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The Effect of Good Corporate Governance, Profitability, Capital Intensity and Company Size on Tax Avoidance

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ABSTRACT

This study aims to determine the effect of independent boardof commissioners, institutional ownership, audit committee, profitability, capital intensity, and to determine the effect of company size on tax avoidance. So that the approach used in this research is a quantitative approach with this type of approach, namely explanatory research. The population in this study are all consumer goods companies that have been listed on the Indonesia Stock Exchange (IDX) in 2015-2019 as many as 53 companies. So that the sample used in this study is a non-probability sampling method which is included in the purposive sampling technique. This study produces an analysis which states that the independent board of commissioners and institutional ownership are declared to have no significant effect on Tax Avoidance in consumer goods companies listed on the IDX from 2015-2019. As for the audit committee, profitability, capital intensity, and also company size have a significant effect on tax avoidance in consumer goods companies that have been listed on the IDX for the 2015-2019 period.

INTRODUCTION

The definition of tax is a contribution of taxpayer to the government which must be paid to the country both individually and collectively along direct non-reciprocal, and the collection is regulated by constitution. On the other hand, most of the companies don't voluntary pay the tax because tax becomes company cost which can reduce net income. Due to that condition, many companies try to lower tax cost with a good way and don't against as a way to minimalize company loss with doing tax avoidance. So that tax avoidance's problem is a dilemmatic problem because on the one hand tax avoidance doesn't against the rule, but on the other hand tax avoidance is not in accordance with government's goal.

The realization of state revenue in the last three years from tax sector is stated cannot reach implemented target by APBN yet. The cause of an unachieved target is caused by level obedience of taxpayer which is still low. The low level of taxpayer obediencecaused by manytaxpayers who do not want to pay taxes and also there are taxpayers who make payments less than the regulation. So, it can be proved by Tax ratio which is only around 12.2%, in 2019, 11.6% in 2018 and 10.7 % in 2017.

The factor which can give the impact of management in tax avoidance implementation, is corporate governance factor, profitability, capital intensity, and company size. This study has consumer goods companypopulation which has registered in Indonesia Stock Exchange (IDX)

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starts 2015-2019.The researchers choose consumer goods company as a subject of study, because considering work issuers of consumer goods sector in 2018-2019 which is positive valued. The Ministry of Trade records along 2018, consumers good industry is able to grow around 7.91% more than national economic growth at the percentage of 5.1%.

METHOD

This study used quantitative approach by explanatory research type. Free variable which is used in this study is independent board commissionaire, institutional ownership, profitability, capital intensity and company size. Bound variable in this study is tax avoidance.

This study had population which was all consumer goods company which had been registered in Indonesia Stock Exchange (IDX) from 2015-2019 around 53 companies. In doing sample withdraw with non-probability sampling include purposive sampling technique. The secondary data is used in this study that gathered from annual report of Indonesia Stock Exchange. The taking data which was run with doing recording in each data used to make annual report in every company. So, data analyses used multiple linear regression with the help of SPSS application 24.00 version.Descriptive statistical test and also classic assumptions was done first before doing multiple linear regression or hypothesis.

RESULTS AND DISCUSSION

From all total available company, there are 15 companies which fulfil stated sampling criteria. As for process of sample determination could be seen on table 1.

Table 1
Process of Sampling Criteria

No.	Criteria of Sampling	Amount
1	The amount of registered consumer goods subsector company in Indonesia Stock Exchange 2015-2019 period.	53
2	Consumer goods subsector company which is not consistently publish financial statements audit along 2015-2019 period	(17)
3	Consumer goods subsector company which have loss along 2015-2019 period	(9)
4	Outlier data	(12)
	The amount of company which was made as sample	15
	The amount of sample (15 companies* 5 years)	15

A. Normality Test

The testing of normality conduct by using kolmogorov and smirnov test to know whether the score distribution normal or not. Kolmogrov-Smirnov, but if the value is higher (>) 0,05 so data can be said normal(Ghozali, 2013).

