

The Effect of Profitability, Leverage, Corporate Social Responsibility and Executive Character on Tax Avoidance on Manufacturing Companies Listed on the Indonesia Stock Exchange Period 2016-2020

Salna Djolafo

Departement Of Accounting, Khairun University, North Mollucas, Indonesia
corresponding author: Salna Djolafo
email : djalafa@ebasr.ecsis.org

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ABSTRACT

This study aims to analyze the effect of profitability, leverage, corporate social responsibility and executive characteristics on tax avoidance. The population in this study are all companies engaged in manufacturing which are listed on the Indonesia Stock Exchange from 2016-2020. The sample was selected using purposive sampling method with research criteria, in order to obtain as many as 38 companies. The data analysis technique used in this research is multiple linear regression analysis. The results of this study indicate that profitability and leverage affect tax avoidance, but for corporate social responsibility variables, executive character and company size as control variables do not affect tax aggressiveness while the F test results show that the variables of profitability, leverage, corporate social responsibility, executive character and firm size simultaneously affect the tax avoidance variable.

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1. Introduction

Indonesia is a developing country and has a large population. Indonesia itself has abundant natural resources and is located in a strategic geographical condition, it is not surprising that many domestic and foreign companies are located in Indonesia. Such conditions can benefit the government in state revenues from the tax sector (Ardyansyah, 2014). In practice, there are differences in interests between taxpayers and the government. Taxpayers try to pay taxes as little as possible because paying taxes means reducing the economic capacity of taxes. On the other hand, the government needs funds to finance the administration of government, which mostly comes from tax revenues. This difference in interests causes taxpayers to tend to reduce the amount of tax payments, both legally and illegally. This is possible if there are opportunities that can be exploited due to the weakness of tax regulations. This condition causes tax resistance (Ismail, 2019). According to Siregar and Widyawati (2016) *tax avoidance* is a legal act by taking advantage of loopholes in the tax law to minimize the burden of income tax that should be paid.

Table 1 : Effectiveness of tax collection in Indonesia

| | | | |
|------|-------------------|-------------------|-------|
| 2016 | Rp.1.539 Triliun | Rp. 1.284 Triliun | 83.4% |
| 2017 | Rp. 1.472 Triliun | Rp. 1.343 Triliun | 91.2% |
| 2018 | Rp. 1.618 Triliun | Rp. 1.518 Triliun | 93.8% |
| 2019 | Rp. 1.785 Triliun | Rp. 1.546 Triliun | 86.5% |
| 2020 | Rp. 1.198 Triliun | Rp. 1.019 Triliun | 85,0% |

Source : bi.go.id

Based on Table 1, it can be seen that tax revenue in the five years describes the target and realization of tax revenue increasing or growing. However, the target and realization of tax revenue in 2016 actually decreased. This can be seen in the effectiveness of tax collection in 2020 which was recorded at 85.0%, decreased from the effectiveness of tax collection in the previous year, namely 2016-2020. The tax revenue target that was not achieved was due to one of the reasons for the existence of tax evasion actions carried out by the company. Companies do tax avoidance because shareholders certainly want a double return from their investment in the company. Reducing the amount of tax burden means increasing company profits (Harto and Puspita, 2014). There are several factors that can encourage companies to avoid tax, including financial performance (Arinda and Dwimulyani, 2018). Financial performance in this study was measured using profitability. Another factor that affects the company's financial condition on *tax avoidance* is the funding policy that indicates the company is committing tax fraud is the policy *leverage*.

