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FACTORS INFLUENCING TAX AVOIDANCE IN INDONESIA

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Abstract

Purpose of the study: The purpose of this study is to prove the influence of profitability, size, leverage, and capital intensity either partially or simultaneously on tax avoidance in food and beverage companies listed on Indonesia Stock Exchange (BEI) during 2014-2016 period.

Methodology: The sampling method used purposive sampling with 195 data processed. Data were analyzed with multiple linear regression by using the SPSS program.

Main Findings: The results proved that, partially, profitability did not influence tax avoidance, size has influenced tax avoidance, leverage gave no influence on tax avoidance, and capital intensity provided no effect on tax avoidance.

Applications of this study: The population of this study was food and beverage companies listed on the Indonesia Stock Exchange. The total population taken was 19 companies. The sampling employed purposive sampling.

Novelty/Originality of this study: The results proved that, partially, profitability did not influence tax avoidance, size has influenced tax avoidance, leverage gave no influence on tax avoidance, and capital intensity provided no effect on tax avoidance. While simultaneously, profitability, size, leverage, and capital intensity affected the tax avoidance in food and beverage companies listed on BEI.

Keywords*: Tax Avoidance, Profitability, Size Leverage, Capital Intensity, BEI.*

INTRODUCTION

The implementation of national development can run well if the community as taxpayers is obedient in paying taxes. Tax is the contribution of the people to the state treasury under the enforced legislation by not receiving reciprocal services of direct consideration that can be shown and which is used to pay public expenses (Soemitro, 2012). The definition of Tax according to "Act of the Republic of Indonesia Number 16 of 2009 Concerning General Provisions and Procedures of Taxation " 2009) is a compulsory contribution to the State that is owned by an individual or an entity which is imposed under the law, with no direct consideration and is utilized for the State purposes for the greatest benefit of the people. As there is no direct consideration or benefit, some people and companies as taxpayers consider paying taxes as a burden. It becomes one of the reasons for taxpayers both individual and entity to avoid taxes (tax avoidance).

Tax avoidance is an effort to lighten the tax burden but does not violate the law (Mardiasmo, 2016), while Pohan (2015) states that tax avoidance is an attempt to avoid tax done legally and safely for the taxpayers as it does not conflict with provisions of taxation, in which the methods and techniques used tend to take advantage of the weaknesses contained in the laws and regulations of taxation itself to minimize the amount of tax due. This study employs the Effective Tax Rate (ETR) to measure tax avoidance. Effective Tax Rate is a percentage of tax tariff assigned to the company, used to reflect the difference of calculation between the accounting profit and fiscal profit (Frank, Lynch, & Rego, 2008). ETR is calculated by way of current tax expenses divided by pre-tax profits (Fullerton, 1983).

Several factors influencing tax avoidance (effective tax rate) include profitability, size or company scale, leverage, and capital intensity. Profitability is one ratio to measure the performance of a company seen from the company's profit (Hery, 2016). Profitability in this study is proxied using Return on Assets (ROA). ROA measures the overall effectiveness in generating profits through available assets, the power to generate profits from the invested capital (Ernayani, Robiyanto, & Sudjinan, 2017; Van Horne & Wachowicz, 2008). Besides profitability, the company scale (Size) also affects a company in paying taxes. Company size indicates the scale of the company whether they are a small, medium, large company. Company size can be measured by total company assets, log size, stock market value, and others (Machfoedz, 1994). In this study, the company size is measured with total assets log because the total assets of the company reach tens of trillions; and to facilitate the study, the company size is measured using the total log assets (Ln_Total Asset).

Another factor that gives effect on tax avoidance is Leverage or level of debt. Leverage shows to which extent the company's assets are financed by debt (Kasmir, 2014). Leverage, in this study, uses debt to asset ratio that is a debt ratio used to measure the comparison between total debts with total assets. To what extent the company's assets are financed by the debtor to which extent the company's debt affects the management of assets (Ernayani, Oktiviana, & Robiyanto, 2017). Capital Intensity Ratio can also affect tax avoidance practices. Capital Intensity Ratio is an investment activity performed by the company which is associated with an investment in the form of fixed assets. Almost all fixed assets are depreciated, and the depreciation costs can reduce the amount of taxes paid by the company (Hanum & Zulaikha., 2013).

