

Influence of Related Party Transaction, CEO Narcissism, and Political Connection to Tax Avoidance on Manufacturing Companies in The Consumer Goods Industry Sector Listed On The Indonesia Stock Exchange For The Period 2017-2019

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ABSTRACT

This research aims to analyze the effect of related party transaction- receivable, related party transaction-liabilities, CEO narcissism, political connection, profitability, leverage, and company size on tax avoidance on manufacturing company sector consumer goods industry listed on Indonesia Stock Exchange for the period 2017-2019. The data analysis method used is a multiple linear regression analyst using SPSS version 25. The sample selection technique is purposive sampling and obtained a sample of 27 companies. This research shows that related party transaction liabilities and company size have a positive effect and significant on tax avoidance. CEO narcissism, profitability, and leverage have a negative effect on tax avoidance. Related party transaction-receivable and political connection have no positive effect on tax avoidance.

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1. Introduction

Taxes are the largest source of state income compared to other sources of income in Indonesia. So taxes have a significant role in the life of the state. To achieve the target in maximizing state revenues, the Indonesian government conducts various policies on taxation, and this is because taxes are very influential in determining the size of Indonesia's state revenue and spending budget (Novitasari et al., 2017). That way, the Indonesian government, from year to year, always raises the target of tax revenues listed in the country's revenue and spending budget. Every year the number of potential taxpayers in Indonesia tends to increase. This is expected to increase tax revenue if every taxpayer is aware of his obligations (Dewinta & Setiawan, 2016).

Data from www.kemenkeu.co.id shows that tax revenues in Indonesia in 2017 were Rp.1,147.5 trillion with a target tax revenue of Rp.1,283.6 trillion; in 2018, tax revenues were Rp.1,315.9 trillion with a tax revenue target of Rp.1,424 trillion, and in 2019 tax revenues were Rp.1,545.3 trillion with a tax revenue target of Rp.1,786, 4 trillion. The data proves that tax contributions are very significant as a source of state revenue. Generally, from 2017 to 2019, the realization of tax revenues in Indonesia has increased. It can conclude that the realization of tax revenues from year to year has increased, but the revenue target has not reached the target set. The government's expectation of increasing the achievement of tax revenues every year has not been realized because it is still not an effective government policy. In addition, the different interests between the company (taxpayer) and the government also cause non-compliance committed by the taxpayer or the management of the company. Because taxes in the eyes of the government is a source of state revenue that will be used to finance the implementation of the government, while for the company, taxes are a burden that will reduce the company's net income so that this difference in interests makes the tax collected by the company,

the government has difficulty in achieving the target (Zubaidah & Setyawan, 2017). This difficulty, coupled with the development of an increasingly advanced business climate that makes business actors forced to create large profits by minimizing the tax burden paid to the country in which the company operates (Alkawsar et al., 2019). Based on the agency's theory, there is a difference in interest between the government and the company or taxpayer. It is commonly called the conflict of interest that triggers the emergence of a problem. Namely, tax avoidance activities carried out by a company or taxpayer to minimize their tax burden.

Tax avoidance can divide into two, namely, tax evasion and tax avoidance. Tax evasion is an activity carried out by taxpayers related to the use of unlawful ways to reduce or eliminate the tax burden (Darmayanti & Merkusyawati, 2019), while tax avoidance is a legal way to avoid paying taxes made by taxpayers in reducing the amount of taxes owed without violating tax regulations or other terms looking for regulatory weaknesses (Arianandini & Ramantha, 2018). In general, some companies think that taxes are the highest cost incurred. Therefore, the company manager takes tax avoidance action, which is one of the company's plans in evading tax payments and increasing after-tax corporate income (Gaaya et al., 2017). Many companies carry out tax avoidance by utilizing different rules or standards to calculate profits according to commercial rules and profits according to tax rules (Cai & Liu, 2009; Sari, 2021). Not all income or expenses recognized in Financial Accounting Standards (SAK) can also be tax regulations. Companies use this difference in recognition to find loopholes in regulating the amount of taxes to be minimized through facts and planning in such a way.

