

# **The Influence of Executive Characters, Leverage, and Managerial Ownership on Tax Avoidance (Empirical Study of Manufacturing Companies Listed on Indonesia Stock Exchange (IDX) in 2018-2020)**

**Ardan Gani Asalam**

Faculty of Economics and Business  
Telkom University  
Bandung, Indonesia  
ganigani@telkomuniversity.ac.id

**Aulya Izza Anggini**

Faculty of Economics and Business  
Telkom University  
Bandung, Indonesia  
anginiaulya@student.telkomuniversity.ac.id

## **Abstract**

Tax avoidance is a strategy or technique carried out by taxpayers for do the tax avoidance safely and legally with methods and techniques using grey area contained in the Taxation Law regulations with the aim of minimizing taxes paid by companies that can increase company's income. Although tax avoidance is legal, it can harm the government because tax revenue will not be optimal. The purpose of this study was to determine the effect of both the simultaneous and partial influence of the Executive Characters, Leverage, and Managerial Ownership on Tax Avoidance in manufacturing companies sector listed on the Indonesia Stock Exchange in 2018-2020. The population used in this study are manufacturing companies sector listed on the Indonesia Stock Exchange in 2018-2020. The sampling technique used is purposive sampling to obtain the number of samples used in the study as many as 20 companies therefore the total are 60 samples for three years. The data analysis method in this study uses panel data regression analysis techniques using software EViews 12. The results of this study indicate that executive characters, leverage, and managerial ownership simultaneously affect tax avoidance on manufacturing companies sector listed on the Indonesia Stock Exchange 2018-2020. Partially, the executive characters have a positive influence on tax avoidance, while leverage and managerial ownership have no influence on tax avoidance on manufacturing companies sector listed on the Indonesia Stock Exchange 2018-2020.

## **Keywords**

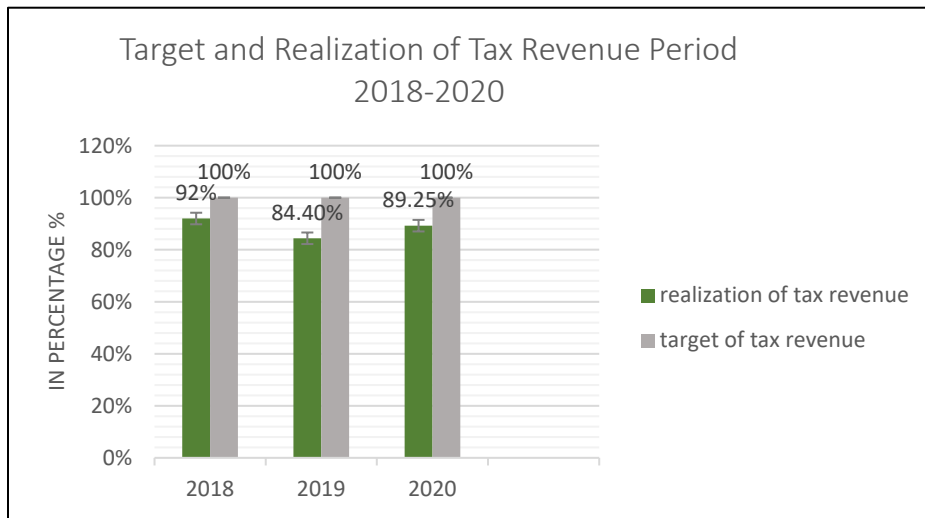
Executive Characters, Leverage, Managerial Ownership, and Tax Avoidance

## **1. Introduction**

According to Law no. 16 of 2009, enforced in accordance with law, and taxes are mandatory contributions to the state that are owed by individuals and the state is not directly applied for needs of the state to prosper its people. Tax payments are a form of obligation as well as a form of participation of state taxpayers in following state tax obligations and state development. Based on the State Revenue and Expenditure Budget (APBN) the tax sector is the largest source of revenue, reaching 85.65%, the rest comes from non-tax revenues and grants. The role of taxes is very big for the state; therefore, the government is trying to increase revenue from the tax sector. However, there are problems in the management of tax revenues, one of which is tax avoidance activities carried out by individual or corporate taxpayers. Manufacturing companies are the largest contributor to Gross Domestic Product (GDP) so that if many manufacturing companies carry out tax avoidance activities, it will greatly affect the country's economic growth. Tax avoidance is a strategy or technique carried out by taxpayers to avoid tax safely and legally by using methods and