Table 2
Normality test One-Sample Kolmogorov-Smirnov

		Unstandardized Residual
N		75
Normal Parameters[a,b]	Mean	,0000000
	Std.Deviation	,04025015
Most Extreme Differences	Absolute	,076
	Positive	,076

	Negative	-,072
Test Statistic		,076
Asymp. Sig. (2-tailed)		,200^{c,d}

Source: The result of data processing with SPSS 24 Version

The result of normality has the value of Asymp. Sig. (2-tailed) to unstandardized residual in the amount of 0.200. This value is significant because bigger than 0.05 so it can be concluded that the data has been normal distributed.

Multicollinearity Test is aimed to be able to test on the regression model whether it is existing a correlation in independent variable. Regression model is said well if it has no correlation in independent variable(Ghozali, 2013).

B. Multicollinearity Test

Table 3
Multicollinearity Test Coefficients^{q}

Model	Collinearity Statistics	
	Tolerance	VIF
1(Constant)		
Ind. Board Com	,969	1,032
Ins. Own	,370	2,704
Audit Com	,686	1,457
ROA	,604	1,657
Capital Int	,417	2,396
Comp. Size	,504	1,983

Source: The result of data processing with SPSS 24 Version

From the result above, obtain tolerance value > 0.1 and VIF < 10. The result is that each variable is not correlated one another or there is no problem multicollinearity from each variable.

C. Heteroscedasticity Test

Knowing the existence of heteroscedasticity can be done by doing Glejser test. Glejser test can be used to regress between independent variable towards absolute value's residual (ABS_RES). If out of independent variableand also residual absolute has a significant value that is more than 0.05 so it can be said that there is no problem with heteroscedasticity.

Table 4
the result of Heteroscedasticity Test
Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig
		B	Std. Error	Beta		
1	(Constant)	,139	,081		1,723	,089
	Ind. Board Com	-,026	,036	-,073	-,732	,467
	Ins. Own	,017	,028	,099	,614	,541
	Audit Com	-,015	,011	-,152	-1,282	,204
	ROA	-,178	,070	-,321	-,534	,214
	Capital Int	,042	,028	,225	1,482	,143
	Comp. Size	-,004	,002	-,258	-1,864	,067

Source: The result of data processing with SPSS 24 Version

Significant value on each independent variable (Independent board Commissioners, Institutional Ownership, Audit Committee, Profitability, Capital Intensity, and Company Size) gets bigger significant value than 0.05. Therefore, it can be decided that if model has no problem of heteroscedasticity.

D. Autocorrelation Test

The test which isu sed to know the exist ence of auto correlation in this study is Durbin Watson test. The hypothesisi which will be testedis: H0. Thereis no auto correlation (r = 0; Ha, the reisau to correlation (r ≠ 0).

Table5
The Result of Autocorrelation Test

N	DW Count	4-dU	4-dL	Table Dw Lower limit (dl)	Table DW Upper limit (du)	Conclusion
75	1.791	2.199	2.542	1.458	1.801	There is no negative or positive autocorrelation

Source: the result of data processing using SPSS 24 Version

The result of autocorrelation test with Durbin-Watson can be detected if the value of DW-Count is around 1.791 so the value will be equalized with the value which is exist in the 5% alpha table, with the amount of sample (n) around 75 and the amount of independent variable around 6 (k=6), so gets the value of Durbin Watson is dL = 1.458 and du = 1.801. On the value of Durbin-Watson around 1.791 so the conclusion if du < d < 4-du has the value 1.458 < 1.791 < 2.199. So it can be said that if model has no negative or positive autocorrelation on regression model.

