lawrence, 2019). However, most existing studies focus on internal communication within manufacturing or corporate administrative settings, with limited attention to its role in investor-oriented service environments.

Empirically, PT Jakarta Industrial Estate Pulogadung (PT JIEP), a state-owned industrial estate company, has implemented a Dynamic Archival Information System/Sistem Informasi Kearsipan Dinamis (SIKD) as an internal communication medium to support administrative processes and investor services. Before the implementation of SIKD, investor complaint handling and administrative coordination were often slow and fragmented, affecting service responsiveness and organizational targets. The introduction of SIKD was intended to streamline information management, improve interdepartmental coordination, and enhance the quality of investor services by ensuring accuracy, accessibility, and timeliness of information.

Research indicates a clear shift in employee needs; for instance, in some settings, 90.48% of staff prefer computer-mediated communication, while traditional written methods are becoming obsolete (Polycarp, 2019). Digital communication tools, such as enterprise social media and intranet systems, enable real-time information exchange and collaboration, which are vital for maintaining productivity in dynamic environments (Okunade, 2025). A holistic digital internal communication (DIC) strategy is essential for digital capability development, ensuring that staff have the skills to implement technological changes and innovative work approaches (Wuersch et al., 2024). Moreover, quality digital communication from both executives and peers strongly supports individual empowerment, fostering a sense of autonomy and integration that is necessary for employees to actively shape their roles within the organisation (Gehrau et al., 2024).

Despite the strategic relevance of such systems, empirical evidence assessing the effectiveness of internal communication media in improving investor services remains limited. This gap highlights the need for systematic investigation grounded in communication theory and empirical data. Therefore, this

study addresses the following research problem: to what extent is the internal communication medium of the Dynamic Archival Information System (SIKD) effective in improving investor services at PT Jakarta Industrial Estate Pulogadung? By examining this issue, the study contributes to organizational communication scholarship by linking internal communication effectiveness with investor-oriented service performance, thereby reinforcing the relevance of communication systems in supporting organizational and economic sustainability.

LITERATURE REVIEW

Organizational Communication Theory. Organizational communication theory explains how communication processes enable organizations to function as coordinated systems. Communication within organizations is not merely the transmission of information but a structured interaction that shapes relationships, authority, coordination, and performance (Faules & Pace, 2006). According to Feldman (1986), organizational communication integrates individual roles into collective action, ensuring that organizational objectives can be achieved effectively. Organisational communication is defined conceptually as a dialogic process between employer and employees, as well as among employees themselves, rather than a mere monologue (Polycarp, 2019). Wuersch (2024) conceptualises organisations as systems where technical elements (structure and technology) and social elements (people and tasks) are interrelated.

Internal communication constitutes a core dimension of organizational communication. It refers to the flow of information among members of an organization through formal and informal channels to support operational activities and decision-making processes (Hardjana, 2000). Effective internal communication facilitates clarity of roles, reduces uncertainty, and enhances employee performance, particularly in service-based organizations where coordination across units is essential. Internal communication acts as the "interplay" that integrates these elements across intrapersonal, interpersonal, and organisational levels (Wuersch, 2024). Hardjana (2000) proposes several indicators to evaluate communication effectiveness, including: (1) the clarity of messages, (2) the suitability of communication media, (3) source credibility, (4) feedback mechanisms, and (5) timeliness. These indicators provide an analytical foundation for assessing whether internal communication systems function effectively in achieving organizational goals.

Internal Communication Media and Information Systems. Internal communication media are the tools and patterns used to facilitate the flow of information within an organisation (Okunade, 2025; Tambunan et al., 2025). Internal communication media refer to tools or channels used to distribute information within an organization, ranging from traditional written documents to digital information systems. With the advancement of information technology, organizations increasingly adopt digital communication systems to improve efficiency, accuracy, and accessibility of information (Lawrence, 2019). Functionally, digital internal communication is the use of digital tools and platforms to facilitate internal collaboration (Wuersch, 2024).