The emergence of this tax avoidance practice due to the tax reform event in 1984 resulted in a change in the tax system in Indonesia. The official assessment system, which is a tax collection system that gives full responsibility to the government conducting tax collection, turned into a self-assessment system where the tax collection system that gives authority and trust to the taxpayer of a private person or entity to calculate, deposit, and report taxes owed to the state (Arianandini & Ramantha, 2018). This change in the tax collection system is an effort made by the government to increase independence, remove dependence on other countries, and switch to the nation's ability (Firdausy, 2021; Sholikhah, 2011). One way is to increase state revenue in the tax sector. On the other hand, granting freedom in tax calculations triggers taxpayers to regulate their taxes and reduce the tax burden owed (Nar, 2015). *Tax avoidance* is a unique problem, which the government does not desire. However, on the one hand, this tax avoidance action belongs to legal and non-unlawful actions where the methods and techniques used tend to take advantage of the weaknesses (grey areas) contained in the tax laws and regulations themselves (Pohan, 2013) to reduce, or even eliminate the tax debt that the company still has to pay (Yuliani, 2018). So, in this case, the Directorate General of Taxes cannot conduct legal prosecutions against the perpetrators of tax avoidance actions. According to Mangoting (1999), tax avoidance measures carried out only utilize things that have not can be regulated in tax law, so it can be concluded that tax laws are still less strict to support and provide opportunities for companies to take tax avoidance actions.

In addition, there is a phenomenon of financial difficulties that cause the consumer goods industry sector to become unhealthy. Finance Minister Sri Mulyani in 2019 said that the economic crisis caused by the National Health Insurance Program (JKN) run by BPJS Kesehatan is still not complete. In that year, BPJS Kesehatan experienced liquidity problems caused by the National Health Insurance (JKN) program. This resulted in one of the pharmaceutical companies being affected; The pharmaceutical company is PT. Kalbe Farma. PT. Kalbe Farma experienced a drastic slowdown in growth due to several factories in China experiencing inhibition, resulting from a delay in the payment of drugs by BPJS Kesehatan to hospitals serving JKN programs amounting to Rp 200 billion, so that combined employers must find solutions for the payment of drug arrears. As a result of these problems, BPJS Kesehatan can estimate to have suffered losses of up to 28.5 trillion. Kalbe Farma management also revealed that during the implementation of the JKN program, the company expected to experience losses of around Rp 100-200 billion, which previously grew net profit by 46.7% to 45.2%. As a result, kalbe farma is challenging to expand, so pharmaceutical companies and distributors of medical devices assist the minister of finance to get more tax refunds.

From the above phenomenon, the number of cases of tax avoidance actions that occur in Indonesia is still quite a lot, so that it has an impact on reducing tax revenues that cause losses and cause optimal national development and uneven welfare and prosperity of the people. Later became the background of this study. Inconsistencies in the results of previous studies are also the basis for the submission of this study. Based on the research, various factors can affect tax avoidance, including related party transactions (special relationship transactions). Related party transaction is a transaction with a party that has a special relationship that is a transaction conducted with parties such as companies in one control, key employees, associate companies, individuals, or close family or companies that have an essential role in meeting the economic needs of the company (Farahmita, 2011). According to Zubaidah & Setyawan (2017) particular relationship transactions will not influence tax revenues if parties in one country carry out the transaction.

Conversely, particular relationship transactions will affect parties in different countries carrying out the transaction because each country has a tax policy regarding different tax rates. The same is also stated by Alkawsar et al. (2019) that from the government's perspective, pricing on particular relationship transactions (transfer pricing) causes the government to lose the potential in collecting taxes. It happens because companies with a special relationship, significantly multinational companies will shift their profits from countries that collect taxes at high rates (high tax countries) to countries that collect taxes at lower rates (low tax countries).