techniques to take advantage of gaps or weaknesses contained in the Taxation Law with the aim of minimizing the tax burden paid by companies which can increase company income. The Tax Justice Network agency reported that PT Bentoel Internasional Ivetama, which is a tobacco company owned by British American Tobacco (BAT) has evaded taxes which caused the country to suffer a loss of US\$ 14 million per year. RMBA carries out tax avoidance activities by means of transferring income. RMBA makes loans originating from Pathway 4 (Jersey) through a company located in the Netherlands (Rothmans Far East BV) with the aim of avoiding tax deductions for interest payments. Because there is an agreement between Indonesia and the Netherlands, the tax becomes 0% while in reality Indonesia applies a tax rate of 20%. Although subsequently the Indonesia-Dutch agreement was revised which allowed Indonesia to impose a 5% tax. The regulation only took effect in October 2017 which means that the RMBA has completed the debt interest payment transaction

In 2020 tax revenues decreased due to the Covid-19 pandemic which also had an impact on Indonesia's economic growth. But even though tax revenues have decreased significantly, taxes are still able to contribute to encouraging investment and supporting the business world. The following is a graph of the realization and target of tax revenue for 2018-2020.



Source: CNBC Indonesia, (data processed by the author)

Figure 1. Target and Realization of Tax Revenue periode 2018-2020

Based on Figure 1, it shows the results of the percentage of targets and realization of tax revenues for the period 2018 to 2020 which the realization of tax revenues does not reach the target in every year. Factors that are assumed to influence the occurrence of tax avoidance activities are executive characters, leverage, and managerial ownership. Therefore, this study aims to determine the relationship between variables either simultaneously or partially.

### 1.1 Objectives

This study aims to determine the influence of executive characters, leverage, and managerial ownership on tax avoidance in manufacturing sector companies listed on the Indonesia Stock Exchange for the period 2018-2020 either simultaneously or partially.

## 2. Literature Review

### 2.1 Tax Avoidance

Tax avoidance is an effort to avoid taxes by exploiting weaknesses or gray areas and does not conflict with tax regulations contained in the Taxation Law regulations so as to minimize the amount of tax payable Pohan (2016:23). Tax avoidance may cause losses to the government because the government cannot optimize its tax revenues (Nengsih et al. 2018). In Indonesia the practice of tax avoidance is easy to do because taxpayers have the authority to calculate their own tax payable which must then be deposited to the government or called the self-assessment system (Anggreni and Febrianti 2019). In this study the measurement of tax avoidance will be measured using Cash Effective Tax Rate

(CETR). According to Pangestu and Asalam (2021) Cash Effective Tax Rate can directly calculate cash outflows used for tax payments so that it can describe the actual rate applicable to taxpayers' income. Based on Income Tax Article 17, the income tax rate for the 2018-2019 period will be imposed at 25% while for the 2020 period it will be charged about 22%. So, if the company's CETR ratio for the 2018-2019 period does not reach 25% and in the 2020 period it does not reach 22%, the company is suspected of committing tax avoidance.

## **2.2 Executive Characters**

According to Hidayat and Pratomo (2020) The character of the decision maker is divided into 2 characteristics as a risk taker who is generally more confident in making decisions than executives with a risk averse character who generally avoids a risk. Therefore, a CEO can influence tax avoidance decisions by setting the "tone at the top" related to corporate tax activities. The executive character can affect tax avoidance activities because the executive character is considered to be a company agent who has full responsibility for maximizing the utility of stakeholders with decisions taken by going through several future risk considerations (Pitaloka and Merkusiwati 2019).

## **2.3 Leverage**

Leverage is a measuring tool to measure how much the company's ability to be financed by debt. According to Anggraeni and Kurnia (2021) the more debt used by the company, the more interest expenses incurred by the company, this can help reduce the company's pre-tax profit which will reduce the amount of taxes paid by the company in the future. In this study leverage is measured using the Debt to Asset Ratio (DAR). Because DAR has no anti-avoidance. DAR also can measure how much the company's assets are financed by total debt. The higher the DAR, the higher the company's indication of tax avoidance

## **2.4 Managerial Ownership**

According to Setiawan et al. (2021) Managerial ownership is shares owned by commissioners, audit committees and management who play a role in company decision making. Ownership by management will help align goals between management and shareholders (Niandari et al. 2020). In other words, managerial ownership is shares owned by management and plays a role in decision making. Managerial ownership plays an important role because it can minimize differences in interests between shareholders and management. If a manager has ownership or shares in the company, the manager will tend to be careful in making decisions, because the decisions that will take will have an influence on the manager itself, therefore the manager will try to make the best decisions for the welfare of the company (Noorica and Asalam 2021).