Information systems used as internal communication media support organizational processes by enabling systematic data storage, retrieval, and dissemination. Such systems reduce information asymmetry and administrative delays, thereby enhancing organizational responsiveness (Kataria et al., 2013). Wuersch (2024) conceptualises digital systems as a spectrum. Media refers to more controlled, one- or two-directional tools used to disseminate management messages, while digital arenas are less-controlled, omnidirectional spaces where stakeholders co-construct meaning. In the context of this study, the Dynamic Archival Information System (SIKD) functions as an internal communication medium that integrates document management with service coordination across departments. Information systems are structured to manage three primary flows: downward (top management to subordinates), upward (subordinates to management), and lateral/horizontal (peer-to-peer) (Oera, 2021; Mulanto, 2024). From a communication perspective, the effectiveness of information systems is determined not only by technical reliability but also by their ability to facilitate clear communication, shared understanding, and coordinated action among organizational members (Faules & Pace, 2006).

Investor Relations and Service Communication. Investor relations represent a strategic communication function that manages interactions between organizations and investors. According to

Jefkins (2018), investor relations require transparency, accuracy, and consistency of information to maintain investor confidence and organizational credibility. Ruslan (2006) emphasizes that internal coordination is a prerequisite for effective external communication with investors, as service quality depends heavily on internal information flows. Investor services involve administrative processes, complaint handling, and information provision that directly affect investor satisfaction. Ineffective internal communication may result in delayed responses, inconsistent information, and reduced service quality. Therefore, internal communication systems play a crucial role in supporting investor-oriented services by ensuring that information is accurate, accessible, and timely.

Communication in this context is viewed as a strategic mechanism for maintaining organisational reputation and operational effectiveness. Internal communication is recognised as a critical governance mechanism for aligning the interests of managers with stakeholders and investors. This addresses the "agency problem" where it is difficult and costly for individual investors to monitor the actions of managers directly (Polycarp, 2019). Employees are viewed as brand ambassadors. Effective internal communication ensures that employees are well-informed, preventing communication lapses that could result in external parties, such as investors, for receiving incorrect information, which would damage the organisation's reputation (Okunade, 2025; Polycarp, 2019). In public service sectors, effective communication systems are the key to improving the quality and effectiveness of services (Tambunan et al., 2025). When communication is transparent and timely, employees are better prepared to contribute to organisational objectives and provide superior customer service (Okunade, 2025; Dhone & Sarwoko, 2022). Digital capability development is a strategic tool that allows an organisation to adapt to change and maintain a sustainable competitive advantage, which is vital for long-term investor confidence (Wuersch, 2024)

METHOD

This study adopts a positivist research paradigm, which assumes that social phenomena can be measured objectively and analyzed using empirical data. The research applies a quantitative descriptive approach, aiming to examine the effectiveness of internal communication media as investor service performance. This approach is appropriate because the study seeks to test an organizational communication theory and to measure the strength of effectiveness of variable using statistical analysis (Sugiyono, 2019).

The research employs a survey method to collect primary data from organizational members involved in investor service activities. A structured questionnaire was used as the main data collection instrument to ensure consistency and measurability of responses. The questionnaire items were developed based on theoretical indicators of communication effectiveness and service performance, as outlined in the literature review (Hardjana, 2000; Ruslan, 2006).

The study was conducted at PT Jakarta Industrial Estate Pulogadung (PT JIEP), an industrial estate management company that provides administrative and service support to investors. Data collection was carried out over a defined research period corresponding to the implementation phase of the Dynamic Archival Information System (SIKD), allowing respondents to evaluate the system based on actual operational experience.

The population of this study consists of employees at PT JIEP who are directly involved in administrative processes and investor services. A purposive sampling technique was applied to ensure that respondents possessed relevant knowledge and experience regarding the use of SIKD. The sample size was determined based on the availability and accessibility of respondents who met the research criteria, consistent with recommendations for organizational survey research (Sugiyono, 2019).