The greater the depreciation cost, the less the tax rate to be paid by the company. Companies with a high fixed assets rate will have a lower tax burden compared to those with low fixed assets. Companies with the largest taxpayers are those in the manufacturing industry, mining, finance, and plantation. The manufacturing is a sector that pays the most taxes among others since it is the most dominant sector in Indonesia and most listed (listing) on Indonesia Stock Exchange (Handriani, 2016; Handriani & Robiyanto, 2018). Food and beverage companies are one of the sectors of the manufacturing industry in which these companies are engaged in the food and beverage industry. The food and beverage companies are companies with a large market share in product sales, enabling these companies to have substantial profits as well; thus, the tax payments made by the companies are also high.

Researches on factors influencing tax avoidance have been done a lot by previous research, i.e. Kurniasih and Sari (2013) which found leverage has no influence on tax avoidance, size, return on assets, and the company size partially significant in influencing tax avoidance; while Dharmawan and Sukartha (2014) found that company scale (Size) does not affect on tax avoidance. Chiou, Hsieh, and Lin (2012) concluded that the capital intensity ratio does not influence tax avoidance, while Noor (2010) revealed that the fixed assets ratio gives a negative effect on tax avoidance. Dharmawan and Sukartha (2014) showed that ROA affects on tax avoidance. Putra and Merkusiwati (2016) showed results that Size gives influence on Tax Avoidance while Leverage and Capital Intensity Ration do not affect Tax Avoidance.

Based on those backgrounds, there is a research gap exists between one research and the others. Therefore, it is necessary to conduct further studies on (1) does Profitability has influence on tax avoidance?, (2) does Size effect on tax avoidance?, (3) does Leverage influence tax avoidance?, (4) does capital intensity has effect on tax avoidance?, and (5) do Profitability, Size, and Leverage simultaneously influence the tax avoidance? The purpose of this study is, therefore, to figure out and prove empirically the influence of profitability, size, leverage, and capital intensity either partially or simultaneously to tax avoidance.

LITERATURE REVIEW

Tax avoidance theory

Tax avoidance, also referred to as tax planning, is the process of the Tindakan in order to avoid the consequences of undesired taxation. According to Hary Graham Balter (Tandean, 2015): "avoidance of business liquid tax carried out by taxpayers – whether successful or not – to reduce or remove tax debts that do not violate the regulatory provisions of legislation Taxation."

Factors that influence taxpayers do not actually taxation is jadul tax as a burden of life, distrust of society to the Government, irresponsible tax officers, tax officers are easily bried, no guarantees Taxes are used as appropriate, sanctions given to the ranks of taxation are less firm, lack of understanding the importance of taxes for the welfare of WP, lack of knowledge, lack of public awareness in updating the latest PP, and Government supervision.

Agency theory

The theoretical body assumes that Lot of human beings have a selfish nature, namely the self-importance of success individually. The agency's theory also implies that there is an account asymmetry between the manager as an agent and the owner as of the principal. Management as a manager of the company is more aware of the internal nature so there is a gap or Gap will be the extent of that owned by management with the owner.

Taylor (2013) says that theoretical agencies are theoretical developments that learn how to design work Livery in order to motivate agents to work in accordance with the principal's wishes, where the interests of the agents must be different or The principal's interests. Therefore the wisdom of the decision will never satisfy the trust of the agent and the principal jointly and the trust of the people will not Dhanakya-Dhanakya agree to do such tindakan if there is no contract to bind them.

Executive character

In carrying out its duties as executive company leaders have two characters, namely risk-taker and averse risk. Risk takers are a bolder executive in taking business decisions and usually have a strong urge to have a higher need, position, well-being, and authority (MacCrimmon, K. R., Wehrung, D., & Stanbury, W. T., 1988).