## **3. Methods**

This study uses quantitative methods. The analytical method used is panel data regression analysis. The hypothesis in this study was tested using EViews 12 software. The population in this study were manufacturing sector companies listed on the Indonesia Stock Exchange (IDX) for the period 2018 to 2020. All data were collected from financial reports and company annual reports accessed on the Indonesia Stock Exchange website (IDX) or the company's website. This study uses purposive sampling, which is a sampling method with considered criteria. This study uses several criteria, namely: (1) manufacturing sector companies listed on the Indonesia Stock Exchange (IDX) until 2020, (2) manufacturing sector companies that are consistently listed on the Indonesia Stock Exchange (IDX) for the 2018-2020 period, (3) Manufacturing sector companies that consistently publish annual financial reports on the Indonesia Stock Exchange (IDX) for 2018-2020, (4) Manufacturing sector companies listed on the Indonesia Stock Exchange (IDX) for the 2018-2020 period which publish financial statements using Rupiah currency, (5) Manufacturing sector companies listed on the Indonesia Stock Exchange (IDX) for the 2018-2020 period that have never experienced losses, (6) Manufacturing sector companies listed on the Indonesia Stock Exchange (IDX) for the 2018-2020 period that have complete data, and (7) Manufacturing sector companies listed on the Indonesia Stock Exchange (IDX) for the period 2018-2020 which have a Cash Effective Tax Rate (CETR) value of < 100 Based on the sample criteria then the number of samples used in this study were 33 manufacturing sector companies listed on the Indonesia Stock Exchange with a period of 3 years, but became 20 companies with total 60 samples of all research samples because there were several companies that were outliers.

Based on panel data analysis using EViews software, the hypotheses to be used are as follows:

- H1 : Executive characters, leverage, and managerial ownership have a significant effect simultaneously on tax avoidance.

- H2 : Executive character has a positive influence on tax avoidance
- H3 : Leverage has a positive influence on tax avoidance
- H4 : Managerial Ownership has a negative influence on tax avoidance

### 3.1 Variable Measurement

To test the hypothesis above the research needs a measurement for each variable. Table 1 shows the measurement variables that used in this research. (Table 1)

Table 1. Research Variable

Variable	Information	Measurement
Tax Avoidance (CETR)	Tax avoidance efforts are carried out legally and safely by taxpayers because they do not conflict with tax provisions, where the methods and techniques used tend to take advantage of weaknesses (grey areas) in accordance with tax laws and regulations to minimize the amount of tax payable (Pohan, 2016).	CETR = Tax paid by company/Profit before tax  (Hanlon and Heitzman, 2010)
Executive Characters	Executive characters are divided into 2 characteristics, namely as a risk taker who is generally more confident in making decisions than an executive with a risk averse character who generally avoids a risk (Hidayat and Pratomo 2020).	Risk = EBITDA/Total Assets  (Budiman and Setiyono, 2012)
Leverage	Leverage is a measuring tool to measure the size of a company's ability to be financed by debt. The higher the debt owned by the company, the higher the interest expense caused by the debt (Anggraeni & Kurnia 2021)	Debt to Asset Ratio (DAR)= Total Debt/Total Assets  (Utama et al. 2021)
Managerial Ownership	Managerial ownership is shares owned by commissioners, audit committees and management who play a role in company decision making (Setiawan et al. 2021).	Managerial Ownership= Number of shares owned by management/Number of shares outstanding  (Fadhila et al. 2017)

## 4. Data Collection

The type of data used in this research is secondary data. The method of data collection in this research was carried out by observation. The information used in this research can be obtained from the Law, the internet in the form of a web or official website, books, and even journals from previous research.