This study involves one main variable: Internal Communication Media (SIKD). This variable refers to the effectiveness of the Dynamic Archival Information System as an internal communication medium. Measurement indicators include clarity of information, accessibility, accuracy, timeliness, and ease of use, adapted from communication effectiveness criteria proposed by Hardjana (2000). All questionnaire items were measured using a Likert scale to capture respondents' perceptions quantitatively. Data analysis was conducted using descriptive and inferential statistical techniques. Statistical analysis was supported by standard data processing software commonly used in social science research (Sugiyono, 2019).

RESULTS AND DISCUSSION

This study examines the effectiveness of the internal communication system, namely the Dynamic Archival Information System (SIKD) in improving investor service performance at PT Jakarta Industrial Estate Pulogadung (JIEP). Data were collected from 77 employees using a structured questionnaire and analyzed using descriptive quantitative techniques with the Likert Summating Rating (LSR) method.

The overall results indicate that the internal communication system implemented through SIKD is highly effective. The total score obtained from respondents reached 9,450, which falls within the third quartile to the upper boundary (Q3-A) of the LSR interval. According to the effectiveness classification, this position reflects a “very effective” category, as shown in Table 1.

Table 1. Effectiveness Classification of Internal Communication System

No	Dimension	Total Score	Category
1	Receiver (User)	1,091	Effective
2	Content	1,361	Highly Effective
3	Media	1,381	Highly Effective
4	Format	1,274	Highly Effective
5	Source	1,667	Highly Effective
6	Timing	2,712	Highly Effective

To provide a more detailed understanding, the effectiveness of SIKD was analyzed across six dimensions of communication effectiveness proposed by Hardjana (2000): receiver, content, media, format, source, and timing. The results for each dimension are summarized below. Overall, these findings confirm that SIKD is not only effective as an internal communication medium but also plays a strategic role in enhancing investor service performance at PT JIEP.

1. The receiver (user) dimension obtained a total score of 1,091, positioned between Q2 and Q3, indicating that SIKD is effective in reaching and being utilized by its intended users. Employees were able to receive, process, and respond to information through SIKD in accordance with their job responsibilities.
2. The content dimension achieved a score of 1,361, which lies within the Q3-A range. This result suggests that the information delivered through SIKD is clear, relevant, up-to-date, and aligned with organizational needs, particularly in relation to administrative and investor-related correspondence.
3. The media dimension recorded a score of 1,381, also categorized within Q3-A. This indicates that SIKD functions effectively as a communication medium, facilitating both vertical and horizontal communication flows among employees.
4. The format dimension yielded a score of 1,274, which falls into the Q3-A interval. The findings demonstrate that the system’s interface, features, and document presentation formats are user-friendly, easy to learn, and easy to remember.
5. The source dimension obtained a relatively high score of 1,667, placing it firmly in the Q3-A category. This shows that SIKD is perceived as a credible and accountable source of information, ensuring document authenticity, archival security, and ease of verification.
6. The timing dimension achieved the highest score of all dimensions, totaling 2,712, which strongly positions it within the Q3-A range. This result highlights SIKD’s capability to deliver information promptly, support rapid document retrieval, accelerate disposition processes, and enable timely responses to investor complaints.

The results of this study reinforce the central role of internal communication systems in supporting organizational performance, particularly in the context of investor services. The high effectiveness of SIKD aligns with the theoretical perspective that effective communication is a prerequisite for organizational efficiency and service quality (Hardjana, 2000). From a general perspective, the strong overall effectiveness score indicates that SIKD successfully integrates communication functions with archival management processes. As a web-based internal communication medium, SIKD enables employees to access information anytime and anywhere, which is particularly

relevant in contemporary organizational settings that demand speed, accuracy, and flexibility.

