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# THE INFLUENCE OF GOOD CORPORATE GOVERNANCE, EARNINGS MANAGEMENT, PROFITABILITY AND CAPITAL INTENSITY ON TAX AGGRESSIVENESS

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***ABSTRACT***

*This research aims to examine the influence of Good Corporate Governance, Profit Management, Profitability and Capital Intensity on tax aggressiveness. This research used secondary data with a Purposive Sampling sampling method from financial reports and annual reports of manufacturing companies listed on the IDX 2019-2023. From the results of this research, it can be concluded that Good Corporate Governance, Profit Management, have no effect on tax aggressiveness. while profitability has a negative effect on tax aggressiveness and capital intensity has a positive effect on tax aggressiveness*

**Key word:** ***Good Corporate Governance, Earnings Management, profitability, capital intensity, tax aggressiveness***

## A. INTRODUCTION

Indonesia is a developing country with a fairly large population. Abundant natural resources and strategic geographic location make Indonesia a center for export and import traffic throughout the world (Romansyah and Fitriana, 2020). One of the advantages in the Indonesian taxation sector is that tax revenue is the largest source of state revenue (Wayan, 2022). In Indonesia, state revenue is used for development programs and activities related to the state (Stinadi, 2023)

**Table 1**
**Realization of State Revenue in 2019-2023 (in Billions of Rupiah)**

| Tahun | Sumber Penerimaan negara | | |
|---|---|---|---|
| | Pajak | Bukan Pajak | Hibah |
| 2019 | 1546141,9 | 408994,3 | 5497,3 |
| 2020 | 1285136,32 | 343814,21 | 18832,82 |
| 2021 | 1547841,1 | 458493 | 5013 |
| 2022 | 2034552,5 | 595594,5 | 5696,1 |
| 2023 | 2118348 | 515800,9 | 3100 |

Source: Central Bureau of Statistics 2024

The table above is a breakdown of the revenues received by the state in the last five years, namely during 2019-2023, presented in billions of Rupiah. During 2019 and 2020, tax revenues decreased due to Covid-19. Furthermore, in 2021, state tax revenues increased, because 2021 was the era of recovery from the Covid-19 pandemic. Meanwhile, for 2022-2023, tax revenues have returned to normal.

Taxes in Indonesia are a mandatory obligation for taxpayers to pay. It is not uncommon for taxpayers, especially business actors, to try to hide or disguise their illegal actions to avoid paying taxes. And this will have an impact on the optimization of state revenues in the taxation sector (Yanuar, 2023). The government considers taxes as an obligation that must be paid by companies, but companies consider taxes as a burden that can reduce company profits. With this difference, businesses will look for ways to reduce the tax burden that will be paid. Tax planning, both legal and illegal, is one of the efforts to act aggressively in tax (Krisnugraha et al., 2022).

Various business sectors can carry out tax aggression. One of the phenomena of tax aggressiveness is common in Indonesia, one of which is the case of tax aggressiveness carried out by PT Adaro Energy Tbk. In Sugianto (2019) it was stated that Adaro carried out transfer pricing through its subsidiary in Singapore, Coaltrade Services International. Furthermore, according to Astuti and Aryanı (2016), the trend of tax avoidance has increased since PSAK 46 concerning Income Tax was enacted, even Fatimah (2023) stated that in the report and Tax Justice Network tax avoidance in Indonesia causes losses of up to 68 trillion dollars per year. Companies can avoid taxes or be more aggressive in their tax reporting for various reasons Tax aggressiveness still exists today. Because there are problems related to tax aggressiveness, companies need Good Corporate Governance (GCG) to prevent or minimize tax aggressiveness. Good Corporate Governance as one of the variables to prevent tax aggressiveness, namely in the research of Sihombing et al. (2020) states that Good Corporate Governance affects tax aggressiveness. However, research by Junensie et al. (2020) and Kurmiati and Aprianı (2021) states that Good Corporate Governance has no effect on tax aggressiveness.

There are various factors that can affect tax aggressiveness, for example earnings management. Okta and Andı (2022) earnings management is an action taken by managers for personal and/or corporate interests through the company's accounting policies in the profit reporting prepared by management to minimize the company's taxable income. The results of the research by Nurhandono and Firmansyah (2017) and Feryansyah et al (2020) which means that there is a unidirectional relationship between earnings management and tax aggressiveness, if earnings management increases tax aggressiveness will also increase. However, in the research of Krısnugraha et al (2022) earnings management has no effect on tax aggressiveness.

