EMPIRICAL STUDY OF PROFIT MANAGEMENT WITH TAX MOTIVATION IN INDONESIA (CASE STUDY ON *CONSUMER GOODS COMPANIES* LISTED ON THE STOCK EXCHANGE)

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Abstract

The destination of the study is to know and analyze the influence of management profit, profitability, leverage, firm size, ownership managerial, ownership institutions, and audit quality of tax avoidance simultaneously. The Population in this study is registered company in sector consumer goods companies on the Indonesia Stock Exchange (IDX) for the period 2016 – 2020. The Sample in this study was determined by using a *purposive sampling* technique.The type of data used is secondary data and testing the hypothesis used with STATA software. Test results hypothesis prove that many variables that are not taking a positive effect on avoidance tax. Such as variable management profit, size company, ownership managerial, and ownership institutional are negative. Variable profitability, leverage, and audit quality show the opposite result of this research is positive.

Keywords: *Earning Management, Profitability, Leverage, Firm size, Ownership Managerial, Ownership Institutional, Quality Audit, Avoidance tax.*

1.INTRODUCTION

Own tax for the state is one important source to use financing for country development, one of the biggest sector reception taxes obtained by the state through tax income and through sector tax other. Temporary from perspective company tax more considered as a deduction post profit clean as it should be can distribute, because for company tax is also profit clean shared to party another. The tax will reduce part of the profit clean shared to party management, and capital owners, or utilized for enhancement investment in the company.

The government is always updater regulation taxation or staging some tax reforms. In Indonesia alone, there are several times tax reforms. The first Reform occurs 1983 which is with the system of taxation from official assessment Becomes self-assessment. Second Reform occur 2002 – 2008 focused on repair source power man on officer taxation for giving services and supervision so that more effective and improve obedience volunteer required tax and trust society. Third Reform 2009 – 2016 with focus as convenience attempted on deceleration post-world economy global crisis. Then next with Tax Holiday in 2010 – 2018 and perppu number 1 of 2020 (Law Number 2 of 2020) above Changes in Corporate GPP from 22% to 20% starting 2022.

Hoffman's theory of activity tax avoidanceis wanted when allows for minimizing income hit tax without endangering income accountancy because amount obligation taxes and payments tax based on quantity income hit taxes, not on income by accounting (Ahmad et al., 2021). According to Hoffman (1961) in Ahmad et al., (2021), avoidance of tax is defined as the ability Required tax to arrange transactions his finances with a way to reduce the burden of a tax. According to Hoffman (1961) in Ahmad et al., (2021), avoidance of tax is defined as the ability Required tax to arrange transactions his finances with a way to reduce the burden of a tax. Then companies manage income to reduce big income hit tax. because of that, according to Frank in Ahmad et al., (2018), there is a positive connection between earning managementto top and activities avoidance tax.

Settings to avoid tax company. The more big profitability, the more big the marginal profit from tax avoidanceuse return on assets (ROA), which is defined as income before tax to size of company year before, as an indicator of profitability, and expect connection positive with

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avoidance tax. Return on assets (ROA) becomes variable control and considered as one factor important influencing performance finance something company, then his contribution to evaluation obligation taxes by the company (John, 2021).

Measurement return on assets in the study this conducted with the formula following this:

$$ROA \quad \frac{\text{Net Profit}}{\text{Total Asset}} \quad X\ 100\%$$

Profitability is the description performance finance company in producing profit from the management of known assets with return on ssset (Prakosa in Dewi et al, 2018).

Factor other suspected influence tax avoidanceis leverage.

2.RESEARCH METHODS

Study this is study purposeful causal for analyzing influence variable independent (influence) and variable dependent (influenced) with use variable control. According to Sugiyono (2014), a relationship causal is a relationship because of a result. The internal technique determination study uses the method of *purposive sampling* with criteria from Cooper, et al (1996). Whole sample was taken from *consumer goods* companies from 2016 to 2020 which are listed on the Indonesia StockThe methodnge. A Methed in study this is analysis panel data regression ada justed with required measurement between variables based on measurement performance of the company for measure influence variable free to the dependent variable.

As for the criteria elective on the sample in study, this is as follows:

1. Consumer goods companies were listed on the Indonesia Stock Exchange from 2016 until 2020.
2. Companies thapublishpublish report finance 2016 until 2020 and have been audited.
3. The company has profit clean or no experience loss from 2016 until 2020.
4. The company has complete data about the variables used in the research.

Amount companies listed on the Indonesia Stock Exchange (IDX) for 2016-2020 years. Year observations used in a study this is 5 years consecutive during 2016-2020 years. Based on the above criteria are used sample study is as many as 22 companies, so the observant-made sample study is a total of 110 observations.