More specifically, the receiver dimension demonstrates that employees can adopt and utilize digital communication systems when these systems are aligned with their work processes. This finding supports the notion that communication effectiveness is achieved when messages reach the appropriate audience and are used as intended (Hardjana, 2000).

The content dimension confirms that message clarity and relevance are critical factors in internal communication effectiveness. The clarity and regular updating of information within SIKD reduce ambiguity and minimize the risk of miscommunication, which is essential in managing investor-related documents and correspondence.

In terms of the media and format dimensions, the results highlight the importance of system usability and interface design. SIKD's user-friendly format contributes to higher acceptance among employees and facilitates smoother coordination across departments. This supports previous studies on internal digital media, which emphasize that ease of use significantly influences communication effectiveness in organizational contexts.

The source dimension plays a particularly important role in the context of investor services. The credibility, accuracy, and accountability of information sources are crucial when dealing with external stakeholders such as investors. The high score in this dimension indicates that SIKD strengthens organizational trust by ensuring document authenticity and secure archival management, thereby supporting professional investor relations practices.

Notably, the timing dimension emerged as the most dominant factor. This finding underscores that speed and timeliness are decisive elements in service performance. The ability of SIKD to accelerate document processing, disposition, and complaint handling directly contributes to improved investor satisfaction. This result aligns with the principle that timely communication enhances organizational responsiveness and stakeholder confidence.

The findings of this study can be further understood by elaborating the theoretical framework and previous research discussed. Conceptually, this study is grounded in organizational communication theory, particularly the notion that internal communication systems function as the backbone of coordination, control, and service delivery within organizations (Hardjana, 2000). According to Hardjana (2000), effective communication is achieved when messages are delivered through appropriate media, originate from credible sources, reach the intended receivers, are conveyed in clear formats, and are delivered at the right time. The empirical results of this study demonstrate that all six dimensions of communication effectiveness are fulfilled by the SIKD system, with the timing and source dimensions showing particularly strong performance. This confirms the relevance and applicability of Hardjana's communication effectiveness model in the context of digital internal communication systems.

Align with the findings, the previous studies established a significant positive correlation between effective internal communication and staff performance (Polycarp, 2019; Mulanto, 2024). This relationship is multifaceted:

Strategic Alignment and Understanding Effective. Internal communication creates a clear understanding of organisational goals and expectations (Tambunan et al., 2025). When communication is transparent, employees perceive themselves as valued and informed, making them more likely to align their daily tasks with the overarching mission, which directly enhances operational performance (Polycarp, 2019; Okunade, 2025).

Productivity and Workflow Efficiency. Clearly defined communication channels mitigate ambiguity and misunderstandings, thereby improving workflow efficiency (Okunade). Timely and pertinent information prepares employees to execute tasks proficiently, impacting the quality, quantity, and timeliness of their output (Okunade, 2025; Tambunan et al., 2025). Conversely, communication lapses, especially in large, divisionalised organisations can lead to external parties (such as investors) receiving incorrect information, damaging the organisation's reputation (Polycarp, 2019).

Decision-Making Effectiveness. Internal communication is a primary driver for effective employee decision-making. Research suggests that administrative, formal, and informal communication practices account for significant variance in how well employees make decisions that contribute to organisational success (Sulaiman et al., 2024).

Motivation and Morale as Mediators. Internal communication serves as a key driver of employee engagement and morale (Okunade; Polycarp). High morale is intricately linked to productivity; for example, studies have shown that internal communication, teamwork, and empowerment can explain up to 57% of the variance in employee performance (Tambunan et al., 2025). When employees understand the "Why" behind their tasks, it positively impacts their intrinsic motivation and job satisfaction, leading to higher levels of discretionary effort (Beck, 2023).