Profitability is a ratio that measures a business's ability to generate profits and shows how effective management is (Khairunnisa et al., 2023). Companies that make a profit will pay the taxes they pay, which is the amount of income generated (Leksono et al., 2019). Where this profitability is a factor that can attract investors. In the research of Liani and Saifudin (2020) and Sinamora and Rahayu (2020) on profitability on tax aggressiveness, it was stated that profitability affects tax aggressiveness. However, the research of Prasetyo and Wulandarı (2021) stated that profitability does not affect tax aggressiveness

Capital intensity is a ratio that calculates how much a company invests its assets in fixed assets. This is one of the causes of tax aggressiveness, because every year a company that has fixed assets will experience depreciation in its fixed assets, which means that this depreciation will cut taxes (Dwiyanti and Jati, 2019). According to research by Kurniawan et al. (2021), and Nadhifah (2023) which discusses Capital Intensity on tax aggressiveness, states that capital intensity has a significant effect on tax aggressiveness, while in the research of Iffah and Amrizal (2022) and Prasetyo and Wulandari (2021), it is stated that capital intensity has no effect on tax aggressiveness.

This study aims to test whether Good Corporate Governance, earnings management, profitability and capital intensity have an effect on tax aggressiveness in manufacturing companies listed on the IDX 2019-2023.

## B. RESEARCH METHODS

This study uses quantitative data. The population in this study is all manufacturing companies listed on the Indonesia Stock Exchange in 2019-2023 as many as 226 companies [sampling using the Purposive sampling method, samples were selected based on the following criteria:

**Tabel 2**
**The results of sample selection based on the purposive sampling method**

| No. | Kriteria | Jumlah |
|---|---|---|
| 1. | Perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia | 226 |
| 2. | Perusahaan manufaktur yang tidak menyajikan secara lengkap Laporan Tahunan dan Laporan Keuangan periode 2019-2023 | (83) |
| 3. | Perusahaan manufaktur yang tidak menggunakan mata uang Rupiah dalam penyajian Laporan Keuangan periode 2019-2023 | (25) |
| 4. | Perusahaan manufaktur yang tidak laba berturut- turut periode 2019-2023 | (78) |
| 5. | Perusahaan manufaktur yang tidak menggunakan tahun buku 31 desember pada Laporan Keuangan tahunan yang lengkap | (5) |
| 6. | Perusahaan manufaktur yang tidak melakukan manajemen laba pada tahun 2019- 2023 | (25) |
| 7. | Jumlah perusahaan yang digunakan | 10 |
| 8. | Total keseluruhan data penelitian selama 5 tahun (10 x 5) | 50 |

(Source: cholah author 2024)

### 1. Tax Aggressiveness

According to Frank et al. (2009), the definition of tax aggressiveness in this study is an effort to reduce taxable income through corporate tax planning. This action can be in the form of tax avoidance or tax evasion. In this study, the FIR proxy was used referring to research (Iffah & 2022).

$$ETR = \frac{\text{Beban Penghasilan Pajak}}{\text{Laba Sebelum Pajak}}$$

**2. Good Corporate Governance**

This study uses the proxy of Independent Commissioners for Good Corporate Goovernance. According to PJOK No.33/PJOK 04/2014, Independent commissioners are board of commissioners who do not have financial, share ownership, or family relationships with other board of commissioners, board of directors, or controlling shareholders that can affect their ability to act independently. Independent commissioners are calculated by dividing the number of independent commissioners by the total number of commissioners as in the study (Indahara Afina et al., 2022)

$$KI = \frac{\text{Jumlah Komisaris Independen}}{\text{Total Komisaris}}$$

**3. Profit Management**

Management uses an approach known as earnings management to change the company's profits according to their own wishes. In the study (Krisnugraha et al., 2022) used a modified Jones model to calculate the amount of discretionary accruals

Step 1. Calculate Total Accruals (TAC)

$$TAC = NIit - CFOit$$

Step II. Set the parameter values (11, 32 and 33 as follows:

$$\frac{TA_{it}}{A_{it-1}} = \beta_1\left(\frac{1}{A_{it-1}}\right) + \beta_2\left(\frac{\Delta Rev_{it}}{A_{it-1}}\right) + \beta_3\left(\frac{P.P.E_{it}}{A_{it-1}}\right) + \varepsilon_{it}$$

The numbers B1, B2, and 33 were obtained by performing multiple linear regression on (X1), (X2), and (X1) as independent variables

$$\frac{1}{A_{it-1}}, \frac{\Delta Rev_{it}}{A_{it-1}}, \frac{P.P.E_{it}}{A_{it-1}} \; serta \; \frac{TA_{it}}{A_{it-1}}$$

As a dependent variable (Y).

