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Effect of Executive Characterics and Firm Size on Tax avoidance

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ABSTRACT

Purpose – This study seeks to determine the extent of the role of the executive in playing its policies in determining the cost of taxes.
Methodology/approach – To find out more about executive capabilities in determining tax policy, financial statements from issuer manufacturing companies for the 2015 - 2019 period were used. All data was obtained by purposive sampling. SPSS 25 is used in analyzing data and answering the objectives of this study.
Findings – The role of Executive Characteristics has no influence on Tax Avoidance. Tax Avoidance is influenced by Executive Characteristics and Firms Size. This is because executives do not have the desire to do tax avoidance through things that are possible to reduce tax payments, taking advantage of transactions that are of a nature related parties between branches within the company,
Novelty/value – Executive character and Forms Size have no effect on Tax Avoidance, because executives want a good company reputation among stakeholders and there is also no material effect if tax avoidance is carried out.

INTRODUCTION

Management as an agent within the company also regulates the course of company operations starting from the placement of productive company assets in company operations to cost and income policies. The policies applied are not only valid for a moment but are valid throughout the establishment of the company and do not change throughout the life of the company. The investor as the principal authorizes the agent to carry out operations according to the desired expectations. To prove its managerial ability, management possesses various leadership characteristics including risk taker – the ability to take opportunities with a high degree of risk. While risk averse is the ability of a leader who wants security without risk. For companies that want to make a profit, they will hire executives with risk taker characteristics (Masegare P, et al. 2018). In addition to being able to manage management performance, they are also able to manage tax costs as a company obligation (Mocano M. et al., 2021).

In line with the increasing activity of the company, the main thing that management expects is to get high profits. The ability to make high profits is certainly supported by reliable managerial mastery from executives in managing company operations. Every profit generated is of course fully regulated by executives in the form of policies. Sometimes this policy is also one of the potentials for executives in regulating every expense, including tax arrangements. The higher the profit that the company can create, the greater the tax fee that must be paid. But in reality, the tax burden paid is inversely

proportional to the amount of profit generated. This is what executives often take advantage of through the imperfections of applicable tax laws (Sanchez, 2018).

The company's ability to achieve optimal profit is determined based on the number of productive assets it has coupled with managerial capabilities in the form of policies related to the company's operations. One of the policies that greatly affects the performance of the company is related to taxation. Tax costs can be minimized while the company's performance increases, this is an opportunity for tax avoidance under the pretext of saving company assets and improving company performance (Mocano M. et. al., 2021).

Empirical studies reveal that the larger the size of the company, the smaller the desire of executives in avoiding government provisions. Executives do not want to be in contact with tax officials, because they are trying to comply with tax requirements in accordance with applicable law (Ukir Khalbadalov et al, 2012). On the other hand, the managerial ability possessed is used to regulate the amount of tax in the hope that it will get a good assessment from stakeholders through the achievement of high profits . Various efforts are well executed through his power as executive to tax regulatory actions, so that the taxes paid become as semininal as possible (Scott D. Dyreng et al., 2010).

Based on the differences in the results of the study above, this study will test whether the characteristics of executives with the size of the company have an influence on tax avoidance actions on companies that used as a sample in this study. The use of financial statements of manufacturing companies whose financial statements are submitted in full from 2015 to 2019, will be used as a sample in this study. This research is expected to provide theoretical benefits for researchers who will develop it more deeply. As for the practical benefits for investors that it will use in making investment decisions.

LITERATURE REVIEW

Tax Avoidance

The applicable provisions regarding taxation stipulate that a number of corporate taxes that have not been paid in the current year will become obligations in the following year. This regulation also provides convenience in setting tax costs in the form of tax credits that can be paid every month, so it is hoped that tax costs at the end of the year will not become too big of a burden for corporate taxpayers (A. Muslim & A. Junaidi, 2020). Tax management plays an important role in corporate planning, especially related to the management of the company's operational funding, in which operational costs and tax costs will be regulated which are the company's obligations to the state. It is hoped that from this arrangement the company will achieve optimal profits. On the other hand tax management is sometimes used by some executive officers as a step to manipulate tax costs. Much can be done in exploiting the role of tax in the company. More will be done in this research about the character of the executive and the size of the company in tax actions.

