Effect of Profitability, Leverage, Company Size and Independent Commissioner on Tax Avoidance

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ABSTRACT

The purpose of this study is to examine and analyze the effect of profitability, leverage, company size, and independent commissioners on tax avoidance. The population in this study is manufacturing companies in the consumer goods industry sector listed on the Indonesia Stock Exchange in 2019-2021. This study uses purposive sampling techniques, namely companies in the consumer goods industry sector listed on the Indonesia Stock Exchange (IDX) consecutively in 2019-2021, companies that issue complete financial statements in 2019-2021, companies that are profitable, and companies that use rupiah currency. The data analysis method used in this study is multiple linear regression analysis. The results of this study show that profitability affects tax avoidance, while leverage, company size, independent commissioners do not affect tax avoidance.

ABSTRAK

Kata Kunci:
Profitabilitas;
Leverage;
Ukuran
Perusahaan;
Komisaris
Independen;
Penghindaran
Pajak

Tujuan dari penelitian ini adalah untuk menguji dan menganalisis pengaruh profitabilitas, leverage, ukuran perusahaan, dan komisaris independen terhadap penghindaran pajak. Populasi dalam penelitian ini adalah perusahaan manufaktur sektor industri barang konsumsi yang terdaftar di Bursa Efek Indonesia tahun 2019-2021. Penelitian ini menggunakan teknik purposive sampling yaitu perusahaan sektor industri barang konsumsi yang terdaftar di Bursa Efek Indonesia (BEI) secara berturut-turut pada tahun 2019-2021, perusahaan yang menerbitkan laporan keuangan secara lengkap pada tahun 2019-2021, perusahaan yang memperoleh laba, dan perusahaan yang menggunakan mata uang rupiah. Metode analisis data yang digunakan dalam penelitian ini adalah analisis regresi linier berganda. Hasil dari penelitian ini menunjukkan bahwa profitabilitas berpengaruh terhadap penghindaran pajak, sedangkan leverage, ukuran perusahaan, komisaris independen tidak berpengaruh terhadap penghindaran pajak.

INTRODUCTION

Taxes are the most valuable component of the country's fiscal revenue and one of the most important budgets for businesses. In Indonesia, the majority of its income comes from retribution, which is above 80% (Pratiwi & Pramita, 2021). The effort that companies make to reduce their tax burden is known as tax avoidance. The government opposes tax avoidance because it can harm the country. However, tax avoidance is considered legal because it is still in accordance with tax laws and regulations. Tax revenue has never touched the target number. Menurut Pasal 1 Ayat 1 UU Nomor 28 Tahun 2007 tentang The Fourth Amendment to Law Number 6 of 1983 concerning

General Provisions and Tax Procedures, tax is a mandatory and coercive payment made by an individual or entity to the state in accordance with the Law, without direct remuneration, and used for state needs and people's welfare.

The government pays great attention to taxes because of their significant effect on state revenue. The government is trying to optimize their tax revenue, as data shows that the tax sector accounted for 78% to 83% of total tax revenue and non-tax revenue from 2015 to 2019.

One of the tax levies is used to fund state expenditures such as routine expenditures and development. Taxes are used to finance infrastructure, public facilities, education, and health. With the increase in taxes levied, more public facilities and infrastructure should be built and state services should be improved. Therefore, the public must have a good understanding of the tax benefits for the country and how to fulfill their tax obligations.

The country's tax target has always been up, but to no avail. The tax revenue target was not achieved from 2015 to 2019. The effectiveness of tax collection in 2015 was 81.53%, in 2016 it was 83.37%, in 2017, 89.40%, in 2018, 92.41%, and in 2019 it was 84.44%. Although the effectiveness of tax collection has increased from 2015 to 2018, The realization of the government's efforts to increase tax revenue will inevitably face many obstacles. This is due to the taxpayer's habit of evading and evading taxes by minimizing his tax payments.