Research conducted by Helfin & Trisnawati (2020) states a positive influence between related party transactions on tax avoidance. Moreover, research conducted by Oktavia et al. (2012) shows that special-debt relationship transactions significantly affect an effective tax rate (tax avoidance), but special relationships - receivables do not have a significant effect on an effective tax rate (tax avoidance). Unlike the case with research conducted Darma (2019) which states that related party transaction-receivable and related party transaction-liabilities significantly do not influence tax avoidance strategies.

The next factor is CEO narcissism. According to Doho & Santoso (2020), tax avoidance can also be caused by a company's governance factors that come from internal and external. Internal factors consist of the CEO as the company leader who can make decisions that apply to the company's operations. CEO as the leader of decision making in the company has a different character, namely the CEO who always accepts risk and some CEOs can not accept risk. CEOs who always accept risk tend to be brave, active, and confident in tax avoidance Hsieh et al. (2018) because of the dominant position owned as a company's decision-making. A risk-taker CEO can be categorized as a narcissistic character considered a threat and harms the company. This happened because of his courage in taking significant risks. In addition, Narcissism CEOs tend not to trust tax experts, so they will make their own decisions and policies to commit tax avoidance (Amran & Mira, 2020). Research conducted by Dyreng et al. (2010) states that individual company leaders influence corporate tax avoidance actions. Unlike the research conducted by Doho & Santoso (2020), which states that the CEO of narcissism does not influence tax avoidance.

Political connection is also a factor that can affect tax avoidance. According to Leuz & Oberholzer-Gee (2006), the company must find and take advantage of the opportunities that exist in its business environment to devise a good competitive strategy. One of the opportunities to be used and utilized is through political connections. Companies with political connections are companies or conglomerates with close ties to the government Asadanie & Venusita (2020), which resulted in the company obtaining various privileges such as low tax inspection risk and ease of obtaining loans. This causes companies to tend to tax avoidance (Annisa et al., 2017). Research conducted by Asadanie & Venusita (2020) states that political connections have a positive effect on tax avoidance, but contrary to research Lestari & Putri (2017) which states that political connections do not affect cash effective tax rate (CETR).

The study also adds control variables that are expected to strengthen the research model. The control variables used are profitability, leverage, and company size. The object used in this study is a manufacturing company in the consumer goods industry sector for the period 2017-2019 listed on the Indonesia Stock Exchange (IDX). Researchers use manufacturing companies in the consumer goods industry sector because almost 40 percent of the total companies listed in the IDX are manufacturing companies. Consumer goods industry companies that are part of manufacturing companies listed on the IDX with the most number of companies compared to other sectors. In addition, consumer goods industry companies are one of the companies that are stable and not affected by the state of the economy. It causes the manufacturing company of the consumer goods industry sector to be directly felt and related by all levels of society. This consumer goods industry sector tends to grow continuously in its sales because the products of consumer goods industry companies are always needed by the community, which allows companies to earn a large enough profit that causes tax payments to be more significant. Therefore, large tax payments can make companies emphasize paying taxes by taking tax avoidance measures.

2. Research Method

Types and Sources of Data

In this study, researchers used quantitative data, namely number-shaped data with mathematical models or hypotheses. Quantitative data were obtained from calculations obtained to test the variables used. The data source used in this study is secondary data. Secondary data used in the form of annual financial statements from manufacturing companies in the consumer goods industry sector listed on the Indonesia Stock Exchange (IDX) for the period 2017-2019 obtained through the www.idx.co.id website, which is the official website of the Indonesia Stock Exchange (IDX).