Step III: Perform calculations Nondiscreationary Accruals (NDA) as follows:

$$NDA_{it} = \beta_1\left(\frac{1}{A_{it-1}}\right) + \beta_2\left(\frac{\Delta Rev_{it}}{A_{it-1}} - \frac{\Delta Rec_{it}}{A_{it-1}}\right) + \beta_3\left(\frac{P.P.E_{it}}{A_{it-1}}\right)$$

Step IV:Calculating values with discreationary ( DA) formula:

$$DA_{it} = \frac{TA_{it}}{A_{it-1}} - NDA_{it}$$

$DA_{it}$Positif=1 Carriyig out profit managament.

$DA_{it}$ Negatif= not doing profit managament

**4. Profitability**

According to Yusuf et al. (2022) stated that profitability refers to the ability of each business actor to generate profits. The level of success achieved by business actors within a certain period of time from the operational results they manage. Profitability in this study uses Return on Assets (ROA), which is calculated by comparing net profit with total assets as in the study (Dahruji & Muslich, 2022).

$$ROA = \frac{\text{Laba Bersih}}{\text{Total Aktiva}}$$

**5. Capital Intensity**

The capital intensity ratio can be used to determine how much capital is invested in fixed assets that a company needs to generate profits (Aurelya and Syofyan, 2023). Because companies that make investments can have fixed assets or capital, the measurement of the Capital Intensity variable is done by dividing the company's total fixed assets by its total assets (Okta & Andi, 2022).

$$CI = \frac{\text{Total Aset Tetap}}{\text{Total Aset}}$$

## C. RESULTS AND DISCUSSION

### RESULTS

1. Descriptive Statistics

**Table 4. Descriptive Statistics Results**

**Descriptive Statistics**

Descriptive Statistics

| | N | Minimum | Maximum | Mean | Std. Deviation |
|---|---|---|---|---|---|
| GCG | 50 | .29 | .60 | .4456 | .08960 |
| Manajemen Laba | 50 | .000058 | .010920 | .0047 | .00308 |
| Profitabilitas | 50 | .02 | .31 | .1078 | .07242 |
| Capital Intensity | 50 | .11 | .72 | .3389 | .15606 |
| Agresivitas Pajak | 50 | .17 | .40 | .2466 | .04358 |
| Valid N (listwise) | 50 | | | | |

*Sumber: data sekunder SPSS 22 (2024)*

The Good Corporate Governance variable has a minimum value of 0.29, with a maximum value of 0.60, and a standard deviation of 0.08960. The Earnings Management variable has a minimum value of 0.000058, with a maximum value of 0.010920, and a standard deviation of 0.00308. The Profitability variable has a minimum value of 0.2, with a maximum value of 0.31, and a standard deviation of 0.07242. The Capital Intensity variable has a minimum value of 0.11, with a maximum value of 0.72, and a standard deviation of 0.15606. The Tax Aggressiveness variable has a minimum value of 0.17, with a maximum value of 0.40, and a standard deviation of 0.04358.

2. Uji Asumsi Classic

a. Normality Test

**Table 5. Results of the One-Sample Kolmogorov_Smirnov Test**

**One-Sample Kolmogorov-Smirnov Test**

| | | Unstandardized Residual |
|---|---|---|
| N | | 50 |
| Normal Parameters [a, b] | Mean | .0000000 |
| | Std. Deviation | .03553823 |
| Most Extreme Differences | Absolute | .112 |
| | Positive | .112 |
| | Negative | -.056 |
| Test Statistic | | .112 |
| Asymp. Sig. (2-tailed) | | .159[c] |

*Sumber: data sekunder SPSS 22 (2024)*

Based on the results of the One Sample Kolmogorov-Smirnov Test with 50 data and the significance value obtained is at Asymp. Sig. (2-tailed) of 0.159, the significance value is greater than 0.05 or 5%, (0.159 > 0.05), then the data is normally distributed.

b. Multicollinearity Test

**Table 4. Multicollinearity Test Results**

| Model | | Collinearity Statistics Tolerance | VIF |
|---|---|---|---|
| 1 | (Constant) | | |
| | GCG | .834 | 1.200 |
| | Manajemen Laba | .927 | 1.079 |
| | Profitabilitas | .853 | 1.173 |
| | Capital Intensity | .902 | 1.108 |

Secondary data sources SPSS 22 (2024)