Minimizing the tax burden is one of the steps that many large companies take in their efforts to maintain their performance. The scheme of such steps is carried out by taking advantage of loopholes in the taxation provisions of a country (Youngdeok Lim, 2011). Tax avoidance can be said to be a step that does not violate the provisions of the tax legislation because this step is carried out by taking advantage of loopholes in tax law (Ni Nyoman and I Ketut, 2014).

Characteristics Executive

Executive leaders h*a*ve the ability to manage risk (Low, 2006 in I.W. Kartana & Wulandari, 2018). Risk takers are bold in making decisions that influence profit gains, so that in their actions they often do not consider the risks that may occur. Risk averse is not having the courage to take action that contains risks but still wants to benefit from the decision. This character chooses to hold some assets with the aim of avoiding the emergence of debt and avoiding uncertainty about returns (Budiman in I. W. Kartana et al., 2018). Risk is the basis for measuring the courage of the executive regarding its involvement in managing the presentation of financial statements. Through setting financial reports, the total tax burden becomes the target achieved by executives. company risk calculation.

Types of companies are generally classified into three groups, namely large, medium, and small. In relation to the above classification, the proxies that can be used for these categories are total assets, total employees, total sales, market capitalization, share value, and so on. The increase in total assets has an

impact on firm value, especially for small and medium-sized groups, because by considering the investment of the company in question or existing financing activities, investors can assess the return that will be generated (Cooper et al. 2008).

A strategic step that can be taken by companies in their efforts to divert tax payments is to share profits among companies within a group in countries with lower tax treatment. It is likely that the company can make payment arrangements to be as minimal as possible. By setting the amount of receivables between companies in one group (Cristoph K. and Enrich K., 2019).

Firms Size

When measuring the size of the company, it is measured through the value of assets from the company's ownership. Assets are the most important source of funding for the company, in addition to being a guarantee for financing the company's operations, assets are also wealth that is a source of income for the company which will be used in financing the company's activities (Sullivan & Sheffrin, 2003).

Executive characteristics that exist for large companies have the ability to influence the policy of determining the amount of tax paid. This is manifested through the nature of executives, namely risk takers, the courage to make decisions in determining every policy related to the company's (Ni Nyoman Kristiana Dewi and I Ketut Jati, 2014).

The influence of executive characteristics and company size does not affect tax avoidance, because executives have a tendency to dislike risk. So that the applicable policy is carried out in accordance with the provisions of the per-law that applies to tax treatment. At the same time, executives continue to maintain their reputation well with stakeholders (Lita Noviani et. Al., 2018).

The different results in measuring Executive and Firm Size characteristics for Tax Avoidance above illustrate that there is no consistency in measuring the occurrence of tax avoidance. For this reason, through this research, tests will be carried out to measure the factors that influence tax avoidance through the CETR (Cash Effective Tax Rate) formula where cash is one part of the resources in company assets used to pay tax expenses.

The problems that will be examined in more depth are related to executive positions and company capacity which provide great opportunities for executives to play a role in tax costs in company performance. Was this opportunity carried out in several companies in the 2015-2019 period.

METHOD

This study uses a quantitative approach in the form of causality with objects including manufacturing companies listed on the IDX in the period 2015 to 2019. Samples are selected by purposive sampling with consideration that each year they regularly publish financial statements, use foreign currencies, and do not experience losses. There are 23 companies that have met the criteria. Statistical test analysis panel data regression method, with Microsoft Excel 2015-2019 and SPSS version 25.

Conceptual Framework

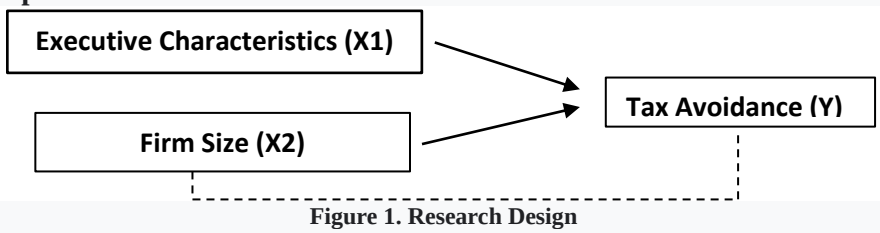

Figure 1. Research Design

This study aims to determine the effect of Executive Characteristics (X1) and Company Size (X2) on tax avoidance (Y). So the hypothesis test that will be carried out is.