Previous studies have shown inconsistent findings about tax avoidance. Therefore, the authors would like to re-investigate some of the factors that affect tax avoidance. According to Puspitasari et al. (2021), Profitability affects tax avoidance. However, research in Indonesia, Malaysia, and Thailand shows that profitability does not affect tax avoidance. Research results in the Philippines (Marfu'ah et al., 2021), Rahmawati et al., 2021), Christili (2021), dan Tiong & Rakhman, 2021) shows otherwise.

Research results in Thailand Christili (2021) shows that leverage does not affect tax avoidance efforts. On the contrary, the results of the study Aulia & Mahpudin (2020) (2020) shows that leverage affects tax avoidance.

Research results in Indonesia and Malaysia (Christili, 2021) shows that company size affects tax avoidance.

Research results (Alfina et al., 2018) Finding that the Independent Commissarion affects tax avoidance.

The purpose of this research is to:
1. Test and analyze the effect of profitability on Tax Avoidance.
2. Test and analyze the effect of leverage on Tax Avoidance.
3. Test and analyze the effect of Company Size on Tax Avoidance.
4. Examine and analyze the effect of the Independent Commissioner on Tax Avoidance.

METHOD

A. Types Of Research

Quantitative type research provides numbers for information or explanation. Consumer goods industry manufacturing companies listed on the IDX are the subject of this study.

B. Research Variables and Measurement

1. Dependent Variables

The variable used in this study was tax violations. This is one of the legal ways to avoid taxes that does not violate the law because it takes advantage of loopholes in tax laws. The dependent variable is this tax-evading variable. To measure tax prevention analysis, this study used the Effective Tax Ratio (ETR).

$$ETR = \frac{Income\ Tax\ Expense}{Income\ Before\ Tax}$$

2. Independen Variables

a. Profitability (X1)

Dewi & Noviari (2016) states that profitability is a description of a company's financial performance in generating profits from asset management, called Return on Assets (ROA). This ratio shows how much net profit the company earns after calculating the value of its assets. The profitability analysis used in this study is the return on assets ratio.

$$ROA = \frac{Net\ Profit}{Total\ Asset}$$

b. Leverage *(X2)*

Debt to Equity Ratio is the leverage analysis used in this study. Leverage is a comparison that shows the amount of debt a company uses to finance its operations (Surbakti, 2012).

$$DER = \frac{Total\ Liability}{Total\ Equity}$$

c. Company Size (X3)

Analisis ukuran perusahaan menunjukkan seberapa besar atau kecil suatu perusahaan. Ukuran perusahaan, yang ditunjukkan melalui log total aktiva, dinilai lebih baik karena ukuran perusahaani memiliki tingkat kestabilan yang lebih tinggi dibandingkan dengan proksi lain dan cenderung bertahan selama bertahun-tahun.

$$Size = Ln\ (Total\ Assets)$$

d. Independent Commissioner (X4)

An independent commissioner is defined as a person who is not affiliated with the controlling shareholder, directors, or other members of the board of commissioners. They also have no business relationship or any other type of relationship that could affect their ability to act independently or not engage with the company (Asri & Suardana, 2016). The company size analysis used in this study is KI.

$$Independent\ commissioner = \frac{Total\ of\ independent\ commissioner}{Total\ of\ Members\ of\ the\ Board\ of\ Commissioners}$$

C. Data Sources and Respondents

The main data for this study comes from the financial statements of manufacturing companies in the consumer goods sector from 2019 to 2021 from the Indonesia Stock Exchange (www.idx.co.id).

D. Population and Sample

1. Population

Manufacturing companies listed on the Indonesia Stock Exchange from 2019-2021 will be the subject of this study. The choice of a three-year term aims to ensure that research will only focus on that time period.