Table above show that all variables are independent has a higher tolerance value and 0.10, and the VIF value is less than 10, so it is concluded that the variables Good Corporate Governance, Earnings Management, Profitability and Capital Intensity do not have symptoms of Multicollinearity.

c. Uji letteredastisitas

**Table 5. Heteroscedasticity Test Results**

**Coefficients**

Coefficients[a]

| Model | | Unstandardized Coefficients B | Std. Error | Standardized Coefficients Beta | t | Sig. |
|---|---|---|---|---|---|---|
| 1 | (Constant) | .048 | .017 | | 2.748 | .009 |
| | GCG | -.091 | .054 | -.294 | -1.670 | .102 |
| | Manajemen Laba | -.174 | .144 | -.188 | -1.206 | .234 |
| | Profitabilitas | -.013 | .009 | -.189 | -1.388 | .170 |
| | Capital Intensity | .004 | .002 | .334 | 1.980 | .055 |

*Sumber: data sekunder SPSS 22*

Based on the results of the table above, a significance value above 0.05 was obtained. This shows that all independent variables do not have a statistically significant effect on the absolute result variables, which means that the regression model does not show symptoms of heteroscedasticity.

d. Autocorrelation Test

**Table 6. Autocorrelation Test Results**

**Model Summary**

Model Summary[b]

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson |
|---|---|---|---|---|---|
| 1 | .579[a] | .335 | .276 | .03708 | 2.204 |

*Sumber: data sekunder SPSS 22*

Secondary data sources SPSS 22

Based on the results of the autocorrelation test in the table, the value of the langur in the Durbin column Watson's significance level is 2.204, which means that the results of the test are between du and 4-dU (1.37792.2040 < 2.2786). It can be concluded that the observation data does not show symptoms of autocorrelation.

3. Multiple Linear Regression Analysis

**Table 7. Results of Multiple Linear Regression Analysis**
**Coefficients**

| Model | | Unstandardized Coefficients | | Standardized Coefficients | | |
|---|---|---|---|---|---|---|
| | | B | Std. Error | Beta | t | Sig. |
| 1 | (Constant) | .245 | .034 | | 7.121 | .000 |
| | GCG | .012 | .065 | .025 | .190 | .850 |
| | Manajemen Laba | -1.012 | 1.786 | -.072 | -.567 | .574 |
| | Profitabilitas | [illegible] | .070 | .438 | [illegible] | .002 |
| | Capital Intensity | .087 | .036 | .311 | 2.431 | .019 |

*Sumber: data sekunder SPSS 22*

Based on the results of the multiple linear regression analysis in the table above, the regression equation in this study is:

$$Y = 0.245 + 0.012X1 - 1.012X2 - 0.263X3 + 0.087X4 + e$$

4. Hypothesis Testing
   a. Model Consistency Test (F Test)

**Table 8. Results of Model Consistency Test (F Test)**

ANOVA[a]

| Model | | Sum of Squares | df | Mean Square | F | Sig. |
|---|---|---|---|---|---|---|
| 1 | Regression | .031 | 4 | .008 | 5.670 | .001[b] |
| | Residual | .062 | 45 | .001 | | |
| | Total | .093 | 49 | | | |

*Sumber: data sekunder SPSS 22*

Based on the table above, the level of significance is not more than the level of significance (0.001 <0.05), which means that Hs is accepted, indicating that there is a significant influence simultaneously between the variables of Good Corporate Governance, Earnings Management, Profitability and Capital Intensity on Tax Aggressiveness. Therefore, this type of research is classified as Goodness of Fit

   b. Partial Significance Test (Test 1)

**Table 9. t-Test Results**
**Coefficients**

| Model | | Unstandardized Coefficients | | Standardized Coefficients | | |
|---|---|---|---|---|---|---|
| | | B | Std. Error | Beta | t | Sig. |
| 1 | (Constant) | .245 | .034 | | 7.171 | .000 |
| | GCG | .012 | .065 | .025 | .190 | .850 |
| | Manajemen Laba | -1.012 | 1.786 | -.072 | -.567 | .574 |
| | Profitabilitas | -.263 | .079 | -.438 | [illegible] | .002 |
| | Capital Intensity | .087 | .036 | .311 | 2.431 | .019 |

*Sumber: data sekunder SPSS 22*

Based on the above test haul, the Good Corporate Governance variable shows that the seg value is greater than the a value (0.850 0.05), meaning that Hi is rejected. The Lasa Management variable shows that the sig value is greater than the a value, namely 0.574 0.05, which means that 11 is rejected. The profitability variable shows that the seg value is smaller than the a value (0.002 <0.05), because of this, H: is accepted. And the Capital Intensity variable shows a sig value greater than the a value (0.019-0.051, because of this, R. is accepted.

