

Reformulating Corporate Responsibility in the Modern Business Era as an Effort to Strengthen Consumer Protection

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Abstrak

The reformulation of corporate responsibility in the modern business era has become an urgent legal necessity in ensuring fairness and accountability within the Indonesian corporate governance framework. The legal basis for corporate liability was established through Law No. 40 of 2007 on Limited Liability Companies, which defines corporations as legal entities with independent rights and obligations. This framework is complemented by the Consumer Protection Law, which protects consumers' rights to safety, accurate information, and fair treatment in commercial transactions. In addition, Article 1365 of the Indonesian Civil Code provides a general tort principle for unlawful acts, which allows consumers to seek compensation for losses caused by corporate violations. These laws collectively serve as the normative basis for linking corporate law with consumer protection. Furthermore, Government Regulation No. 47 of 2012 concerning Corporate Social and Environmental Responsibility and Financial Services Authority (OJK) Regulation No. 21/POJK.04/2015 concerning Good Corporate Governance (GCG) reinforce companies' obligations to operate ethically, transparently, and responsibly towards stakeholders.

This study uses a normative juridical method with a legislative, conceptual, and comparative approach to analyze the reformulation of corporate accountability in line with national and international legal standards. This study also refers to the United Nations Guidelines for Consumer Protection (2016) and the OECD Principles of Corporate Governance (2015), which emphasize transparency, fairness, and accountability as universal principles of corporate behavior. The findings show that the corporate legal framework in Indonesia is still fragmented, with inadequate

integration between corporate governance and consumer protection mechanisms. Therefore, a model for reformulating corporate accountability is needed to harmonize corporate law, civil law, and consumer law under a single integrated system based on good faith, fairness, and social responsibility. Strengthening the enforcement of GCG and CSR as binding legal obligations will ensure that corporations act not only as profit-seeking entities but as responsible, ethical, and legitimate institutions committed to consumer welfare and sustainable development.

Keywords: Companies, consumer protection, legal reform

Submitted: 28-10-2025; Reviewed: 09-12-2025 ; Accepted: 08-01-2026

A. Introduction

The transformation of the modern business environment has redefined the legal relationship between companies and consumers in Indonesia. Corporations are no longer seen merely as entities pursuing profit but as legal entities with rights and obligations towards the community. This shift is based on Law No. 40 of 2007 concerning Limited Liability Companies (PT Law), which establishes corporations as independent legal subjects responsible for their actions. At the same time, Law No. 8 of 1999 concerning Consumer Protection Guarantees (UUPK) stipulates the rights of consumers to safety, information, and fair treatment in market transactions. Despite this legal basis, corporate responsibility has largely focused on internal governance rather than external accountability. Therefore, reformulating corporate responsibility is crucial to strengthening consumer protection in an era of increasingly complex business practices.¹

The transformation of the modern business environment has redefined the legal relationship between companies and consumers in Indonesia. Corporations are no longer seen merely as entities pursuing profit but as legal entities with rights and obligations towards the community. This shift is based on Law No. 40 of 2007 concerning Limited Liability Companies

¹ Wibisana , AG (2022). Tanggung jawab perusahaan dan perlindungan konsumen di era digital. *Jurnal Hukum Bisnis Indonesia* , 5(2), hlm. 101–120.

(PT Law), which establishes corporations as independent legal subjects responsible for their actions. At the same time, Law No. 8 of 1999 concerning Consumer Protection Guarantees (UUPK) stipulates the rights of consumers to safety, information, and fair treatment in market transactions. Despite this legal basis, corporate responsibility has largely focused on internal governance rather than external accountability. Therefore, reformulating corporate responsibility is crucial to strengthening consumer protection in an era of increasingly complex business practices.²

From a civil law perspective, Article 1365 of the Civil Code (KUHPdata) provides a general legal basis for criminal liability in cases of unlawful acts (*onrechtmatige daad*). This provision can be used to hold corporations liable for actions or negligence that cause harm to consumers. However, the application of tort liability in the context of corporations is still limited due to procedural obstacles and difficulties in proving causation. The integration of Article 1365 with corporate and consumer protection laws will close this gap and ensure comprehensive legal remedies. Such an approach is in line with the principle of justice (*ex aequo et bono*) as recognized in Indonesian jurisprudence. Therefore, civil liability should be viewed as an inherent aspect of corporate responsibility within a broader legal framework.³