2. Sample

For this study, purposive sampling method was used to select samples. Some of the criteria that must be met to select a sample are:

a. Food and beverage companies listed on the Indonesia Stock Exchange during the 2019-2021 research year.
b. Manufacturing companies that issue complete financial reports.
c. Companies that made a profit during the year of study.
d. Because the research was conducted in Indonesia, financial reports are written in rupiah currency.

E. Research Instrument

Documentation is a research tool that is used in this research. The data collected comes from the annual financial statements of food consumption manufacturing companies and beverages that are listed on the Indonesia Stock Exchange and published. The company's annual report is included in the 2019-2021 annual report.

F. Data Analysis Methods

Hypothesis testing in this study was carried out in three stages: descriptive statistical analysis, assumption test, and multiple linear regression analysis.

RESULT AND DISCUSSION

A. General Description of Research Data

The secondary data used in this study comes from the financial statements of companies listed on the Indonesia Stock Exchange. The research sample consists of companies in the consumer goods industry listed on the Indonesia Stock Exchange from 2019. until 2021. Samples are selected using the purposive sampling method and selected based on predetermined standards.

Tabel 1. Sampling Criteria

No.	Information	Total
1.	Food and beverage consumption sector manufacturing companies listed on the Indonesia Stock Exchange (IDX) in 2019-2021	30
2.	Food and beverage consumption sector manufacturing companies that were not listed consecutively during the 2019-2021 study	(3)
3.	Companies that have incomplete data	(0)
4.	Food and beverage consumption sector manufacturing companies that suffered losses in 2019-2021	(9)
5.	Companies that do not use rupiah currency	(0)
	Total of Company Samples	18
	Outlier	7
	Processed data	**47**

B. Research Result

1. Descriptive Statistical Test

The data used in this study were displayed using descriptive statistical analysis. In addition, descriptive statistical analysis is used to show the minimum, maximum, average, and standard deviation values of each research variable. In this study, five variables were used: profitability, leverage, company size, and independent commissioners to avoid taxes.

Tabel 2. Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Profitability	47	0.27	3.68	2.1402	0.69881
Leverage	47	2.48	5.44	4.0167	0.79231
Company Size	47	2.48	2.64	2.5267	0.05589
Independent Commissioner	47	3.50	4.61	3.6269	0.22664
Tax Avoidance	47	2.83	3.50	3.1540	0.14098
Valid N (listwise)	47				

The descriptive statistical test of profitability shows a minimum value of 0.27, a maximum value of 3.68, an average value of 2.1402, and a standard deviation value of 0.69881. The minimum average value is 2.48, the maximum value is 5.44, the average value is 4.0167, and the standard deviation value is 0.79231. The minimum value of the enterprise size test is 2.48, the maximum value is 2.64, the average value is 2.5267, and the standard value of the deviation is 0.05589. The Independent Commissioner Descriptive Test obtained a minimum score of 3.50, a maximum score of 4.61, an average score of 3.6269, and a standard deviation of 0.22664. The Descriptive tax avoidance test has a minimum value of 2.83, a maximum value of 3.50, an average value of 3.1540, and a standard deviation value of 0.14098.

2. Classical Assumption Test

a. Normality Test

The normality test is used when the regression model of the dependent variable and the independent variable shows a normal distribution of data. A good model is characterized by a normal distribution of data, which can be identified by the Kolmogrov Smirnov test, which determines that if the probability is more than 0.05, the data is normally distributed, and if the probability is less than 0.05, the data is undistributed.

Tabel 3. Normality Test

Variable	Sig	Standard	Conclusion
Asymp. Sig (2 Tailed)	0.2	>0.05	Normally Distributed

The results of the normality test above can be concluded that Asymp.. Sig. (2-tailed)) 0.2, which indicates that the magnitude of Asymp. Sig. (2-tailed) is greater than 0.05, which indicates that the data is normally distributed.

b. Multicollinearity Test.