C. Determination Coefficient Test (R³ Test)

**Table 10. Results of the Determination Coefficient Test**

Model Summary[b]

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson |
|---|---|---|---|---|---|
| 1 | .579[a] | .335 | .276 | .03708 | 2.204 |

*Sumber: data sekunder SPSS 22*

Based on the table above, the R value is 0.579, the R square value is 0.335, and the Adjusted R Square value is 0.276. These results indicate that the influence of Good Corporate Governance, Profit Management, Profitability and Capital Intensity on tax aggressiveness is 27.67% while the remaining 72.4% (100% 27.6%) can be influenced by other variables or other factors not examined in this study.

## DISCUSSION

### The Influence of Good Corporate Governance on Tax Aggressiveness

The results of the study indicate that the variable Good Corporate Governance does not affect tax aggressiveness. This means that high or low tax aggressiveness is not determined by GCG which is proxied by Independent Commissioners, because controlling shareholders may not encourage management to carry out tax aggressiveness, this is because they do not want the company to take the risk of tax non-compliance, which of course can result in sanctions and fines. This finding is in line and consistent with research conducted by Nuryam (2022) and Indiyantı et al. (2022) However, the results of this study are not in line with the research conducted by Sihombing et al (2020) and Setyawan et al (2019)

### The Influence of Earnings Management on Tax Aggressiveness

The results show that earnings management has no effect on tax aggressiveness. This means that earnings management does not affect the level of tax aggressiveness, because manufacturing companies carry out earnings management for various reasons, not just to minimize the tax burden. Another reason is the application of methods that are adjusted to their objectives, namely accounting methods to create policies that can tighten or delay costs and income, resulting in a decrease or increase in the desired company profit. In addition, the management of this manufacturing company does not use their opinions to prepare financial reports that can influence report users in legal or illegal ways, meaning they do not use their opinions to carry out tax aggressive actions in preparing financial reports. The results of this study are in line with research conducted by Krisnugraha et al (2022) and Handayanı & Mardiansyah (2021) However, the results of this study are not in line with research by Feryansyah et al. (2020) and (Nurfitrnasıh & Istiqomah (2022)

**The Effect of Profitability on Tax Aggressiveness**

The results of the study show that profitability is proxied by Return on Asset (ROA) so it can be concluded that Profitability has a negative effect on tax aggressiveness. The negative relationship occurs because companies with high profitability tend to comply with their tax obligations, because they have no difficulty in honestly reporting their taxes. In addition, the rise and fall of profits indicate a tendency towards tax aggressiveness. Companies are responsible for providing benefits to their investors in the form of high dividends, tax payments must be kept as low as possible, including paying low taxes when the company makes high profits. These results are in line with research conducted by Yuhantoputn & Suhaeli (2022), Leksono et al (2019) and Adiputri & Erlinawati (2021). However, the results of this study are not in line with research conducted by Wardanı et al (2022), and Awaliyah et al (2021)

**The Influence of Capital Intensity on Tax Aggressiveness**

The results of the study show that Capital Intensity has a positive effect on tax aggressiveness. The high and low levels of tax aggressiveness can be determined by capital intensity. If it is associated with with the company's fixed assets in agency theory, it shows the company's wealth Because the more companies invest their assets in fixed assets, the more depreciation will arise which will reduce the company's profit, Companies that have fixed assets can face depreciation or depreciation expenses that can reduce profit before tax, in this study capital intensity has a positive effect on tax aggressiveness, so that manufacturing companies with high fixed assets are considered to utilize depreciation expenses as a reduction in taxable income. The results of this study are in line with the research conducted by Margaretha et al. (2021), (Solihin et al (2020), and Indiyanti et al (2022) However, the results of this study are not in line with the research of Okta & Andi (2022) and Prasetyo & Wulandari (2021)

**CONCLUSION**

Based on the results of the research that has been conducted, it can be concluded that Good Corporate Governance which is proxied as an independent variable, and earnings management does not affect tax aggressiveness, profitability has a negative effect on tax aggressiveness and Capital Intensity has a positive effect on tax aggressiveness in manufacturing companies listed on the IDX in 2019-2023. Further research can use other independent variables, as well as use moderating variables to be able to see the influence of tax aggressiveness carried out by the company, using other proxies of Good Corporate Governance such as the Audit Committee and audit quality, it is expected to use other research objects, for example multinational companies, companies engaged in insurance, financial services and others.

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