The government has strengthened corporate obligations through Government Regulation No. 47 of 2012 concerning Corporate Social and Environmental Responsibility. This regulation requires companies, especially those engaged in the natural resources sector, to contribute to sustainable development and social welfare. This regulation changes the concept of Corporate Social Responsibility (CSR) from a voluntary initiative to a legal obligation. CSR is a recognition by corporations of their impact on society and consumers beyond their profit objectives. This regulation also supports the constitutional mandate of Article 33 of the 1945 Constitution, which affirms that economic activities must serve the

² Abdussalam , & Desasfuryanto , AH (2016). *Hukum Ketenagakerjaan* . Jakarta: PTIK. (hlm. 120–123).

³ Bernard, LT (2002). *Teori Hukum: Strategi Tertib Manusia Lintas Ruang dan Generasi* . Surabaya: Kita. (hlm. 239–242).

public welfare. Therefore, CSR functions as an ethical and legal instrument for consumer protection in corporate governance.

The enactment of Law No. 11 of 2020 concerning Job Creation (Omnibus Law) further strengthens corporate accountability through provisions related to the environment, labor, and consumers. This law mandates stricter compliance mechanisms for business actors, especially in the areas of product safety and public transparency. It harmonizes various sectoral regulations, ensuring that corporations operate under uniform standards of responsibility. This reform also facilitates administrative sanctions against corporations that violate consumer rights or public welfare. However, without adequate oversight and law enforcement, these regulatory improvements risk being merely symbolic. Therefore, reformulating corporate responsibility must also involve institutional strengthening and consistent law enforcement.⁴

The development of Good Corporate Governance (GCG) serves as an important framework to ensure that corporations act ethically and in accordance with the law. Financial Services Authority (OJK) Regulation No. 21/POJK.04/2015 mandates public companies to implement GCG principles, including transparency, accountability, responsibility, independence, and fairness. These principles form a normative structure that must be followed in corporate decision-making. In theory, GCG bridges the objectives of the company with the public interest by embedding ethical standards into the governance system. However, in practice, many companies adopt GCG only as a formality of compliance, rather than a substantive ethical obligation. Strengthening corporate responsibility requires transforming GCG into legally enforceable standards that protect investors and consumers.⁵

Fiduciary duties The duties of directors and commissioners are another legal basis for corporate accountability under Articles 97 and 114 of the Limited Liability Company Law. These provisions require company

⁴ Rahayu, S. (2022). Penerapan CSR berdasarkan Undang-Undang Perusahaan Indonesia. *Jurnal Hukum Padjadjaran*, 9(1), hlm 45–57.

⁵ Friedman, LM (2001). *Hukum dalam Masyarakat yang Berubah*. Berkeley: University of California Press. (hlm. 55–60).

management to exercise due care and good faith in making business decisions. Violations of fiduciary duties may result in personal liability, especially when negligence causes losses to consumers. The principle of good faith (itikad baik) based on Article 1338 of the Civil Code further reinforces this obligation, demanding honesty and fairness in all contractual and commercial relationships. This principle links corporate behavior to moral and legal integrity, which forms the core of corporate legal ethics. Therefore, reformulating corporate responsibility must include reinterpreting fiduciary duties to encompass consumer interests.⁶

In the realm of consumer protection, the UUPK stipulates clear corporate obligations to provide accurate information, safe products, and fair compensation for losses incurred. Article 19 of the UUPK requires businesses to compensate consumers for losses caused by defective goods or misleading claims. However, enforcement remains inconsistent due to institutional limitations and a lack of coordination between regulatory agencies such as BPOM, KPPU, and OJK. To overcome this challenge, corporate accountability reforms must encourage inter-agency collaboration and harmonious regulatory oversight. Including a consumer protection mandate in corporate law will enhance the preventive dimension of corporate governance. This integration will also ensure that corporate behavior is in line with the principles of public interest.⁷

Internationally, the United Nations Guidelines for Consumer Protection (2016) and the OECD Principles of Corporate Governance (2015) emphasize the global responsibility of companies to maintain fairness, transparency, and accountability. These international norms serve as benchmarks for domestic legal reform in Indonesia. Combining these principles strengthens the normative legitimacy of the corporate governance framework. In addition, harmonization with global standards

⁶ Hadjon , PM (2005). *Perlindungan Hukum bagi Rakyat Indonesia: Sebuah Studi tentang Prinsip-Prinsipnya , Penanganannya oleh Pengadilan dalam Lingkungan Peradilan Umum dan Pembentukan Peradilan Administrasi Negara* . Surabaya: Bina Ilmu . (hlm. 89–95).