E. Multiple Regression Analysis

The Existence of multiple regression analysis has purpose to identify the existence of impact on independent variable, the existence of dependent variable which isconfirmed has ratio scale. In this study multiple linear regression analysis can be explained on the following table:

Table 6
Cronbach's Alpha from Research Model

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig
		B	Std. Error	Beta		
1	(Constant)	,002	,149		,012	,990
	Ind. Board Com	-,067	,066	-,099	-1,006	,318
	Ins. Own	,003	,052	,009	,054	,957
	Audit Com	,057	,021	,316	2,703	,009
	ROA	-,445	,129	-,428	-3,433	,001
	Capital Int	-,119	,052	-,343	-2,285	,025
	Comp. Size	,013	,004	,412	3,019	,004

Source: The result of data processing with SPSS 24 Version

ETR = 0,002 – 0,067 KI + 0,003 KEPINS + 0,057 KA – 0,445 ROA – 0,119 CIR + 0,013 SIZE + e

F. Hypothesis TestDetermination Coefficient Test

Determination Analysis (R^2) has the purpose so that it can do measurement toward independent variable capability with describing dependent variable.If the value approaches 1 it means independent variable gives all the information needed to analyse dependent variable. The result of determination coefficient test in this study can be seen as follows:

Table 6
Determination Coefficient Test ModelSummary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,601[a]	,361	,304	,041988

Source: the result of data processing using SPSS 24 Version

Determination coefficient test showed R Square value in the amount of 0.361 so it can be said if independent variable is Independent board Commissioners, Institutional Ownership, Audit Committee, Profitability, Capital Intensity, and Company Size capable to explain Tax Avoidance's is in the amount of 36%, while the residual is in the amount of 64% it was impact by another factor which is outside this model.

G. Hypothesis Test Results with F Test (Simultaneous Hypothesis)

This simultaneous test is used to know whether the independent variable (free) simultaneous gives significant effect on dependent variable (bound). The result of hypothesis test with F test is as follows:

Table 7
the Result of Simultaneous Hypothesis (F Test) ANOVA[@]

	Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,068	6	,011	6,394	,000[b]
	Residual	,120	68	,002		
	Total	,188	74			

Source: The result of data processing with SPSS 24 Version

The table 7 shows that the result of simultaneously hypothesis test or F test produced significant value in the amount of 0.000 < 0.05. So, the conclusion is Independent board Commissioners, Institutional Ownership, Audit Committee, Profitability, Capital Intensity, and Company Size all together is exist significant effect on Tax Avoidance in IDX registered Customer Goods company 2015-2019 period.

H. Hypothesis Test Results with T Test (Partial Hypothesis)

T statistic test basically described to what extent the impact of individually independent variable in describing the variety of dependent variable. If the significance probability value < 0.05, it can be said that independent variable significant effect towards dependent variable.

Table 8
the Result of Partial Hypothesis Test
Coefficients[a]

	Model	t	Sig.
1	(Constant)	,012	,990
	Ind. Board Com	-1,006	,318
	Ins. Own	,054	,957
	Audit Com.	2,703	,009
	ROA	-3,433	,001
	Capital Int.	-2,285	,025
	Comp. Size	3,019	,004

Source: the result of data processingwith SPSS 24 Version

I. First Hypothesis (H1)

The variable of Independent Commissioners' gained negative beta value around 0.067 with t-statistic value 1.006 <t-table value around r 1.992 and significance value 0.318> 0.05. So, Ho1 is received and Ha1 is rejected, so Independent commissioners did not give significant effect on tax avoidance in IDX registered consumers goods company period 2015-2019. This hypothesis supports the study by Marlinda, Dian Eva, Titisari, Kartika Hendra, & Masitoh, Endang (2020) that is independent board commissioners does not give tax avoidance effect. Another study is from(Praditasari & Setiawan, 2017)stated that independent commissioners does not give tax avoidanceeffect. Whereas in Triyanti, Novita Wahyu, Titisari, Kartika Hendra, & Dewi, Riana Rachmawati. (2020) stated that independent commissioners do not give tax avoidance effect.

So that not all independent commissioners is able to state their independence. Therefore, independent board commissioners cannot avoid the existence of company which was doing tax avoidance.

J. Second Hypothesis (H2)

It can be seen that institutional ownership variable gained positive beta value in the amount of r 0.003 with the statistic around 0.054 <t table value around 1.992 and significance value 0.957> 0.05. So Ho2 is received and Ha2 is rejected, so institutional ownership variable does not give significant effect on tax avoidance in IDX registered consumer goods company period 2015-2019. The result of hypothesis is in accordance with the study of(Ulupui, 2016); (Jamei, 2017)stated that there is no significant effect between institutional ownership with tax avoidance. This showed that institutional ownership did not give significant effect on tax avoidance, it means institutional ownership's measurement did not make tax avoidance practiced by company can be avoided.