The Effect of Executive Characteristics on Tax Avoidance

The personality of a company leader who is widely admired (narcissistic) and very important in determining policies related to company operations, makes a considerable influence regarding policy determination taxation. This treatment is carried out in order to maintain the company's reputation among the company's employees (Victor Cortez, et. Al., 2021). Research conducted by Victor

concluded that the role of the executive, especially its narcissistic nature, has an influence on increasing company performance which at the same time regulates tax avoidance. To know more in-depth, this study will use the following hypotheses .

H1: Executive Characteristics positively affect Tax Avoidance

The Effect Firms Size on Tax Avoidance

Tax avoidance measures are considered to only take advantage of the opportunities and opportunities that exist in tax regulations, so many large companies take advantage of these opportunities. So that tax avoidance is considered not to violate these provisions (Yati Mulyati et. Al., 2019). Research conducted by Yati revealed that companies with a large number of assets have a tendency to increase their profits by utilizing their costs optimally, including in regulation of tax charges. So that the company's profits can achieve maximum results and always increase every year. Regarding this opinion, the purpose of this study is.

H2: Firm Size positively affects Tax Avoidance

The Effect Executive Characteristics and Firms Size on Tax Avoidance

Theleadership of a company has an influence on the company's performance. The value created by the company's leadership makes the company higher in value. Therefore , the ability to lead for executives is very important. They hope that this ability can prolong their tenure as company executives (Ji-Hee Kim and Ji-Hwan Lee, 2021). So that the decisions given by the executives can provide their own value for the company, including in regulating tax costs. For this reason, this study will determine the effect of executive and firms size characteristics on tax avoidance.

H3: Executive Characteristics and Firm Size together affect Tax Avoidance

Population and Research Techniques

The data collection step in the form of published company financial statements selected through the Indonesia Stock Exchange (www.idx.co.id) for the period 2015-2019 was obtained by 65 companies but the selected ones were 23 companies. This selection is based on the completeness of financial reporting during the research period, the use of foreign currency , and not incurring losses. The financial expenditure is then calculated tax expense, profit before tax, EBITDA, and total assets. The data is then processed to obtain Executive Characteristics, Firms Size and Tax Avoidance. The last step is to test the data using SPSS. The partial significance test (t test) obtained a result of $0.007 < \alpha = 0.05$ describing Executive Characteristics as having an influence on Tax Avoidance. Firm Size significance value $0.044 < \alpha = 0.05$, there is an effect of Firms Size on Tax Avoidance. F count of 4.195 and F table of 3.08 indicate F count > F table hence there is a strong influence between Executive Characteristics and Firms Size on the avoidance of taxes. The coefficient of determination is obtained at 69.70% so that it can be concluded that the Characteristics of Executive and Firms Size together have an influence on the implementation of Tax Avoidance in the period 2015 to 2019, while the remaining 30.30 % is explained by other variables that require further research.

RESEARCH RESULT

Data Description

This study uses data sourced from the financial statements of chemical industry companies including EBITDA, Tax Expense, total assets during the period from 2015 to 2019. The following is a description of the data that has been processed using SPSS.

Table 1. Descriptive Statistics

Descriptive Statistics

N	Minimum	Maximum	Mean	Std. Deviation
115	.01	.24	.0847	.04986
115	10.67	13.90	12.2244	.71319

115	.21	.48	.3092	.05091
115				

Source: Data Processed by Researchers, 2023

Table 1 gives an idea that with N data totaling 115 is the number of chemical industry companies as many as 23 companies during the 5-year research period from 2015 to 2019. The minimum value of the Executive Character measurement calculated through the risk number gets a result of 0.0 1, and the company size through the size value of the entire sample gets a result of 10.67, while tax avoidance measured through CETR reaches a minimum value of 0.21. For the maximum value of Executive Character of 0.24, the company size reaches 13.90, and Tax Avoidance is 0.48. While the average value for Executive Character is 0.847, company size is 12.2244 and Tax Avoidance is 0.3092. Finally, the Standard Deviation value for Executive Characters reached 0.04986, company size was 0.71319 and Tax Avoidance was 0.05091.