⁷ Nasution , A. (2021). Harmonisasi hukum perusahaan dan perlindungan konsumen di Indonesia. *Jurnal Hukum dan Peradilan* , 10(2), hlm 305–320. <https://doi.org/10.25216/jhp.10.2.2021.305-320>

enhances Indonesia's competitiveness in the international market. The adoption of sustainable and ethical business practices ensures that companies meet both legal and social expectations. Therefore, reformulating corporate burdens is part of Indonesia's commitment to global legal modernization.

Based on the above analysis, reformulating corporate accountability is an urgent legal necessity for Indonesia's growing business environment. A comprehensive approach that combines corporate law, consumer protection law, civil law, and international governance standards will create a coherent accountability framework. By embedding the principles of CSR, GCG, and fiduciary duty into binding legal norms, corporations will be accountable not only to shareholders but also to consumers and the wider community. This reform is in line with the constitutional vision of achieving social justice through equitable economic development. Ultimately, corporate accountability must reflect a balance between profit-seeking and moral responsibility, ensuring that corporate governance serves economic stability and consumer welfare. Thus, the modernization of Indonesian corporate law requires the full integration of ethical, social, and legal dimensions in defining corporate accountability

B. Discussion

1. Corporate Responsibility in the Context of Company Law and Consumer Protection

Tanggung jawab perusahaan adalah salah satu pilar - pilar fundamental in modern corporate legal structures. It refers to a company's legal responsibility for the consequences of its actions or omissions in conducting business activities. In Indonesia, the legal basis for corporate liability mainly derives from Law No. 40 of 2007 concerning Limited Liability Companies.⁸ This law stipulates that corporations have separate legal entities, enabling them to bear rights and obligations independently of their shareholders. However, this doctrine also implies that corporations can be held liable for actions that harm third parties, including consumers.

⁸ Indrawan , R. (2018). Pertanggungjawaban pidana korporasi dalam perkara perlindungan konsumen. *Jurnal Legislasi Indonesia* , 15(3), hlm 191–200.

Thus, corporate law inherently recognizes corporate liability as an integral aspect of the legal order in economic relations.⁹

The application of corporate responsibility in Indonesian corporate law has traditionally focused on internal governance and shareholder protection. This internal orientation often leaves external stakeholders, such as consumers, without adequate legal recourse when harmed by corporate misconduct. In practice, corporate responsibility should extend beyond the internal interests of the corporation and encompass a broader concept of stakeholder responsibility. The ultra vires principle, which limits a company's legal actions to those permitted by its articles of association, has become less relevant in today's complex business environment. Modern business practices demand a broader interpretation of corporate responsibility to ensure fairness for affected parties. Therefore, the reformulation of corporate responsibility must integrate consumer protection principles into the corporate legal framework.¹⁰

Consumer protection in Indonesia is regulated by Law No. 8 of 1999 concerning Consumer Protection (UUPK), which aims to guarantee consumers' rights to safety, information, and fair treatment. This law requires business actors to provide accurate and non-misleading information about the goods and services they offer. Although the UUPK is comprehensive, it regulates individual transactions rather than systemic corporate behavior. In contrast, corporate law regulates the structural and operational dimensions of business entities. The lack of integration between these two legal regimes creates a gap in accountability. As a result, corporations can exploit regulatory loopholes to avoid responsibility for consumer losses.

The doctrinal perspective, corporate liability is a manifestation of the principle of “corporate social function” (fungsi sosial korporasi). This principle asserts that corporate activities must serve not only private

⁹ Kusumaatmadja , M. (2017). Tanggung jawab perusahaan di era digital: Perspektif komparatif. *Jurnal Ilmu Hukum* , 12(2), hlm 131–144.