This test is useful for determining whether the regression model shows a correlation between independent or independent variables. If not, then the model shows no correlation between the independent variables.. According to Gujarati & Kelima (2013), It is possible that the model has multicollinearity problems if the correlation coefficient between independent variables is more than 0.10, conversely, if the correlation coefficient is less than 0.10, then the model does not experience multicollinearity at all.

Tabel 4. Multicollinearity Test

	Tolerance	Std	VIF	Std	Information
Profitability	0.751	>0.10	1.331	<10	No Multicollinearity Occurs
Leverage	0.815	>0.10	1.227	<10	No Multicollinearity Occurs
Company Size	0.655	>0.10	1.528	<10	No Multicollinearity Occurs
Independent Commissioner	0.786	>0.10	1.272	<10	No Multicollinearity Occurs

The results of the multicollinearity test showed that the tolerance value for all variables was more than 0.10, with the results of the profitability variable of 0.751, the influence variable of 0.815, the company size variable of 0.655, and the independent commissioner variable of 0.786. The results of calculating the value of inflation influence factors (VIF) for all variables below 10 show the results of profitability variables of 1.331, influence variables of 1.227, company size variables Thus, it can be concluded that the regression model of this study does not show multicollinearation or correlation between independent variables.

c. Autocorrelation Test

In the linear regression model, confounding errors in period t and confounding errors in period t-1 relate to each other. The purpose of the autocorrelation test is to find out if there is a relationship between the two. In cases where there is no autocorrelation, regression models can be considered feasible. In this investigation, durbin-watson, or DW, testing is used to determine whether data are free of autocorrelation. Jikai nilaii du $\leq$ dw $\leq$ 4-du, it is said that there is no autocorrelation.

Tabel 5. Autocorrelation Test

DW	DL	DU	4-DU	4-DL	Information
1.922	1.3535	1.7203	2.2797	2.6465	No Autocorrelation Occurs

The results of the autocorrelation test showed a Durbin-Watson (DW) value of 1.922. The Durbin-Watsoni tabeli shows a Du value of 1.7203 and a 4-DU value of 2.2797, with the number of samples. (n) 47 and sum the variables (k) 4. Thus, the Dui value of 1.7203 and the 4-DU value of 2.2797, which shows that 1.7203 is less than 1.922 less than 2.2797, so it can be concluded that there is no autocorrelation..

d. Heteroscedasticiy Test

The purpose of heteroscedasticity testing is to find out if there are similarities in regression models in terms of residual differences between observations. If there is no heteroscedasticity, the regression model is considered good. In this study, 47 rho spearman correlation methods were used. With a significance value above 0.05, it can be concluded that there is no heteroscedasticity in the test. The following tabeli shows the results of the heteroscedasticity test.

Tabel 6. Heteroscedasticiy Test

Variable	Sig	Std	Information
Profitability	0.536	>0.05	No Heteroscedasticity Occurs
Leverage	0.639	>0.05	No Heteroscedasticity Occurs
Company Size	0.430	>0.05	No Heteroscedasticity Occurs
Independent Commissioner	0.763	>0.05	No Heteroscedasticity Occurs

The profitability variable has a sig value. 2-tailed is 0.536, leveraged variable is 0.639, company size variable is 0.430, and commissioner's independent variable has a sig value. amounted to 0.763. Therefore, it can be concluded that this test does not show heteroscedasticity.

3. Multiple Linier Regression Model Test
a. Regression Model

Hypothesis testing is carried out to determine whether the independent variable affects the dependent variable and to determine how much the independent variable affects the dependent variable.

Tabel 7. Regression Model

Variable	B
(Constant)	2.408
ROA	-0.102
DER	0.003
Size	0.165
KI	0.148

The linear regression equation is multiple as follows::
Y = 2,408 - 0,102(X1) + 0,003(X2) + 0,165(X3) + 0,148(X4)
The interpretation of the multiple linear regression equation is solved as follows::
1) With a constant value of 2.408, it can be concluded that if profitability, leverage, company size, and independent commissioners are all fixed, then the tax prevention value does not change, which is 2.408.
2) With a variable coefficient of profitability (ROA) of -0.102, it can be concluded that if each profitability increases once, the value of tax prevention will decrease by 0.102, assuming the other independent variables equal to zero.