## 5. Results and Discussion

The results of this study are presented to determine the effect of the Executive Character, Leverage and Managerial Ownership variables on Tax Avoidance in manufacturing sector companies listed on the Indonesia Stock Exchange (IDX) for the 2018-2020 period. The number of samples in this study was 33 companies with a research period of 3 years so that the total sample obtained was 99 samples, but in this study, there were 39 data outliers. Therefore, the total sample in this study is 60 samples of manufacturing sector companies listed on the Indonesia Stock Exchange (IDX) for the 2018-2020 period.

### 5.1 Descriptive Statistics

The following are the results of the descriptive statistical test in Table 2 below.

Table 2. Descriptive Statistics Test Results

	Tax Avoidance	Executive Characters	Leverage	Managerial Ownership
Mean	0.239041	0.101338	0.363742	0.179944
Maximum	0.436001	0.295688	0.769760	0.627340
Minimum	0.000329	0.015383	0.048140	0.000050
Std. Dev	0.099904	0.064825	0.157479	0.206423

Based on Table 2 above, it shows that each dependent variable, namely the tax avoidance variable, has a mean value of 0.239041. The average value is greater than the standard deviation of 0.099904. This shows that the tax avoidance data for companies in the manufacturing sector for the 2018-2020 period as proxied by CETR in this study are grouped and do not vary. The maximum and minimum values are 0.436001 and 0.000329, respectively.

The executive character variable has a mean of 0.101338. The average value is greater than the standard deviation of 0.064825. This shows that the executive character of the manufacturing sector companies for the 2018-2020 period is grouped and does not vary. The maximum and minimum values are 0.295688 and 0.015383, respectively.

The leverage variable has a mean of 0.363742. The average value is greater than the standard deviation of 0.157479. This shows that the leverage of companies in the manufacturing sector for the 2018-2020 period is grouped and does not vary. The maximum and minimum values are 0.769760 and 0.048140, respectively.

The managerial ownership variable has a mean of 0.179944. The average value is smaller than the standard deviation of 0.206423. This shows that managerial ownership of manufacturing sector companies for the 2018-2020 period is not grouped and varies. The maximum and minimum values are 0.627340 and 0.000050, respectively.

## 5.2 Classic Assumption Test

### 1) Multicollinearity Test

Table 3. Multicollinearity Test Result

	KE	L	KM
KE	1.000000	-0.310059	0.020552
L	-0.310059	1.000000	-0.277375
KM	0.020552	-0.277375	1.000000

Based on Table 3 shows that independent variables in this study have correlation value is  $< 0.8$  hence there is no correlation between independent variables that occurs multicollinearity in this study.

### 2) Heteroscedasticity Test

Table 4. Heteroscedasticity Test Result

Heteroskedasticity Test: White			
Null hypothesis: Homoskedasticity			
F-statistic	0.977154	Prob. F(9,50)	0.4701
Obs*R-squared	8.974718	Prob. Chi-Square(9)	0.4396
Scaled explained SS	8.163856	Prob. Chi-Square(9)	0.5177

Based on Table 4 the results of the heteroscedasticity test show the Prob value  $> 0.05$ , it shows that the data passes the heteroscedasticity test or in this study there is no heteroscedasticity.

### 5.3 Panel Data Regression Model Selection

#### 5.3.1 Chow Test

Table 5. Chow Test Result

Redundant Fixed Effects Tests			
Equation: MODE FEM			
Test cross-section fixed effects			
Effects Test	Statistic	d.f.	Prob.
Cross-section F	2.303479	(19,37)	0.0146
Cross-section Chi-square	46.838359	19	0.0004

Based on the Chow test Table 5 results, the probability value of the chi-square cross section is 0.0004 which is  $< 0.05$  and the probability value of the F cross section is 0.0146 which is  $< 0.05$ . Hence in accordance with the provisions of decision making this study uses a fixed effect model. Furthermore, a test was conducted between the fixed effect model and the random effect model using the Hausman test.

#### 5.3.2 Hausman Test

Table 6. Hausman Test Result

Correlated Random Effects - Hausman Test			
Equation: MODEL REM			
Test cross-section random effects			
Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	6.258386	3	0.0997

Based on the Hausman test results, (Table 6) the probability value of a random cross section was 0.0997, which is  $> 0.05$  so it is in accordance with the provisions of decision this research uses a random effect model, so it is necessary to do a lagrange multiplier test.