Classical Assumption

Normality Test

Ghozali (2013) revealed that the normality test was used to measure the normal level of the data studied whether the data was normally distributed or not. This is considered very important because if the data from each variable is not normal, the hypothesis testing that will be carried out cannot be achieved according to the purpose of the study. This test is carried out through the Kolmogorov-Smirnov statistical test with a normal distributed residual if it has a significance value of > 0.05 and can be detected through the spread of data on the diagonal axis of the graph or histogram of the residual.

Table 2. Normality Test Result
One-Sample Kolmogorov-Smirnov Test

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		Unstandardized Residual
N		115
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	.04903854
Most Extreme Differences	Absolute	.074
	Positive	.060
	Negative	-.074
Test Statistic		.074
Asymp. Sig. (2-tailed)		.169[c]

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

Source: Data Processed by Researchers, 2023

In table 2 describes the residual value of having Asymp. Sig. of 0.169 means greater than 0.05 which indicates that the normality test results in this study data are distributed normal. To be sure it can be seen on the following chart and histogram.

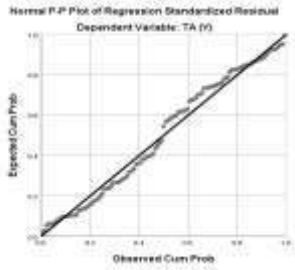

Figure 2. Normality Test Results
(Source: Data Processed by Research, 2023)

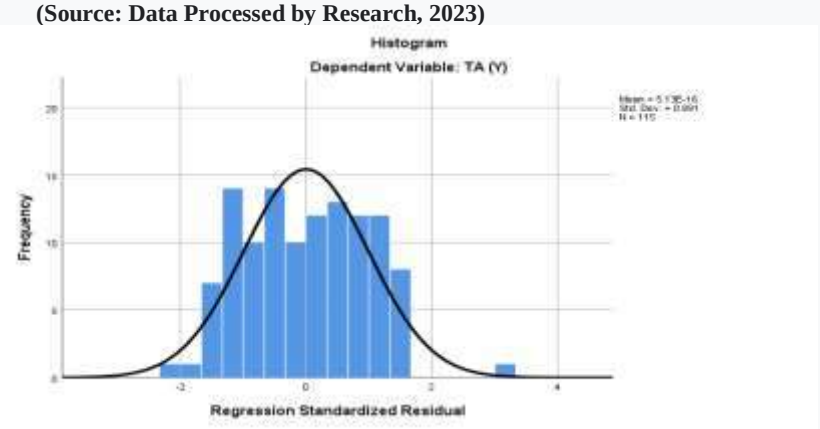

Figure 3. Histogram Chart
(Source: Data Processed by Researchers, 2023)

Mutiholinearity Test

The multicholinearity test aims to determine the extent of relationships between free variables in multiple linear regression models. It also measures the correlation between free variables and the relationship between free variables and bound variables. Its measuring indicators use VIF (Variance Inflation Factor) values. A model is said to be multicholinearity-free if the VIF value is at a tolerance number of not more than 10 and not less than 0.1 0. Based on the test results using SPSS 25, the results of the VIF value are as follows.

Table 3. Multicholinearity Test Result

Coefficients[a]

Model		Collinearity Statistics	
		Tolerance	BRIGHT
1	Executive (X1)	.994	1.006
	Size (X2)	.994	1.006

a. Dependent Variable: TA (Y)

(Source: Data Processed by Researchers, 2023)

Table 4 is the result of multicholinearity testing with the results of the VIF value of the independent variable Executive Character and Company Size obtained a result of 1,006. This illustrates that the data of this study have no molticolinearity relationship because the VIF values are less than 10 and more than 0.10.