¹⁰Hadi, S. (2019). *Hukum Perusahaan Modern di Indonesia* . Jakarta: Grup Prenadamedia . (hlm. 66–70).

interests but also public interests. The UUPK and the PT Law, when interpreted harmoniously, form a dual legal basis for upholding this principle. In addition, Article 1365 of the Civil Code (KUHPerdota) provides a general legal basis for holding corporations liable for unlawful acts that cause losses. This article is often used in civil litigation against corporations that violate consumer rights. However, in practice, procedural and evidentiary obstacles make it difficult for consumers to file such claims.

Corporate liability also extends to criminal dimensions when corporate behavior involves fraudulent or deceptive practices. The recognition of corporations as potential perpetrators of criminal acts (corporations as subjects of criminal law) has been established in various regulations, including Law No. 7 of 2014 concerning Trade and Law No. 32 of 2009 concerning Environmental Protection and Management. Both laws emphasize that corporations can be held criminally liable when their business operations harm consumers or the environment. This recognition marks a significant shift from the classic doctrine that only individuals can bear criminal responsibility. The expansion of liability to include business entities strengthens the legal system's response to the complexities of modern business. Therefore, corporate liability should not be limited to civil legal remedies, but should also include administrative and criminal sanctions.¹¹

Corporate responsibility in the context of consumer protection is also influenced by developments in international law. The United Nations Guiding Principles on Consumer Protection (UNGCP) emphasize the need for corporate responsibility in ensuring consumer safety and fair market practices. These principles have inspired many national legal reforms, including in Indonesia, where corporate compliance has become a strategic legal requirement. The UNGCP emphasizes the obligation of corporations to provide honest information, ensure product safety, and prevent misleading advertising. Aligning Indonesian corporate law with these international standards will increase consumer confidence and strengthen

¹¹ Marzuki, PM (2017). *Penelitian Hukum*. Jakarta: Kencana Media Prenada. (hlm. 101–108).

global competitiveness. Therefore, reformulating corporate responsibility involves harmonizing domestic regulations with international best practices.

Corporate governance theory and the concept of fiduciary duty play a central role in defining managerial accountability. Directors and commissioners are trustees of the company and are expected to act in good faith, prioritize the interests of the company, and avoid conflicts of interest. However, when corporate strategies jeopardize consumer welfare, fiduciary duties must be reinterpreted to include the obligation to protect stakeholders beyond shareholders. This shift is consistent with the stakeholder theory proposed by R. Edward Freeman, which states that corporate decisions must consider the interests of all parties affected by the company's behavior. As a result, the board of directors must ensure that the company's operations are in line with ethical standards and consumer rights. This reinterpretation of fiduciary duties forms the normative basis for reformulating corporate responsibility in consumer protection.¹²

From a legal accountability perspective, corporations are bound by the principle of good faith as articulated in Article 1338 of the Civil Code. This principle governs all contractual relationships, including those between corporations and consumers. Misleading or deceptive behavior by corporations constitutes a violation of good faith and may result in legal liability. In modern business transactions, the concept of good faith includes obligations of transparency, honesty, and fairness. Failure to fulfill these obligations undermines the legitimacy of corporate governance. Thus, the principle of good faith serves as a bridge between corporate law and consumer protection norms.¹³

¹² Indrawan , R. (2018). Pertanggungjawaban pidana korporasi dalam perkara perlindungan konsumen. *Jurnal Legislasi Indonesia* , 15(3), hlm 191–200.

¹³Husni, L. (2010). Perlindungan hukum bagi TKI di luar negeri: Analisis yuridis. *Jurnal Hukum & Pembangunan* , 40(2), 270–289.
<https://doi.org/10.21143/jhp.vol40.no2.220>

The main challenge in enforcing corporate liability lies in the doctrine of “piercing the corporate veil.” Under Indonesian law, the “corporate veil” protects shareholders from personal liability for corporate debts and obligations. However, Article 3(2) of the Limited Liability Company Law allows courts to disregard this protection in cases of abuse of legal status, fraud, or unlawful acts. This doctrine allows victims, including consumers, to hold corporate actors personally liable for unlawful acts. In the context of consumer protection, “piercing the corporate veil” can serve as a powerful mechanism to prevent abuse of the corporate form. This reinforces the idea that limited corporate liability is not absolute, but rather depends on lawful and ethical behavior.