3) With a variable leverage coefficient of 0.003, it can be concluded that if each leverage increases once, the tax prevention value will increase by 0.003.
4) With a variable coefficient of company size of 0.165, it can be concluded that if each company's size increases once, the value of tax reduction will increase by 0.165.
5) With a variable coefficient of independent commissarition of 0.148, it can be concluded that if each independent commissarition increases once, the value of tax prevention will increase by 0.148.

b. Hypothesis Test

1) Model Feasibility Test (Uji F)

The F test is used to find out whether or not there is an influence between the independent variable and the dependent variable. A probability value below 0.05 indicates that H0 is rejected or the hypothesis is validated, while a probability value below 0.05 indicates that H0 is accepted.

Tabel 8. Model Feasibility Test (Uji F)

Information	F_{count}	F_{table}	Sig.	Criterion	Result
Due diligence	5.024	>2.82	0.002	<0.05	Decent Model

Value of 5.024 with a significance of 0.002 is obtained, which shows that the value of significance is less than the value of probability, which is 0.05. (0.002 < 0.05), so it can be concluded that profitability, leverage, company size, and independent commissioners affect tax avoidance.

2) Hypothesis Test (Uji t)

The purpose of the t test is to find out whether the independent variable affects the dependent variable. H0 is rejected if the probability value is less than 0.05, while if the probability value is more than 0.05, H0 is not rejected.

Tabel 9. Hypothesis Test (Uji t)

Hypothesis	t-count	t-table	Sig	Criterion	Information
(H1) ROA	-3.458	<-1.6779	0.001	<0.05	Accepted
(H2) DER	0.101	<1.6779	0.920	<0.05	Rejected
(H3) Size	0.417	<1.6779	0.679	<0.05	Rejected
(H4) KI	1.665	<1.6779	0.103	<0.05	Rejected

It can be concluded based on the hypothesis formed as follows::

a) Effects of Profitability on Tax Avoidance

That profitability has an impact on tax reductions is the first hypothesis made in this study. The results of the study show that profitability factors have an impact on tax avoidance efforts. While the value of t tabeli is 1.6779, the value of t count is -3.458, which indicates that the value of t count is lower than the value of t table, with a significance value of 0.001. Therefore, H1 is accepted.

b) Effect of Leverage on Tax Avoidance

The second hypothesis of this study is that leverage has an impact on tax avoidance. The results showed that the laverage

variable had a calculated t value of 0.101, while the table t value was 1.6779. Therefore, the value of t counts more than the magnitude of t tabeli (0.101 less than 1.6779) and the value of significance exceeds the magnitude of 0.05. The power of noti affects tax prevention. Therefore, H2 is rejected.

c) Effect of Company Size on Tax Avoidance

The third hypothesis of this research is the size of the company as a tax inhibiting factor. The results showed that the company's main variable had a calculated t value of 0.417, while the table t value was 1.6779, the calculated t value exceeded the low of the table t value of 0.417, and the significance value of 0.679 was higher than 0.05. Therefore, the size of the company does not affect the tax deduction. Therefore, H3 is rejected.

d) Effect Independent Commissioner on Tax Avoidance

The effect of independent commissioners on tax avoidance is the fourth hypothesis of the study. The results showed that the independent commissioner variable had a calculated t value of 1.665, while the table t value was 1.6779. It turns out that the calculated t value is smaller than the table t, with a significance value of (0.103 > 0.05). Therefore, efforts to avoid paying taxes are not influenced by the factors of independent commissioners. As a result, H4 is rejected.

3) Coefficient Determination Test.