Determination of sample numbers

The population used in this study is a manufacturing company in the consumer goods industry sector listed on the Indonesia Stock Exchange (IDX) for 2017-2019. In this study, the sampling method used is a purposive sampling technique. The purposive sampling technique is a non-random sampling technique in which researchers determine samples by considering some specific characteristics that are by the purpose of the study to solve the problems in this study appropriately (Rambe, 2020). The criteria for sample selection in this study are as follows:

- a. Consumer industry in manufacturing companies listed on the Indonesia Stock Exchange (IDX) during 2017-2019.
- b. Consumer industry in manufacturing companies that present consecutive financial statements during 2017-2019.
- c. Manufacturing companies in the consumer goods industry sector that present annual reports consecutively during the period 2017-2019.
- d. Manufacturing companies in the consumer goods industry sector did not suffer losses during the period 2017-2019.
- e. Manufacturing companies in the consumer goods industry sector that present financial statements in rupiah (Rp).
- f. Companies that provide data related to research variables in full.

Data Analysis Methods

Multiple Linear Regression Analysis

The study used multiple linear regression analysis used to measure the influence of more than one independent variable on a dependent variable (Pitaloka & Merkusiwati, 2019), with the following equations:

$$Y = a + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + \beta_6 X_6 + \beta_7 X_7 + e$$

Information:

- Y : Tax avoidance
 a : Constant
 β_1 : Regression coefficient 1
 β_2 : Regression coefficient 2
 β_3 : Regression coefficient 3
 β_4 : Regression coefficient 4
 β_5 : Regression coefficient 5
 β_6 : Regression coefficient 6
 β_7 : Regression coefficient 7
 X_1 : Related party transaction-receivable (RPT-Receiveable)
 X_2 : Related party transaction-liabilities (RPT-Liabilities)
 X_3 : CEO of narcissism
 X_4 : Political connection
 X_5 : Profitability
 X_6 : Leverage
 X_7 : Company size
 e : Standard error

Determination Coefficient Test (R^2)

The function of the determination coefficient (R^2) test is to measure how far the model's ability to explain the variation of independent variables is. The coefficient of determination is between zero and one (Ghozali, 2018). In this study, the coefficient of determination (R^2) test using Adjusted (R^2). According to Priyatno (2018), Adjusted (R^2) shows the contribution of the influence of independent variables on dependent variables. Usually, Adjusted (R^2) is used to measure the contribution of influence if it uses more than two independent variables in the regression.

Statistical Test t (Partial Test)

Partial tests (t-counts) are performed to show whether or not there is an influence of individually independent variables on dependent variables (Ghozali, 2018). In this study, the statistical test was conducted using a significance level of 0.05 ($\alpha = 5\%$) as follows:

- a. If Sig. > α , for $\alpha = 5\%$, H_0 is accepted (Insignificant)
- b. If Sig. < α , for $\alpha = 5\%$, then H_a accepted (Significant)
- c.

Simultaneous Test (Test F)

This simultaneous test (Test F) is used to test and show whether all independent variables included in the regression model have a shared influence on dependent variables (Ghozali, 2018). According to Priyatno (2018), the decision-making of this F test is if F calculates $< F$ table, then H_0 is accepted, and vice versa if F calculates $> F$ table then H_0 is rejected. As for knowing the simultaneous influence of variables based on significance values is that if $Sig < 0.05$, then H_0 is rejected, meaning there is a significant influence, and vice versa if $Sig >$ then H_0 is accepted, meaning there is no significant influence.

3. Results And Discussions

Influence of Related Party Transaction_Receivable (RPT_Receivable) on Tax Avoidance

Based on the research results conducted by related party variables, transaction_receivable (RPT_Receivable) does not positively affect tax avoidance in manufacturing companies in the consumer goods industry listed on the Indonesia Stock Exchange for 2017-2019. It can see from the results of the t-test, which shows that the variable related party transaction_receivable (RPT_Receivable) has a probability significance value of $0.4065 (0.813/2) > 0.05$ with a beta coefficient value of -0.006 . This result shows that the partially variable related to party transaction-receivable (RPT_Receivable) has no positive effect on tax avoidance, so H_1 was rejected. The results of this study are in line with research conducted by Darma (2019) and Djari (2016), which states that transaction receivables to related parties do not affect tax avoidance strategies. It is cause companies with receivables with related parties deliberately sign agreements with related parties until there is no longer a receivable gap with the relevant party. This scheme is often referred to as transfer pricing manipulation. However, the results of this study are not in line with research conducted by Alkawsar et al. (2019) which states that related party transaction-receivable or affiliate loan transactions affect tax avoidance.