The results also reinforce conclusions based on the VIF value of the tolerance value. Napitupulu (2017) argues that the value of a VIF is equal to 1 for its tolerance value. Related to the results obtained from table 4 that the tolerance value for the two independent variables above is 0.994. So it

can be concluded that the independent variable, namely the Executive Characteristic, cannot be explained by the variable independent Firms Size and vice versa
Independen variable Firms Size cannot be explained by independent variable Executive Characteristics.

Heteroscedasticity Test

In heteroskedasticity testing this is used to see the presence or absence of variant inequality from the residual value of one observation to another. If the variance of the residual observation of one against the next has a fixed value then it is said that homoskedastisitehas occurred. Meanwhile, if the variance value of one residual in one observation to another shows a difference, it is called heteroskedasticity (Ghozali, 2018). The following are the test results on the influence of heteroskedasticity on the data in this study.

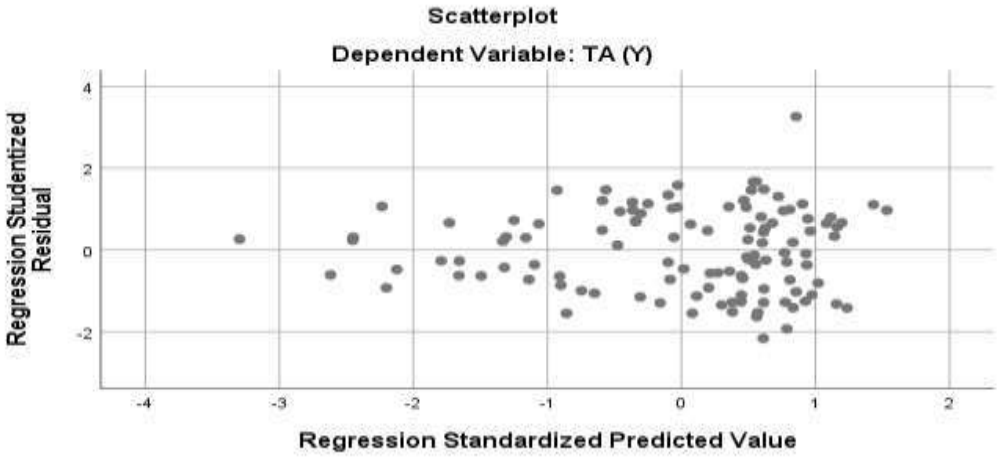

Figure 4. Heterascedasticity Test Results
(Source: Data Processed by Researchers, 2023)

In figure 2, it can be seen that the spread of the dots is about 0 and does not gather in one place either above or below. The deployment doesn't form one particular configuration and even looks random. In conclusion, this regression model research does not experience heteroskedasticity. These results can be used as inputs to strengthen conclusions (Ghozali, 2018).

Reliability Test

Ghozali (2018) argues that reliability tests are a tool to measure the level of consistency of results through indicators of variables or constructs. A result is declared reliable if the results provided are consistent or stable over time. An indicator indicating the presence of this consistency is that the value of Cronbach Alpha is 0.70. If the result is between 0.40 to 0.70 is said to be quite reliable, 0.2 to 0.40 is considered less reliable, and reliable if the result is between 0.70 to 0.90 . The following are the reliability test results from the data samples in this study.

Table 4. Reliability Test

Cronbach's Alpha	N of Items
.437	4

The test results in this study obtained results worth 0.437, which means that the consistency of data over a five-year time interval, namely 2015 to 2019 is quite reliable.

DISCUSSION

The following discussion is to analyze the relationship between the free variables of Executive Characteristics and Firms Size to Tax Avoidance conducted through the t test. The results of the t test that have been carried out have the following results.