#### 5.3.3 Lagrange Multiplier Test

Table 6. Lagrange Multiplier Test Result

Lagrange Multiplier Tests for Random Effects			
Null hypotheses: No effects			
Alternative hypotheses: Two-sided (Breusch-Pagan) and one-sided (all others) alternatives			
	Test Hypothesis		
	Cross-section	Time	Both
Breusch-Pagan	2.391428 (0.1220)	3.341461 (0.0676)	5.732890 (0.0167)
Honda	1.546424 (0.0610)	1.827966 (0.0338)	2.386055 (0.0085)
King-Wu	1.546424 (0.0610)	1.827966 (0.0338)	2.215980 (0.0133)
Standardized Honda	2.050843 (0.0201)	2.539240 (0.0056)	-0.785441 (0.7839)
Standardized King-Wu	2.050843 (0.0201)	2.539240 (0.0056)	0.365477 (0.3574)
Gourieroux, et al.	--	--	5.732890 (0.0226)

Based on the Lagrange multiplier test result, (Table 6) the Breusch-Pagan value is 0.0167 which is < 0.05 then in accordance with the provisions of decision, the panel data regression model with the random effects model is better than the panel data regression model with the common model effects.

#### 5.4 Panel Data Regression Model Selection Result

Based on results of panel data regression testing that has been done. It was concluded that the most appropriate model used for this study was the random effect model. The following is a panel data regression test using a random effect model:

Table 7. Random Effect Model Test Result

Dependent Variable: TA				
Method: Panel EGLS (Cross-section random effects)				
Date: 06/29/22 Time: 10:40				
Sample: 2018 2020				
Periods included: 3				
Cross-sections included: 20				
Total panel (balanced) observations: 60				
Swamy and Arora estimator of component variances				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.318633	0.050926	6.256799	0.0000
KE	-0.607591	0.227342	-2.672592	0.0098
L	-0.006651	0.088323	-0.075298	0.9402
KM	-0.086697	0.075440	-1.149222	0.2553
Effects Specification				
			S.D.	Rho
Cross-section random			0.050854	0.2931
Idiosyncratic random			0.078975	0.7069
Weighted Statistics				
R-squared	0.132123	Mean dependent var	0.159577	
Adjusted R-squared	0.085630	S.D. dependent var	0.084959	
S.E. of regression	0.081240	Sum squared resid	0.369596	
F-statistic	2.841756	Durbin-Watson stat	2.197644	
Prob(F-statistic)	0.045909			
Unweighted Statistics				
R-squared	0.133357	Mean dependent var	0.239041	
Sum squared resid	0.510333	Durbin-Watson stat	1.591590	

Based on Table 7 through the panel data regression model equation that explains the influence of executive characters, leverage and managerial ownership on tax avoidance in manufacturing sector companies listed on the Indonesia Stock Exchange for the period 2018 to 2020, they are as follows:

$$Y = 0.318633 - 0.607591 X_1 - 0.006651 X_2 - 0.086697 X_3 + \varepsilon$$

Information:

Y = Dependent variable (Tax Avoidance)

X = Independent variable, consisting of:

- X1 = Executive Characters

- X2 = Leverage

- X3 = Managerial Ownership

a = Constant

b = Regression coefficient on each independent variable

$\varepsilon$  = Error

The explanation of the panel data regression equation above is as follows:

1. The constant value of 0.318633 indicates that if the independent variables in the regression, namely executive characters, leverage, and managerial ownership are 0, then the CETR value of the manufacturing sector companies listed on the IDX in 2018-2020 is 0.318633 which means tax avoidance will decrease by 0.318633.

2. The X1 regression coefficient, namely executive character, is -0.607591 so that for every addition (one) unit of executive character with other variables valued at 0 and constant, the CETR value decreases by 0.607591, which means tax avoidance will increase by 0.607591.
3. The X2 regression coefficient is leverage of -0.006651 so that every time there is an addition (one) unit of leverage with other variables valued at 0 and constant, the level of CETR value decreases by 0.006651 which means tax avoidance will increase by 0.006651.
4. The X3 regression coefficient is managerial ownership of -0.086697 so that for every additional (one) unit of managerial ownership with other variables valued at 0 and constant, the level of CETR value decreases by 0.086697 which means tax avoidance will increase by 0.086697.