3.RESULT AND DISCUSSION

Analysis Panel Regression

Panel data across selections in period section and in period time certain. Analysis regression Among tax avoidancefor determine is independent variables (earning management, profitability, leverage, firm size, ownership managerial, ownership institutional, and audit quality) able give influence on variables dependent (avoidance tax) with formula as follows:

$$Y = \alpha + \beta_1 X1 + \beta_2 X2 + \beta_3 X3 + \beta_4 X4 + \beta_5 X5 + \beta_6 X6 + \beta_7 X7 + \epsilon_t$$

Dimana:

Y : Tax Avoidance
X_1 : Earning Management
X_2 : Profitability
X_3 : Leverage
X_4 : Firm size
X_5 : Ownership Managerial
X_6 : Ownership Institutional

X₇   : Audit Quality

X_7 : Audit Quality

ϵ_t : Error

3.1. Analysis Descriptive

Descriptive statistical analysis is used to determine the description of a data seen from the maximum value, minimum value, average value (*mean*), and standard deviation value. In this study, the variables used in the descriptive statistical calculations are tax avoidance (Y), earnings management (X1), profitability (X2), *leverage* (X3), firm size (x4), managerial ownership (X5), institutional ownership (x6), and audit quality (x7). Based on descriptive statistical analysis, the sample description is obtained as follows.

Table 5.1 Descriptive Statistics

Variabel	Minimum	Maximum	Mean	Standard Deviation
Earning Management (x1)	0,16213241	3,626755	2,584	0,715
Profitability (x2)	-0,67	92,1	12,851	13,337
Leverage (x3)	0,08	76	35,55	20,477
Company Size (x4)	26,7131732	2750,69	54,134	259,47
Managerial Ownership (x5)	0	88,87	10,39	22,526
Institusional Ownership (x6)	6,73	98,3	60,425	32,059
Audit Quality (x7)	0	1	0,573	0,497
Tax Avoidance (y)	0,24265129	28,53	0,518	2,698

3.2. Assumption Test Classic

Normality Test

In this research, a formality test against residuals using the Shapiro-Wilk (SW) test. If value probability $p \geq 0.05$, then the assumption of normality.

If probability < 0.05, then assumption normality no fulfilled.

Table 5.2 Normality Test with the Shapiro-WilkTest

Variable	Resid data
Obs	110
W	0.98104
V	1,695
Z	1.177
Probs >Z	0.11956

Take note that based on Table 5.2, the known score probability (column Prob > z) is 0.11956. Because the value probability p, which is 0.11956 greater compared to the level significance, which is 0.05. This thing means the assumption of normality is fulfilled.

3.3. Multicollinearity Test

Table 5.3 Multicollinearity Test with VIF

Variable	VIF	1/VIF
X1	1.39	0.717514
X2	1.40	0.712624
X3	1.34	0.743763
X4	1.04	0.959940
X5	1.29	0.772283
X6	1.22	0.819541
X7	1.35	0.738233

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Based on Table 5.3 results testing multicollinearity can conclude that no there is symptom multicollinearity between variable independent. This is because VIF the value < 10 (Ghozali, 2013).

3.4. Autocorrelation Test with Test Runs
Table 5.4 Autocorrelation Test with Test Runs

Variable	Residual Data
N	0.25628464
Obs	110
N (runs)	46
Z	-1.92
Prob>|z|	0.06

Based on Table 5.4, the value of the probability (Prob > |Z|) of the Runs test is $0.06 > 0.05$, then concluded no occur autocorrelation.

3.5. Heteroscedasticity Test
Ghozali (2013) stated base analysis is if there is a pattern certain, such as existing dots shape tern certain regular, then indicates has occurred heteoccdasticity. If not there is a clear pattern as well as dot, dot, dot spread above and below the number 0 on the Y axis, then no occur heteroscedasticity.
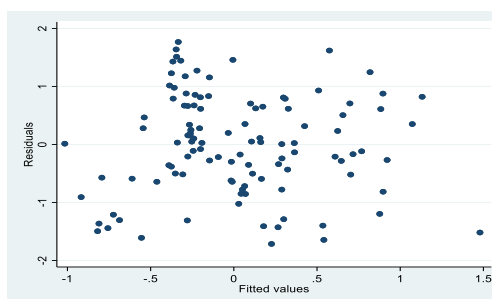
Figure 5.1 Heteroscedasticity Test

Take note that based on Figure 5.1, no there is such a pattern clear, as well dot, dot, dot spread above and below the number 0 on the Y axis, then no occur heteroscedasticity.

3.6. Determination of the Estimation Model Among *Common Effect Model* (CEM) and *Fixed Effect Model* (FEM) with Chow Test.
Following results based on the Chow test using STATA

Table 5.5 Results of the Chow Test

Effect Test	Prob.
F(20, 82)	3.02
Prob. > F	0.0002

Based on results from the Chow test in Table 5.5, it is known that score probability = 0.0002 < 0.05, then the estimation model used is a *fixed effect model* (FEM).