Researches on factors influencing tax avoidance have been done a lot by previous research, i.e. Kurniasih and Sari (2013) which found leverage has no influence on tax avoidance, size, return on assets, and the company size partially significant in influencing tax avoidance; while Dharmawan and Sukartha (2014) found that company scale (Size) does not affect on tax avoidance. Chiou, Hsieh, and Lin (2012) concluded that the capital intensity ratio does not influence tax avoidance, while Noor (2010) revealed that the fixed assets ratio gives a negative effect on tax avoidance. Dharmawan and Sukartha (2014) showed that ROA affects on tax avoidance. Putra and Merkusiwati (2016) showed results that Size gives influence on Tax Avoidance while Leverage and Capital Intensity Ration do not affect Tax Avoidance.

METHODOLOGY

Variables

The variables used in this study were independent and dependent variables. The independent variables included Profitability, Size, Leverage, and Capital Intensity; and the dependent one was Tax Avoidance.

1. *Profitability;*
2. Profitability applied in this study was proxied by Return on Assets (ROA). ROA is a measure of a company's ability to generate pre-tax profits based on total assets owned.
3. *Size;*
4. The size or company scale indicates the amount of wealth (assets) owned by the company. Size = Ln (Total Asset).
5. *Leverage;*
6. Leverage is the debt rate used by a company in financing. Leverage describes the level of risks of the company as measured by comparing the total liabilities to the total assets owned by the company.
7. *Capital intensity;*
8. Capital Intensity is the amount of a company's capital that is invested in the form of fixed assets and inventories owned by the company.
9. *Tax avoidance;*
10. Tax Avoidance is an attempt or action of a company to reduce the corporate tax burden proxied by using the ratio of effective tax rates (ETR), which is income tax expense divided by corporate pre-tax income.

Population and Sample

The population of this study was food and beverage companies listed on the Indonesia Stock Exchange. The total population taken was 19 companies. The sampling employed purposive sampling with criteria as follows :

1. Food and beverage companies listed on the Indonesia Stock Exchange during 2014-2016 period.
2. Successively provide an annual report on the Indonesia Stock Exchange during 2014-2016.
3. Have been audited during the study period and is accessible through the official website of BEI (www.BEI.co.id).
4. Have no loss or negative profits during the 2014-2016 period.
5. Use Rupiah as the unit in the financial reports.

Based on the characteristics of the sample selection, six companies were excluded from the criteria; thus, there were 13 companies eligible as a sample.

Technique of Analysis

To test the hypotheses, multiple linear regression analysis was used; the equation is as follows:

$$TA = \alpha + \beta_1 ROA + \beta_2 SZE + \beta_3 LEV + \beta_4 CI + e$$

Where,

TA	: Tax Avoidance
α	: Constant
$\beta_{1,2,3,4,5,6}$	: Regression Coefficient
PROF	: Profitability
SZE	: Size (company scale)
LEV	: Leverage
CI	: Capital Intensity
ε	: Error

Hypotheses proposed here were; (1) Profitability influences Tax Avoidance, (2) Size has effect on Tax Avoidance, (3) Leverage affects on Tax Avoidance, (4) Capital Intensity has influence on Tax Avoidance, and (5) Profitability, Size, Leverage, and Capital Intensity give influence on Tax Avoidance.

The technique in analyzing the data was assisted by the SPSS 22.0 program that covered: (1) classical assumption test, to test the feasibility of using the regression model. The classical assumption test itself consists of multicollinearity, heteroscedasticity, and autocorrelation tests. (2) multiple regression method that includes t-test (partial) and F test (simultaneous).