The Influence of Related Party Transaction_Liabilities (RPT_Liabilities) on Tax Avoidance

Based on the research results, the relevant party variables transaction_liabilities (RPT_Liabilities) significantly positively impact tax avoidance on manufacturing companies in the consumer goods industry sector listed on the Indonesia Stock Exchange for the period 2017-2019. This phenomenon can see from the results of t-tests that show that the variable transaction_liabilities related parties (RPT_Liabilities) has a probability of significance values of $0.0115 (0.023/2) < 0.05$ with a coefficient value of $2015. \beta 0.222$. This result shows that partially variable related party transaction-liabilities (RPT_Liabilities) significantly positively affect tax avoidance, so H_2 is accepted.

The results of this study are in line with research conducted by Oktavia et al. (2012) which states that special-debt relationship transactions have a significant effect on an effective tax rate (ETR). Particular relationship debt arises due to the delivery of goods and services. This result occurs because of an agreement between parties with a special relationship that makes the debt unnatural. Related parties deliberately commit debt intending to distribute dividends to shareholders to be smaller, and profits also become low. As a result of the high transaction_liabilities (RPT_Liabilities) related relationship, debt transactions lower the company's effective tax rate. The company's profit becomes negligible if the company is more and more in debt. This result causes the more negligible the tax to be paid. However, the results of this study are not in line with research conducted by Darma (2019) which states that related party transaction-liabilities (RPT-Liabilities) have no significant effect on tax avoidance strategies.

Narcissism CEO's Effect on Tax Avoidance

Based on the research results, CEO narcissism variables have a significant negative effect on tax avoidance in manufacturing companies in the consumer goods industry listed on the Indonesia Stock Exchange for 2017-2019. It can be seen from the results of the t-test, which shows that the CEO narcissism variable has a probability significance value of $0.035 (0.070/2) < 0.05$ with a beta coefficient value of -0.011 . This result shows that partially the CEO narcissism variable negatively affects tax avoidance, so H_3 was rejected due to different directions of regression coefficients.

The results of this study are in line with research conducted by Amran & Mira (2020) and Kim et al. (2018) which states that overconfident CEOs do not affect tax avoidance. A CEO is someone who has responsibility for managing a company. The operations of a CEO company that has high or low confidence will not impact tax avoidance. However, the results of this study are not in line with research conducted by Hsieh et al. (2018) which states that overconfident CEOs have a positive effect on tax avoidance.

The Effect of Political Connection on Tax Avoidance

Based on the results of research that has been conducted, political connection variables do not positively affect tax avoidance in manufacturing companies in the consumer goods industry listed on the Indonesia Stock Exchange for the period 2017-2019. It can be seen from the results of the t-test, which shows

that the political connection variable has a probability significance value of $0.342 (0.684/2) > 0.05$ with a beta coefficient value of 0.003. This result shows that the political connection variable partially has no positive effect on tax avoidance, so H_4 is rejected.

The results of this study are in line with research conducted by Lestari & Putri (2017) and Annisa et al. (2017) which states that political connections do not affect tax avoidance. The closeness owned by the company makes the company more careful in taking policies and decisions still to get awards from the government as a compliant taxpayer. Usually, compliant companies will often get awards from the government to improve the company's image. This result encourages companies to always follow various regulations issued by the government. In addition, politically connected companies will not commit tax evasion because the state already trusts them as low-risk taxpayers. However, the results of this study are not in line with the research conducted by Asadanie & Venusita (2020) and Fajri (2019), which states that political connections positively affect tax avoidance.