The purpose of the determination coefficient test is to find out how far away from the model's ability to explain the variation of the dependent variable. The results of the determination coefficient test are as follows:

Tabel 10. Coefficient Determination Test

Model	Adjusted R Square	Conclusion
1	0.324	Independent Variable Affects 32.4% of the dependent variable

A square of 0.324 indicates that the dependent variable affects 32.4%, while the independent variable affects 67.6%.

C. Discussion

1. The Effect of Profitability on Tax Avoidance

The first hypothesis (H1) from the study shows that profitability affects tax avoidance. This suggests that profitability can affect a company's desire to avoid taxes. The amount of income tax paid by a business will increase along with the amount of profit generated by the business. According to agency theorists, agents optimize performance by managing tax burdens so that their performance is not reduced by company profits. In addition, agents are very careful when making tax decisions. The government's tax audit rate will be higher for companies with high profits, which means tax payment rates but high when the company's Return On Assets (ROA) is

high. The results of the study are in line with the research conducted Marfu'ah et al, (2021), Rahmawati et al (2021), which found that profitability affects tax avoidance. However, the research conducted Aulia & Mahpudin (2020), Dewi & Dian (2020) found that profitability has no effect on tax avoidance.

2. The Effect of Leverage on Tax Avoidance

The test results show, according to the second hypothesis (H2), that strength does not affect a company's efforts to avoid taxes. This shows that the level of tax avoidance of the company is not influenced by the ratio of debt it has. The results of this research are in line with the research Marfu'ah et al. (2021), Christili (2021), Tiong & Rakhman (2021). However, research Yulianty et al. (2021) Finding that leverage affects tax avoidance efforts..

3. The Effect of Company Size on Tax Avoidance

The results showed that the third hypothesis (H3) does not affect the size of the company in avoiding taxes, which means that the size of the company may not necessarily affect the ability of the company to avoid taxes. This is because the government gives greater oversight to larger companies, which means larger companies tend to have higher effective tax rates. The results of the study are in line with the research Dewi & Dian (2020), which found that the size of the company did not affect tax avoidance efforts. However, research Alfina et al. (2018), Marfu'ah et al,. (2021), Rahmawati et al (2021), Christili (2021) finding that company size effects tax avoidance efforts..

4. Effect of Independent Commissioner on Tax Avoidance

The results showed the fourth hypothesis (H4) that independent commissioners had no effect on tax deductions. This shows that, while more independent commissioners mean more oversight given to the company, independent commissioners can't always influence the company to make tax deductions. As a result, larger companies tend to have more independent commissioners. The results of this study are in line with research Yulianty, et al. (2021). However, research Alfina et al. (2018) finding that the independent commissarion has no effect on tax avoidance.

CONCLUSION

Manufacturing companies listed on the Indonesia Stock Exchange (IDX) from 2019 to 2021 are the subject of this research. Purposive sample selection method was used in this study. For three consecutive years, eighteen companies were selected as the sample of this study. The data used in this study were analyzed using multiple linear regression. The results showed that profitability affected tax avoidance efforts, however, leverage, business size, and independent commissioners did not affect tax avoidance efforts.

The study shows that profitability has an effect on tax reduction because companies that make more money pay more tax, along with the amount of tax paid by the company. In addition to the company's debt ratio, it does not affect how well the company performs tax avoidance practices, The size of the company also has no effect on tax avoidance because the size of the company is associated with greater government oversight, which means that large companies tend to have high effective tax rates, which means the size of the company has no effect on tax avoidance. Because the number of independent commissioners is related to the amount of supervision given to the company, larger companies tend to have a higher level of oversight. Thus, independent commissioners have no impact on tax avoidance efforts. Based on the results of the research, the author ranks the following things for research that will come:

1. If the results of the research can be generalized, the researcher must then include all companies listed on the Indonesia Stock Exchange.
2. Researchers are then expected to add independent variables such as company management, fiscal losses, and profit management, which can affect tax prevention.

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