3.7. Estimation Model Determinants Among *Fixed Effect Model* (FEM) and *Random Effect Model* (REM) with Hausman Test

Table 5.6 Results of Hausman's Test

Effect Test	Prob.
Chi-square (6)	14.64
Prob. > Chi ^{2}	0.0233

Based on results from the Hausman test in Table 5.6, it is known that score probability 0.0233 < 0.05, then the selected model is fixed effect model (FEM).

Test Hypothesis
Analysis Panel Data Regression
Based on the results the test in Table 5.7 obtained equality as follows.

Y = -0.129 − 0.1305X1 + 0.00241X2 + 0.0127X3 − 0.00024X4 − 0.0056X5 − 0.0047X6 + 0.6319X7 + e

Table 5.7 Results of Panel Data Regression Analysis (Fixed Effect Model)

Variabel	Coef.	Std. Err.	t	P > [t]
X1	-0,1305958	0,1395501	-0,94	0,352
X2	0,00241	0,007598	0,32	0,752
X3	0,0127303	0,004771	2,67	0,009
X4	-0,0002404	0.0003365	-0,71	0,477
X5	-0,0056494	0,0042526	-1,33	0,187
X6	-0,0047245	0,0029178	-1,62	0,109
X7	0,6319112	0,1981912	3,19	0.002
_cons	-0,1292627	0.5186883	-0,24	0.807

Based on Table 5.7, known score coefficient determination (*R-sq: overall*) of $R^2 = 0,2414$, the remaining 75.86% is influenced by factors another .
Simultaneous Test

The test *F* aims to test the effect of the independent variables together or simultaneously on the dependent variables.

Table 5.8 F test results (simultaneous)

Effect Test	Prob.
Chi-square (7.89)	4.62
Prob. > F	0.0002

Based on Table 5.8, the results of the F test are known that score F $_{count}$ of 4.62 with score probability (*Prob > F*) = 0.0002 < 0.05 , then could concluded that earning managemen, profitability, *leverage*, firm size, ownership managerial, ownership institutions, audit quality simultaneous, influential significant to variable tax avoidance.

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Coefficient Test Determination (R^2)
Table 5.9 Coefficient Test Determination (R^2)

R-square	
Within	0.2482
between	0.1487
Overall	0.2414

Based on Table 5.9, can is known score coefficient determination (*R-sq: overall)* of $R^2 = 0,2414$. So it can be concluded that this value is defined as earnings management, profitability, leverage, frim size, ownership managerial, ownership institutional, audit quality are simultaneous or together influence tax avoidanceby 24.14%, the rest of 75.86% is influenced by another factor.

4.CONCLUSION

Based on Table 5.7 and with simultaneous the test, as well as determination so, could be concluded as follows:
1. Earning management take effect negative to avoidance tax, with score coefficient -0.1305, however not significant, with score probability (P>|z|) = 0.352 > 0.05. Then H1 is rejected
2. Profitability take effect positive to avoidace tax, with score coefficient 0.00241, however significant, with score probability (P>|z|) = 0.752 > 0.05. Then H2 is accepted.
3. Leverage take effect positive to avoidance tax, with score coefficient 0.0127, and significant, with score probability (P>|z|) = 0.009 < 0.05. Then H3 is accepted.
4. Size company take effect negative to avoidance tax, with score coefficient -0.00024, however no significant, with score probability (P>|z|) = 0.447 > 0.05. Then H4 is rejected.
5. Ownership managerial take effect negative to tax avoidance, with score coefficient -0.005649, however no significant, with score probability (P>|z|) = 0.187 > 0.05. Then H5 is rejected.

5. RESEARCH LIMITATIONS

Weaknesses and limitations found in study this after did analyzing and interpreting to the data is as following:
1. Study focus only use two variable (X) which is earning management, profitability, leverage, firm size, ownership managerial, ownership institutional, and (Y) which is tax avoidancewith audit quality as variable control.
2. Observations on research this is relative short that is for limit five years' time from 2016 to with 2020. For get more results significant, recommended for study next to use variable other possible will give influence on tax avoidance
3. Study this focus only on company *consumer goods* as object research and results from study not to generalize to the sector other.

6. SUGGESTION

1. Study next expected for add or replace with variable else, so that found difference for tax avoidancewith different variables from study this. This thing is important for increasing knowledge addition and view the company in handling the tax.
2. Study next recommended for use variable nor other sectors in research to produce more research wide.
3. Study next recommended for could give study with more period long so that results obtained. Becomes more significant in describe conditions experienced by the company.

4. Study next to get consider for use comparison with research in other countries so that could find more research *gap* big.

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