Companies are required to be responsible for all their activities to *stakeholders*, one of which is a form of social responsibility or often called *corporate social responsibility* (Wijayanti *et al.*, 2016). CSR is a form of commitment to business activities to act ethically, contribute to economic development, and improve the quality of life of workers and the community. By paying taxes, it means that the company supports and contributes to the development of infrastructure and public assets by the government in order to increase economic growth which aims to improve the welfare of the people. The higher the level of corporate CSR disclosure, the lower the company's level of tax avoidance, because tax avoidance is considered an unethical act (Wardani and Purwaningrum, 2018). The relationship between CSR and tax avoidance can be explained by the fact that CSR is a form of corporate responsibility to all *stakeholders*. Tax is a form of corporate social responsibility to *stakeholders* through the government. Thus, companies involved in tax avoidance are companies that are not socially responsible, so the company's decision to practice tax avoidance is also influenced by the decision to carry out CSR activities. Tax avoidance carried out by companies, usually cannot be separated from the policies taken by the company's leadership itself, seeing that every company leader has a different character. A company leader has two characters, namely as a *risk taker* and a *risk averse* (Rangkuti *et al.*, 2017). The more the executive is a *risk taker*, the greater the and the more business decisions will be taken, such as whether the company will do tax avoidance and how much the tax avoidance will be (Pujilestari and Vinegar, 2018).

Factors that can affect the occurrence of *tax avoidance* is the size of the company. The size of the company is a scale or value in which the size of the company can be grouped based on total assets, log size, share value and so on. To measure how big the company is, it can be seen from the three variables. If the total assets owned are large, as well as sales and market capitalization, the larger the size of the company. So it allows companies to take advantage of existing loopholes to take tax avoidance actions from each transaction. In addition, companies that operate across countries have a tendency to take actions *tax avoidance* higher than companies that operate cross-country, because they can transfer profits to companies in other countries, where these countries collect lower tax rates than

other countries. (Siregar and Widyawati, 2016). Based on the results of previous research that has been carried out, it shows the inconsistency in showing the results of the study, so that it is interesting for researchers to further examine this research regarding the effect of profitability, leverage, CSR and executive character on *tax avoidance* with firm size as a control variable. . And based on the description of the background of the problem, the researcher wants to re-examine the extent to which "The Influence of Profitability, Leverage and Corporate Social Responsibility and Executive Character on Tax Avoidance in Manufacturing Companies Listed on the Indonesia Stock Exchange for the Period 2016 - 2020".

2. Methods

This research focused on manufacturing companies listed (*listing*) in Indonesia Stock Exchange (BEI). The time of the research carried out starts from October 2021 to December 2021. The population in this study is all manufacturing companies listed on the Indonesia Stock Exchange (IDX) in the period 2016 to 2020 with as many as 194 companies. While the sampling technique in this study is to use a *purposive sampling method*, namely taking samples on the basis of certain criteria. The sample criteria are as follows:

1. Companies that do not experience New Listing (IPO), Delisting, or Relisting in 2016-2020.
2. The company's financial statements are published in Rupiah.
3. Companies that earn profits during the study period.

This research is quantitative and the data source used is secondary data, namely the company's financial statements obtained from SahamOk and the IDX website (www.idx.co.id) and other data obtained from journals, books, and literature sources. others who provide the information needed in this study. Data were collected through secondary data retrieval with documentation and library research methods. Documentation is done by collecting documentary data sources, namely the company's financial statements. The analytical method used in this study uses descriptive statistics and panel data regression analysis. Analysis of the data obtained in this study will use the help of computer technology, namely the application of Econometric Views (Eviews 9).

3. Results

Objects in this study are Manufacturing Companies listed on the Indonesia Stock Exchange with an observation period from 2016 to 2020. The sample in this study was determined using the purposive sampling method. The results of the sample selection based on these criteria are as follows: Table 2 shows the number of Manufacturing Companies listed on the Indonesia Stock Exchange (IDX) from 2016 to 2020 as many as 194 companies. Based on the predetermined criteria, a sample of 38 companies was obtained, but due to the need for research to conduct a normality test, outliers were carried out so that the companies that became outliers were 19 companies. Thus the sample obtained is 19 companies with a total of 95 observations during the 2016-2020 period.