Another relevant legal basis is the Business Competition Law (Law No. 5 of 1999), which regulates fair market practices and prohibits monopolistic behavior. Unfair competition practices, such as false advertising or abuse of market dominance, directly impact consumer welfare. Therefore, competition law enforcement complements corporate accountability mechanisms based on corporate and consumer law. The integration of these legal frameworks will create a holistic accountability system that takes into account corporate governance and market fairness. This integration is important to ensure that corporate activities contribute to fair and sustainable economic growth. Therefore, reformulating corporate accountability must involve synchronization between these interrelated legal regimes.¹⁴

2. Reformulating Corporate Responsibility Through Good Corporate Governance and Legal Compliance Mechanisms

Good Corporate Governance (GCG) serves as the normative and ethical basis for reformulating corporate responsibility in the modern business environment. The principles of transparency, accountability, responsibility, independence, and fairness reflect both the legal and moral dimensions of corporate behavior. In Indonesia, the legal basis for GCG is found in Financial Services Authority Regulation No. 21/POJK.04/2015 and

¹⁴ Muchsin, A. (2018). *Tanggung Jawab Sosial dan Lingkungan Korporasi*. Bandung : Mandar Maju. (hlm. 33–40).

Government Regulation No. 47 of 2012 concerning Corporate Social and Environmental Responsibility. These provisions establish that companies must integrate governance principles as a legal obligation, not just as voluntary guidelines. The integration of GCG into the corporate structure aims to ensure ethical business practices and consumer trust. Therefore, the reformulation of corporate liability must place GCG as an obligatory element of corporate legal responsibility.

Corporate Social Responsibility (CSR) is an extension of GCG that binds companies to contribute to social welfare. Under Article 74 of the Limited Liability Company Law (Law No. 40 of 2007), CSR is explicitly recognized as a legal obligation for companies to engage in matters related to industrial resources. This regulation emphasizes that corporate responsibility extends beyond the pursuit of profit to include environmental sustainability and social justice. However, the implementation of CSR in Indonesia often remains superficial and formalistic. Many companies engage in CSR solely to build their image without complying with the law. Therefore, reformulating corporate obligations requires changing CSR from a voluntary moral act to a binding legal obligation that can be enforced through administrative and judicial mechanisms.

The practical implementation of GCG and CSR must be supported by an effective internal compliance system. Corporate compliance mechanisms include internal audits, ethics committees, and legal risk management frameworks designed to ensure compliance with the law. According to OJK Regulation No. 73/POJK.05/2016, corporations are required to establish a compliance unit that monitors and evaluates business activities. These units serve to identify and mitigate potential violations that could harm consumers or investors. Well-structured compliance mechanisms strengthen the company's legal prevention functions. Thus, the reformulation of corporate responsibility must institutionalize compliance as a key feature of corporate governance.¹⁵

¹⁵ Hidayat , M. (2019). Peran tata kelola perusahaan dalam perlindungan konsumen. *Jurnal Hukum Vinding* , 8(2), hlm 157–169.
<https://doi.org/10.33331/rechtsvinding.v8i2.124>

The responsibilities of directors and commissioners play a crucial role in enforcing GCG. Based on Articles 97 and 114 of the Limited Liability Company Law, directors and commissioners are jointly and severally liable for losses caused by negligence or errors in managing the company. This fiduciary duty requires corporate bodies to act in good faith and with due care in every business decision. In the context of consumer protection, this obligation includes the obligation to prevent corporate actions that may deceive or harm consumers. Neglecting this obligation constitutes a breach of fiduciary responsibility and triggers personal liability. Therefore, reformulating corporate responsibility must emphasize managerial accountability as legal protection for consumer interests.