RESULTS AND DISCUSSION

In applying the multiple linear regression analysis, it is important to understand whether or not the implementation of the multiple linear regression model has met the requirements of classical assumption to test the feasibility of model used (Ernayani & Robiyanto, 2016; Robiyanto, 2018); Robiyanto and Puryandani (2015); (Robiyanto, Wahyudi, & Pangestuti, 2017). The test results indicated that no multicollinearity occurs as well as the heteroscedasticity symptoms,

normal distribution, and no autocorrelation; thus, the multiple linear regression was qualified to use because it did not deviate from the classical assumption (Triyono & Robiyanto, 2017). The results of multiple regression analysis can be seen in the following Table 1.

Table 1: Results of Multiple regression Analysis

Coefficients								
		Unstandardized Coefficients		Standardized Coefficients			Collinearity Statistics	
Model		B	Std. Error	Beta	T	Sig.	Tolerance	VIF
1	(Constant)	-.135	.147		-.923	.363		
	ROA	.014	.062	.037	.230	.819	.927	1.079
	Sze	.012	.005	.401	2.514	.017	.955	1.047
	Lev	.036	.057	.121	.631	.532	.667	1.499
	CI	.008	.051	.028	.149	.883	.668	1.498
Dependent Variable: Tax Avoidance								
F count 1.779 sig .000								
R Square 0.173								

Based on the multiple regression analysis, the equation for multiple linear regression is as follows:

Tax Avoidance = -0.135 + 0.014 ROA + 0.012 SZE + 0.036 LEV + 0.008 CI + e

Testing Result of Hypothesis 1: Profitability influences Tax Avoidance

Profitability is one of the ratios to measure the performance of a company viewed from the company's profits. Return on asset (ROA) measures the overall effectiveness in generating profits through available assets, the power to generate profits from the invested capital. Based on the statistical test, the result shows that profitability (return on asset) gives no influence on tax avoidance. It can be seen from the t value at 0.230 with a significance value of 0.819 > 0.05. This result supports research by Frank et al. (2008); Siregar (2016), which concludes that profitability provides no influence on tax avoidance. However, this result is not in line with Kurniasih and Sari (2013) who state that profitability influences tax avoidance.

Tax avoidance is a risky activity that managers will not take risks to minimize investment risks. Companies with high profitability will obey tax payments, whereas, companies with a low rate of profitability will be less complacent on tax payments to maintain the company's assets. Dyreng, Hanlon, and Maydew (2007) have proven that the middle and high-class taxpayers result in low ROA. It is due to ROA is influenced by large expenditures in research and development of the company conducted for business development.

Testing Result of Hypothesis 2: Size (Company Scale) influences Tax Avoidance

Company size indicates the scale of the company whether it is small, medium or large. Company size can be measured by total assets of the company, log size, stock market value, and others. In this study, company size was measured by using the total log of assets because the company's total assets reach tens of trillions and to facilitate data input of this research, the company size was measured with a total log of assets. The t statistical test shows that Size has a significant influence on tax avoidance of food and beverage companies listed on the Indonesia Stock Exchange. It is as indicated by t value 2.514 with significance value 0.017 which means smaller than 0.05. These findings confirm the previous studies by Kuriah and Asyik (2016); Richardson and Lanis (2007) which suggest that company size effects on tax avoidance. The larger the company, the more capable the company utilizes its resources and regulates its taxation.

Kurniasih and Sari (2013) state that the larger the company size, the lower the ETR owned because large companies will be more capable to utilize their resources to create a good tax planning. Managers of large companies tend to select accounting methods that suspend reported earnings from the present to the future period to minimize the reported profits. Large corporations have more quantity and more complex company operations, so there are gaps to be used in tax avoidance decisions.

Testing Result of Hypothesis 3: Leverage influences Tax Avoidance

Leverage shows to which extent the company assets are financed by debts. In this study, leverage employs debt to asset ratio which is the ratio of debt used to measure the comparison between total debt and total assets. To what extent the company's assets are financed by debts or to what extent the company's debts affect the management of assets. The t statistical test shows that Leverage gives an insignificant influence on Tax Avoidance as can be observed from the t value 0.631 with a significance value of 0.532 > 0.05.