The research variables consist of tax avoidance, profitability, leverage, *Corporate Social Responsibility* and executive character. An overview of the variables studied through the management process using the Eviews program. Based on the results of the careful test, it is known that if the Chi-Square value ($p\text{-value} < \alpha$) or ($0.0000 < 0.01$) then H_0 is rejected and H_a is accepted, meaning that the fixed effect model is used. Based on a statistical value of 0.1990, which is smaller than the critical value of 5% or 0.05, the model selected and feasible to use is the fixed model. The test results show that the Jarque-Bera probability is $0.5468 > 0.05$. So it can be said that the data is normally distributed, which means that the normality test meets the normality assumption. The study aims to determine the effect of Profitability, *Leverage*, *Corporate Social Responsibility*, Executive

Character and Company Size on *Tax Avoidance* in Manufacturing Companies Listed on the Indonesia Stock Exchange. The analytical tool used to determine the effect of the independent variable on the dependent variable in this study is to use a decision-making method based on the significance value. If the significance value of the independent variable is less than 0.05 then the hypothesis is accepted and if the significance value is greater than 0.05 then the hypothesis is rejected.

The t-statistical test was used to partially test the effect of the independent variables on the dependent variable. The test is as follows:

H1: Profitability has an effect on *tax avoidance*. (Accepted)

H2: Leverage has an effect on *tax avoidance*. (Accepted)

H3: *Corporate social responsibility* has no effect on tax avoidance. (Rejected)

H4: Executive character has no effect on tax avoidance. (Rejected)

H5: Firm size has no effect on tax avoidance. (Rejected)

Based on the table above, it can be seen that the results show the probability value (F-Statistic) is smaller than the significance level of 0.05, which means that it can be concluded that the independent variables are profitability, liquidity, leverage and IOS and the control variable is firm size. simultaneous (together) effect on earnings quality. F test results. obtained sig value 0.000 <0.05. Thus it can be concluded that budget participation, *budget emphasis*, information asymmetry and organizational commitment jointly affect budget slack. Coefficient of Determination Test (adj R²).Based on the results, it can be seen that the Adjusted R-squared value is 0.499716, which means that the dependent variable can be explained by the independent variable by 49.9% while the rest is influenced by other variables not examined in this study.

4. Discussion

Effect of *Profitability* on Tax Avoidance. Statistical test results show that profitability has an effect on tax avoidance. The higher the profitability can affect the tax avoidance actions taken by the company. The high level of profitability reflects that the company experiences high profits. The higher the profit earned by the company will result in a high tax burden. This makes companies tend to avoid taxes in order to obtain maximum profit (Dewi & Noviani, 2017).

The Effect of *Leverage* on Tax Avoidance. Based on the results of statistical tests, it proves that there is a positive effect of leverage on tax avoidance. These results explain that the higher the leverage owned by the company, the company tends to do tax avoidance. Increasing financing through debt will have an impact on the value of the interest expense, which is a proxy for reducing taxable profit so that the tax imposed will also be lower (Barli, 2018).

The Influence of *Corporate Social Responsibility* on Tax Avoidance. Statistical test results found that CSR has no effect on tax aggressiveness. This explains that the level of CSR cannot affect the tax avoidance actions taken by the company. CSR does not have an effect on tax avoidance because the manufacturing companies that are the sample companies do not fully disclose CSR items. According to Hoi *et al.* (2013) companies with low ratings in CSR are considered socially irresponsible.

Effect of Executive Characteristics on Tax Avoidance. The results show that executive character has no effect on tax avoidance. This means that the executive character can not affect the tax avoidance of the company. The executive character has no effect on tax avoidance because the average executive in manufacturing companies, including executives who avoid risk. This can be seen from the average data on executive character variables which are classified as low. Where the higher the company's risk indicates that the company tends to like to take risks, and vice versa (Alviyani, 2016).

5. Conclusion

Based on the results of the research and the formulation of the hypothesis described in the previous chapter, it can be concluded that: Profitability has an effect on tax avoidance in manufacturing companies listed on the IDX in 2016-2020; Leverage has an effect on tax avoidance in manufacturing companies listed on the IDX in 2016-2020; CSR has no effect on tax aggressiveness in manufacturing companies listed on the IDX in 2016-2020; The executive character has no effect on tax avoidance in manufacturing companies listed on the IDX in 2016-2020.

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