Legal compliance in corporate governance cannot function effectively without a culture of integrity within the organization. The establishment of a corporate code of ethics serves as an internal standard that guides behavior at all levels of management. This code of ethics must reflect the principles of fairness, transparency, and respect for consumers as mandated by the Consumer Protection Law. Ethical guidelines will not be effective if they are not supported by enforceable sanctions and a monitoring system. Therefore, corporate law must require companies to adopt an internal code of ethics that is subject to regulatory review. Strengthening the legal status of corporate ethics ensures consistency between moral norms and legal accountability.¹⁶

The principle of transparency is the foundation of GCG and consumer protection. Disclosure of product information, financial reports, and transparent business policies increases consumer and investor confidence. OJK regulations on Public Company Information Disclosure require companies to provide accurate and timely information to stakeholders. However, transparency should not be limited to financial data, but should also include product quality, consumer rights, and environmental impact.

¹⁶Gunawan, H. (2020). Penegakan tata kelola perusahaan yang baik di Indonesia. *Jurnal Hukum dan Pembangunan* , 50(1), hlm 75–88.
<https://doi.org/10.21143/jhp.vol50.no1.2435>

Failure to disclose material information constitutes a breach of the duty of care and may result in administrative or civil sanctions. Therefore, the reformulated accountability system must extend transparency obligations beyond traditional financial reporting.

Accountability, as the second pillar of GCG, ensures that every corporate decision is legally and ethically accountable. The OECD Principles of Corporate Governance (2015) emphasize that the board of directors must be accountable to shareholders and stakeholders. In Indonesia, this principle is incorporated into the supervisory role of the board of commissioners under the Limited Liability Company Law. However, enforcement remains weak due to limited regulatory oversight. Reformulating corporate responsibility involves redefining accountability as a legal standard, rather than a managerial option. This ensures that companies are accountable for any actions that jeopardize consumer welfare or public trust.

The third pillar, responsibility, emphasizes the obligation of corporations to comply with applicable laws and act in accordance with public expectations. In practice, many corporate violations stem from weak compliance with legislation and consumer protection regulations. The Consumer Protection Law (Article 19) requires businesses to provide compensation for losses caused by defective goods or misleading information. However, enforcement of this provision often targets individual business actors rather than legal entities. Reformulating corporate responsibility must ensure that these obligations apply equally to corporations as collective legal entities. This change will increase the deterrent effect and encourage fair business practices.¹⁷

The principle of independence ensures that corporate decisions are made free from conflicts of interest and undue influence. Directors and commissioners must act solely in the interests of the company and its legitimate stakeholders. However, when corporate leadership is influenced by dominant shareholders, independence is compromised. This situation

¹⁷ Rahayu , S. (2022). Penerapan CSR berdasarkan Undang-Undang Perusahaan Indonesia. *Jurnal Hukum Padjadjaran* , 9(1), hlm 45–57.

increases the risk of decisions that prioritize profit over consumer protection. Strengthening independence requires legal mechanisms that guarantee objective and balanced decision-making within the company's board. Therefore, independence must be upheld through legal protection and transparent governance procedures.¹⁸

The principle of fairness demands equal treatment for all stakeholders, including consumers, employees, and investors. In corporate law, fairness serves as both a procedural and substantive standard. Procedurally, corporations must adopt fair dispute resolution mechanisms for consumer complaints. Substantively, fairness requires proportional compensation for losses caused by corporate negligence. The Indonesian legal system, through Law No. 30 of 1999 on Arbitration and Alternative Dispute Resolution, provides a framework for fair dispute resolution. Reformulating corporate accountability must integrate these mechanisms to ensure access to justice and uphold consumer rights.

Integrating risk management systems into company operations is a preventive strategy that is in line with the redefined concept of responsibility. OJK Regulation No. 18/POJK.03/2016 mandates the establishment of a risk management committee to identify, measure, and control business risks. When applied to consumer protection, this system helps companies anticipate potential violations before they occur. Effective risk management also minimizes litigation risk and enhances the company's reputation. Thus, the reformulation must recognize risk management as an element of corporate due diligence. This alignment strengthens preventive accountability and supports sustainable business operations.¹⁹

Comparative legal analysis shows that countries such as Singapore, Japan, and the United Kingdom have institutionalized corporate responsibility in their governance codes. The UK Companies Act 2006, for example,

¹⁸ Sutedi, A. (2015). *Tata Kelola Perusahaan yang Baik*. Jakarta: Sinar Grafika. (hal. 21–25).