Table 5. T-test results

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Itself.
1	(Constant)	.237	.080		2.978	.004
	Executive (X1)	-.260	.093	-.255	-2.790	.006
	Size (X2)	.008	.007	.108	1.183	.239

a. Dependent Variable: TA (Y)

Source: Data Processed by Researchers, 2023

The test results on the t test obtained results. In the t-test table, the results were obtained that Executive Characteristics did not affect the conduct of Tax Avoidance with sig. 0.06 where the figure is greater than the significant level of 0.05. This illustrates that the role of the executive in formulating a policy does not change the generally applicable tax regulations. Executives tend to follow existing regulations, this is because in order to maintain the reputation of the company they lead in the midst of society and the profits obtained are not proportional to the magnitude of the tax avoidance that occurs. This agrees with the research conducted by Nova Novita (2016). This corresponds to the initial hypothesis (H1). As for the Firms Size, it does not affect the implementation of Tax Avoidance with a sig value. 0.239 is above the significant level of 0.05, this illustrates that large companies do not doing tax avoidance because in order to maintain the continuity of its business and the company's reputation, the existing tax regulations are carried out properly (Sonia and Haryo, 2018). The result is the goal of H2.

The next test is the F test with the following results .

Table 6. F-test Result

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Itself.
1	Regression	2.136	2	1.068	4.364	.015[b]
	Residual	27.414	112	.245		
	Total	29.551	114			

a. Dependent Variable: (TA (Y)

b. Predictors: (Constant), Size (X2), Executive (X1)

Source: Data Processed by Researchers, 2023

In table 6, the results of the F test are depicted where the significance of 0.015 is below 0.05, meaning that the feasibility of the model affects the Characteristics of the Company and Firms Size on the treatment of Tax Avoidance, so this is considered fulfilled. For the next analysis , it is testing the coefficient of determination analysis.

Table 7. Result of the Analysis of the Coefficient of Determination

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate

1	.269[a]	.072	.056	.49474

a. Predictors: (Constant), Ukuran (X2), Executive (X1)

b. Dependent Variable: (TA (Y)

Source: Data Processed by Researchers, 2023

In table 7, the R square value is 0.072 or 7.2%. This shows that the effect of Executive Characteristics and Firms Size on Tax Avoidance actions seems very small . This is due to the caution taken by the executives in committing acts of violation of government rules. They also thought about the survival of the company he led. In addition, it also considers that the profits obtained from violations of tax rules, do not have a significant impact on the company. The remaining 92.80% is part of the research in relation to matters that have an effect on tax avoidance.

Multiple Linear Regression Analysis

This test aims to determine whether there is an influence between Executive and Firms Size Characteristics together on Tax Avoidance. The test results through SPSS version 25 can be found below.

Tabel 8. Result of Multiple Linear Regression Analysis

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Itself.
1	(Constant)	2.370	.796		2.978	.004
	Executive (X1)	-.260	.093	-.255	-2.790	.006
	Size (X2)	.771	.652	.108	1.183	.239

a. Dependent Variable: (TA (Y)

Based on the table above, a linear regression equation is obtained as follows.

Y = 2.370 – 0.260 (X1) + 0.771 (X2)

The above equation illustrates that:

1) K onstanta worth 2,370means that if there is no change in the independent variables, namely Executive Characteristics (X1) and Firms Size (X2) then the Tax Avoidance which is the dependent variable undergoes a change of 2,370.
2) The value of the regression coefficient of the variable independent Executive Characteristic (X1) has a value of – 0.260. Which means that if the Firms Size (X2) variable does not change, then the Tax Avoidance dependent variable will change but is negative. It can be concluded that changes to Executive Characteristics will affect the opposite change significantly to Tax Avoidance.
3) The value of the variable independent Firms Size (X2) regression coefficient is 0.771. Which means that if the executive characteristics independent variable does not change , the change will affect the tax avoidance dependent variable. So it can be concluded that if changes occur in the Firms Size variable, it will significantly affect Tax Avoidance.

CONCLUSION

Based on some of the tests and discussions above, this study provides a conclusion as follows: The role of Executive Characteristics has no influence on Tax Avoidance because executives maintain The company's business continuity is good in the midst of its stakeholders. So that the tax policy is carried out in accordance with the prevailing government regulations. As for the variable Firms Size, it also has no influence on Tax Avoidance. This is because the policies that apply to each company follow the policies of the government in general.

Tax Avoidance is influenced by Executive Characteristics and Firms Size of 7.20% insignificantly. This is because executives do not have the desire to do tax avoidance through things that are possible to reduce tax payments, taking advantage of transactions that are of a nature related parties between branches within the company,

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