The result is consistent with Putra and Merkusiwati (2016) which state that Leverage does not give any significant influence on the increasing tax avoidance. The higher the Leverage will not affect on the increasing tax avoidance.

Companies that mostly use debts from outside the company, their profits will not be optimal. It means this finding does not support the study from Kurniasih and Sari (2013) and Nugroho (2006).

Testing Result of Hypothesis 4: Capital Intensity influences Tax Avoidance

Capital Intensity is an investment activity performed by a company that is associated with the fixed assets investment. Nearly all fixed assets are depreciated, and the expenses of depreciation may reduce the amount of taxes paid by the company. The result of t statistical test indicates that capital intensity shows no significant influence on tax avoidance as can be observed from the t value 0.149 with significance value 0.883 > 0.05. These results reaffirm the findings of Chiou et al. (2012); Noor (2010); Putra and Merkusiwati (2016) which assert that capital intensity does not influence tax avoidance.

Companies with high fixed assets indeed utilize their fixed assets for operational and investment purposes instead of for tax avoidance. The higher the fixed asset intensity of a company, the higher the tax avoidance practices. Almost all fixed assets will experience depreciation that will become depreciation expenses in the company's financial reports. The greater the depreciation costs, the lower the tax rate to be paid by the company. The decreasing taxable income will reduce the company's tax due. A company with a high proportion of fixed assets will pay lower taxes as this company receives benefits from the depreciation attached to the fixed assets that can decrease the company's tax burden. This may happen due to companies put more emphasis on capital-intensive or prefer to invest more in fixed assets to have the lower tariff of effective taxes (Gupta & Newberry, 1997).

Testing Result of Hypothesis 5: Profitability, Size, Leverage, and Capital Intensity simultaneously influences on Tax Avoidance

Based on the F statistical test, the significance value was 0.000 lower than 0.05 which means the value is lower than 0.05 or 0.000 < 0.05. It implies that return on asset, size, leverage, and capital intensity simultaneously have a significant influence on tax avoidance of food and beverage companies listed on the Indonesia Stock Exchange.

Result of Determination Coefficient (R^2)

The value of R square was 0.173 which means 17.3% of tax avoidance can be explained by profitability (return on asset), size, leverage, and capital intensity variables; whereas, the remaining 82.7% is explained by other variables that are not under this study.

CONCLUSIONS

The results of the study on factors influencing tax avoidance have led to the following conclusions :

1. Profitability gives no effect on tax avoidance. Tax avoidance is a risky activity that managers will not take risks to minimize their investment risks.
2. Size gives a significant influence on tax. The larger the company scale, the more capable the company utilizes its human resources owned and regulates its taxation.
3. Leverage has no significant effect on tax. The higher Leverage will not influence on the increasing tax avoidance.
4. Capital Intensity gives insignificant influence on tax avoidance.
5. Profitability, size, leverage, and capital intensity simultaneously influence tax avoidance significantly.
6. The value of R square is 17.3% which means tax avoidance can be explained by the variables of profitability, size, leverage, and capital intensity; while the remaining are explained by other variables that are not studied here.

SUGGESTION

Some suggestions for further research:

1. Further research can use other proxy alternatives such as audit quality, audit committee, and tax justice system.
2. Further research further extends the period of years of research such as seven years.
3. The next study is not limited to manufacturing companies only, but banking companies, insurance, or consumer goods.
4. It is expected not only to use the company's financial statements, but researchers can be directly involved (interacting) with the executives within the company.

LIMITATION AND STUDY FORWARD

This research is limited to one case that occurred in Indonesia. Due to the lack of film restoration activities in Indonesia, the results of this study can be beneficial for film activists and stakeholders. However, because film restoration activities are closely related to technological developments, further research is needed on film restoration cases that are in accordance with future technological developments.

IMPLICATION

Further research is needed on film restoration cases that are in accordance with future technological developments. This research will contribute to the knowledge of the concept relating to tax avoidance

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