K. Third Hypothesis (H3)

The Audit Committee Variable gained positive beta value around 0.057 with t-statistic value in the amount of 2.703 > t-table value around 1.992 and significant value 0.009 < 0.05. Therefore, Ho3 is rejected and Ha3 is received, it can be concluded that if Audit Committee significant effect on tax avoidance in IDX registered consumer goods company period 2015-2019. This result of hypothesis supports Marlinda, Dian Eva, Titisari, Kartika Hendra, & Masitoh, Endang (2020) and(Ulupui, 2016)stated that audit committee gives impact on tax avoidance. The result of this study showed that the higher of the existence of audit committee in the company the better quality of corporate governance will be, so it can reduce possibility of the occurrence of tax avoidance activities. This result contradicted to(Alviyani, Surya, & Rofika, 2016)audit committee does not give significant effect on tax avoidance which is done by the company.

L. Fourth Hypothesis (H4)

Profitability variable gained negative beta value around 0.445 with the t-statistic value around 3.433 > t-table value in the amount of 1.992 and significant value 0.001< 0.05. Therefore, Ho4 is rejected and Ha4 is received, it can be concluded that profitability variable significant effected on tax avoidance in IDX registered consumer goods company period 2015-2019. The result of hypothesis supported the study of(Maharani & Suardana, 2014)which showed the result that profitability impacted negative on tax avoidance, the study stated that the company which makes a profit is assumed as not doing tax avoidance because it can manage its income and its tax payment. So, the higher profitability of the company the more press of tax avoidance action will be because highprofitability company tend to report their tax honestly from low profitability company.

M. Fifth Hypothesis (H5)

Capital Intensity variable gained negative beta value around 0.119 with the t-statistic value around 2.285 < t-table value around 1.992 and significant value 0.0025 < 0.05. Therefore, Ho5 is rejected and Ha% is received, so it can be concluded that capital intensity variable proven significant effect on Tax Avoidance in IDX registered consumer goods company period 2015-2019. The result of study is in accordance with the study of(Dharma & Noviari, 2017)modal intensity gives impact on tax avoidance. Modal intensity represents wealth owned by the company in the form of fixed asset investment. Almost all fixed asset will experience depreciation, with the existence of depreciation so company tax obligation will be low. This study is not in accordance with the study of(Marlinda, Titisari, & Masitoh, 2020)which is modal intensity does not give impact of tax avoidance, it means company tend to invest their wealth in the form of fixed asset to support their operational activity.

N. Sixth Hypothesis (H6)

Company Size variable gained positive beta value around 0.013 t-statistic value around 3.019 > t-table value in the amount of 1.992 and significant value 0.004 < 0.05. Therefore, Ho6 is rejected and Ha6 is received, so it can be concluded that company size variable significant effect on tax avoidance in IDX registered consumer goods company period 2015-2019.

The result of hypothesis supported the study of(Triyanti, Titisari, & Dewi, 2020);(Irianto, Sudibyo, & Wafirli, 2017);(Ulupui, 2016)that company size gives positive impact on tax avoidance. The bigger company asset the bigger company operational cost will be which is possible for the company to do more tax avoidance. The result of this study is not in accordance with the study of(Nugraheni & Pratomo, 2018)company size does not give impact on tax avoidance. The bigger company the more control will be done by government towards that company. This control is done for reducing tax avoidance action which will be done by the company.

CONCLUSION

In accordance with the findings of the data analyssi above, it is concluded that the significance value of Independent Board Commissioners and Institutional Ownership has no significant effect on Tax Avoidance in IDX registered consumer goods company period 2015-2019.

Meanwhile, the factors that has impact on Tax Avoidance are Audit Committee, Profitability, Capital Intensity, and Company Size This study has consumer goods companypopulation which has registered in Indonesia Stock Exchange (IDX) starts 2015-2019.

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