Service Quality and Conflict Resolution. Good communication helps in resolving conflicts and harmonising work relations, which is essential for a conducive service environment (Tambunan; Sulaiman). Ineffective communication brings negative impacts, including decreased performance and poor customer service, ultimately affecting the bottom line and investor perceptions (Beck, 2023; Dhone & Sarwoko, 2022).

Furthermore, this study aligns with information system and media use theories discussed in the literature review, which highlight the importance of usability and accessibility in digital communication media. As suggested by Effendy (2009), communication media are effective when they simplify message delivery and minimize distortion. The positive evaluation of SIKD's media and format dimensions indicates that the system facilitates smooth information flow, supporting employees' daily tasks and decision-making processes.

In relation to service performance theory, the findings support the argument that internal processes significantly influence external service quality. Parasuraman, Zeithaml, and Berry (1985) argue that service quality is shaped not only by frontline interactions but also by internal systems that support service delivery. In this study, SIKD enhances investor service performance by accelerating document processing, improving accuracy, and ensuring timely responses. This finding demonstrates how internal communication effectiveness translates into better service outcomes for external stakeholders, such as investors.

Previous empirical studies also reinforce these findings. Earlier research on internal communication systems in public and private organizations found that digital communication platforms improve efficiency, transparency, and accountability (Lawrence, 2019; Sulastrri et al., 2016; Santoso et al., 2021). The present study extends these findings by focusing specifically on an industrial estate company, a sector that has received limited attention in communication research, particularly in the Indonesian context.

Moreover, this study contributes to investor relations literature by highlighting the indirect role of internal communication systems in shaping investor trust and satisfaction. While investor relations are often examined from an external communication perspective, this research demonstrates that effective investor services are strongly dependent on internal information systems that ensure data accuracy, document traceability, and timely responses. This supports the view that investor relations should be understood as an integrated communication process that begins within the organization.

From a theoretical standpoint, the novelty of this research lies in its integration of organizational communication theory and service performance outcomes through the lens of a digital archival information system. Unlike previous studies that treat internal communication and service quality as separate constructs, this study empirically shows how a single internal communication system can simultaneously function as a communication channel, an information management tool, and a service performance driver.

Thus, this study extends organizational communication theory by positioning digital internal communication systems not merely as information channels, but as integrated infrastructures that connect internal coordination with external service quality. In the context of industrial estate management in Indonesia, this finding provides valuable insight into how digital transformation in internal communication can support sustainable organizational performance.

CONCLUSION

This study concludes that the internal communication system implemented through the Dynamic Archival Information System (SIKD) plays a significant and effective role in enhancing investor service performance at PT Jakarta Industrial Estate Pulogadung. Based on the results of the Likert Summating

Rating (LSR) analysis, SIKD was categorized as very effective, indicating that the system has successfully fulfilled its function as an internal communication medium within the organization. The effectiveness of SIKD is reflected across all six dimensions of communication effectiveness (receiver, content, media, format, source, and timing). Among these dimensions, timeliness and source credibility emerged as the most dominant factors, demonstrating that rapid information delivery, document accuracy, and reliable archival management are critical elements in supporting high-quality investor services. These findings confirm that well-managed internal communication systems contribute not only to internal coordination but also to improved external service performance.

Based on these findings, several recommendations can be proposed. For organizational management, it is recommended that PT JIEP continuously optimize the use of SIKD through regular system updates, user training, and integration with other internal service platforms to further enhance service responsiveness. For employees, improving digital communication competencies and adherence to standardized communication procedures is essential to maintain system effectiveness. For future researchers, this study suggests the need to explore internal communication systems using mixed methods or comparative approaches across different organizational sectors. Further research may also examine the relationship between internal communication effectiveness and other performance indicators, such as employee engagement or investor satisfaction, to enrich the development of organizational communication studies.

In conclusion, this research demonstrates that effective internal communication systems are a vital foundation for organizational service excellence. By strengthening internal communication infrastructures, organizations can enhance their capacity to deliver reliable, timely, and professional services to external stakeholders, particularly investors

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