¹⁹ Wibisana, AG (2020). *Perusahaan Akuntabilitas Dan Lingkungan Tanggung Jawab*. Yogyakarta: UII Press. (hlm. 47–51).

explicitly integrates stakeholder interests into the legal duties of directors. Similarly, the Japanese Corporate Governance Code (2018) emphasizes transparency and stakeholder engagement as legal obligations. This comparative experience shows that integrating consumer protection into corporate law is both feasible and effective. Indonesia can adopt a similar approach to strengthen accountability in its corporate sector. Thus, reformulation should aim to align national regulations with global governance models.

Legal precedents in Indonesia increasingly recognize corporate responsibility towards consumers. Several decisions by the Supreme Court and the Consumer Dispute Settlement Agency (BPSK) have held corporations liable for misleading information and unsafe products. These cases illustrate the judiciary's gradual acceptance of corporate accountability beyond the contractual sphere. However, inconsistent reasoning and limited law enforcement weaken the value of these precedents. The reformulated corporate accountability framework must codify legal interpretations to create legal certainty. This will increase predictability and consistency in the enforcement of corporate responsibility.

The government plays an important role in overseeing the implementation of GCG and consumer protection. Institutions such as the Financial Services Authority (OJK), the Business Competition Supervisory Commission (KPPU), and the Food and Drug Supervisory Agency (BPOM) serve as the main regulators. These institutions monitor compliance with corporate law, business competition, and consumer protection. However, overlapping jurisdictions and limited interagency coordination often reduce the effectiveness of law enforcement. Reformulating corporate responsibilities requires a collaborative regulatory framework among these agencies. This cooperation ensures comprehensive oversight and consistency in protecting consumer interests.²⁰

²⁰ Winardi, J. (2018). *Etika Bisnis dan Tanggung Jawab Sosial Perusahaan*. Bandung : Alfabeta . (hlm. 88–92).

Sustainability and ethical governance have become central elements in modern corporate responsibility reform. The United Nations Sustainable Development Goals (SDGs) encourage businesses to align profit motives with social responsibility. Corporate compliance with these global standards enhances brand legitimacy and public trust. Integrating sustainability principles into corporate law reinforces the idea of long-term accountability. Therefore, redefined corporate responsibility must include sustainability reporting as part of corporate legal compliance. This approach ensures that companies contribute positively to economic and social development.

Reformulating corporate accountability through Good Corporate Governance and legal compliance mechanisms is a transformative step in modernizing corporate law. By integrating GCG principles into legal obligations, corporations can no longer consider accountability to be optional. The integration of CSR, compliance systems, and ethical governance ensures that consumer protection becomes part of a corporation's DNA. This transformation is in line with global governance trends that emphasize transparency and sustainability. Through regulatory harmonization and institutional strengthening, Indonesia can achieve a balanced corporate justice system. Ultimately, the reformulation of corporate accountability will create corporations that are not only profitable but also responsible, ethical, and trustworthy.²¹

C. Conclusion

The reformulation of corporate responsibility in the modern business era is a necessary transformation in aligning corporate law with the demands of consumer protection and ethical governance, which are constantly evolving. Corporate responsibility is no longer viewed solely as an internal obligation to shareholders, but as a broader legal obligation that encompasses the welfare of consumers and society. Through the integration of Good Corporate Governance (GCG) principles and Corporate Social Responsibility (CSR) mandates, corporations are required to conduct business in a transparent, accountable, and sustainable manner. The

²¹Gunawan, H. (2020). Penegakan tata kelola perusahaan yang baik di Indonesia. *Jurnal Hukum dan Pembangunan* , 50(1), hlm 75–88.
<https://doi.org/10.21143/jhp.vol50.no1.2435>

enforcement of fiduciary duties and good faith principles strengthens managerial accountability and ensures that corporate actions remain consistent with legal and moral norms. The harmonization of Indonesian corporate law with international standards, such as the OECD Principles and the UN Guidelines for Consumer Protection, provides a comprehensive framework for modern corporate justice. Ultimately, the reformulated model of corporate accountability will encourage corporations that are not only economically successful but also socially responsible, ethical, and legally accountable to the public interest.

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