Effect of Profitability as a Control Variable on Tax Avoidance.

Based on the results of research that has been conducted, profitability variables have a significant negative effect on tax avoidance in manufacturing companies in the consumer goods industry listed on the Indonesia Stock Exchange for the period 2017-2019. It can be seen from the results of the t-test, which shows that the profitability variable has a probability significance value of $0.007 (0.014/2) < 0.05$ with a beta coefficient value of -0.121. This result indicates that partially the profitability variable has a significant negative effect on tax avoidance, so H_5 is rejected due to different directions of regression coefficients.

The results of this study are in line with research conducted by Arianandini & Ramantha (2018) and Darmayanti & Merkusyawati (2019), which stated that profitability has a significant negative effect on tax avoidance. The higher the value of profitability, the lower the tendency of companies to tax avoidance. This phenomenon can be shown by the high CETR value and vice versa. However, the results of this study are not in line with research conducted by Mahdiana & Amin (2020) which states that profitability has a significant positive effect on tax avoidance.

Leverage as a Control Variable over Tax Avoidance.

Based on the results of research that has been conducted, leverage variables have a significant negative effect on tax avoidance in manufacturing companies in the consumer goods industry listed on the Indonesia Stock Exchange for the period 2017-2019. It can be seen from the results of the t-test, which shows that the leverage variable has a probability significance value of $0.0265 (0.053/2) < 0.05$ with a beta coefficient value of -0.014. This result indicates that partially the leverage variable has a significant negative effect on tax avoidance, so H_6 is rejected due to the different direction of the regression coefficient.

The results of this study are in line with research conducted by Aulia & Mahpudin (2020) and Putri & Putra (2017) which states that leverage variables negatively affect tax avoidance. However, the results of this study are not in line with the research conducted by Mahdiana & Amin (2020), which states that leverage has a significant positive effect on tax avoidance.

Effect of Company Size as Control Variable on Tax Avoidance.

Based on the results of research that has been conducted, the company's size variables have a significant positive effect on tax avoidance in manufacturing companies in the consumer goods industry listed on the Indonesia Stock Exchange for the period 2017-2019. It can be seen from the results of the t-test, which shows that the company's size variable has a probability significance value of $0.000 (0.000/2) < 0.05$ with a beta coefficient value of 0.012. This result indicates that partially the company's size variables significantly positively affect tax avoidance, so H_7 is accepted.

The results of this study are in line with research conducted by Aulia & Mahpudin (2020) which states that company size variables have a positive effect on tax avoidance. The greater the company's total assets, the larger the company's size, and an increase in the company's size will increase tax avoidance. Large companies can usually regulate taxation by doing tax planning so that optimal tax saving can be achieved, which is done by the company by legal means (tax avoidance). In addition, the results of this study are also in line with research conducted by Putri & Putra (2017) which states that the larger the size of the company, the larger CETR. However, the results of this study are not in line with research conducted by Annisa et al. (2017) which states that the size of companies does not affect tax avoidance.

4. Conclusion

Based on the results of the tests and discussions that have been explained, it can be concluded that: (a) Related Party Transaction_Receivable (RPT_Receivable) has no positive effect on tax avoidance in manufacturing companies in the consumer goods industry sector listed on the Indonesia Stock Exchange for 2017-2019. (b)

Related Party Transaction_Liabilities (RPT_Liabilities) significantly positively affects tax avoidance in manufacturing companies in the consumer goods industry sector listed on the Indonesia Stock Exchange for 2017-2019. (c) CEO of Narcissism significantly negatively affects tax avoidance in manufacturing companies in the consumer goods industry listed on the Indonesia Stock Exchange for the period 2017-2019. (d) Political Connection has no positive effect on tax avoidance on manufacturing companies in the consumer goods industry sector listed on the Indonesia Stock Exchange for 2017-2019.

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