## **5.4 Discussion**

### **The Influence of Executive Characters on Tax Avoidance**

Based on the partial test results in table 3 which shows that the executive characters variable has a probability value of  $0.0098 < 0.05$ . This shows that  $H_{01}$  is rejected, indicating that the executive characters variable has a partial effect on tax avoidance in manufacturing sector companies listed on the Indonesia Stock Exchange for the 2018-2020 period. The results also show that the executive character has a negative regression coefficient value (-0.607591) which indicates that the higher the executive character, the higher the tax avoidance too and vice versa. This is in accordance with the researcher's hypothesis which assumes that the executive character has a positive effect on tax avoidance. The executive character can affect tax avoidance activities because the executive character is considered to be an agent of the company who has full responsibility to maximize the utility of stakeholders with decisions taken by going through several future risk considerations (Pitaloka and Merkusawati, 2019). The results of this study are in accordance with the results of previous studies by Saputra et al. (2015) and Oktamawati (2017) which revealed that executive character has a positive influence on tax avoidance.

### **The Influence of Leverage on Tax Avoidance**

Based on the partial test results in table 3 which shows that the leverage variable has a probability value of  $0.9402 > 0.05$ . This shows that  $H_{02}$  is accepted, indicating that the independent variable leverage has no partial effect on tax avoidance in manufacturing sector companies listed on the Indonesia Stock Exchange for the 2018-2020 period. This is contrary to the hypothesis of researchers who think that leverage (DAR) has a positive effect on tax avoidance. Leverage has no effect on tax avoidance because the company does not use debt to reduce the tax burden but is used for operational needs and company development. Then with the high debt ratio owned by the company, the company's management will be more careful to avoid using high debt to avoid tax with the aim that the company remains visible in the eyes of investors and creditors. Based on the results of descriptive statistical tests, companies that have leverage values both above and below the average have a CETR value above the rate and below the rate which proves that leverage does not affect the company's decision to do tax avoidance. The results of this study are in accordance with previous research by Yohan and Pradipta (2019) and Cahyono et al. (2016) which revealed that leverage has no influence on tax avoidance.

### **The Influence of Managerial Ownership on Tax Avoidance**

Based on the partial test results in table 4.15 which shows that the managerial ownership variable has a probability value of  $0.2553 > 0.05$ . This shows that  $H_{03}$  is accepted, indicating that the independent variable managerial ownership has no partial effect on tax avoidance in manufacturing sector companies listed on the Indonesia Stock Exchange for the 2018-2020 period. This is contrary to the hypothesis of researchers who think that managerial ownership has a negative effect on tax avoidance. In this study, the proportion of share ownership owned by managerial parties is relatively small. The percentage of managerial ownership is still far below the average value of 0.179944, which is 65% of the total sample of companies. The results of this study are in accordance with previous research by Mahule et al. (2016) and Krisna (2019) which revealed that managerial ownership has no influence on tax avoidance.

## **6. Conclusion**

1. This study aims to determine the effect of executive characters, leverage, and managerial ownership on Tax Avoidance with the object of this research being the manufacturing sector companies listed on the Indonesia Stock Exchange for the 2018-2020 period, using 60 samples. Based on the results of research conducted by the author, the following conclusions are obtained:



- a. The tax avoidance variable for manufacturing sector companies listed on the Indonesia Stock Exchange for the 2018-2020 period was obtained as many as 35 samples or 58.3% of the total sample with a CETR value of more than 25% for 2018-2019 and more than 22% for 2020. sample or 41.7% of the total sample with a CETR value of less than 25% for 2018-2019 and less than 22% for 2020. So that 25 samples can be declared indicated for tax avoidance.
- b. The executive character variable for manufacturing sector companies listed on the Indonesia Stock Exchange for the 2018-2020 period was obtained as many as 27 companies with executives with risk taker characteristics and 33 companies with risk averse characters.
- c. The leverage variable for manufacturing sector companies listed on the Indonesia Stock Exchange for the 2018-2020 period obtained an average value of 0.363742 with a standard deviation of 0.157479.
- d. The managerial ownership variable for manufacturing sector companies listed on the Indonesia Stock Exchange for the 2018-2020 period obtained an average value of 0.179944 with a standard deviation of 0.206423.

2. Based on the results of simultaneous testing, it is known that executive character, leverage, and managerial ownership have a significant influence on tax avoidance in manufacturing sector companies listed on the Indonesia Stock Exchange for the period 2018 - 2020.

3. Based on the results of the partial test, the executive character has a positive influence on tax avoidance in manufacturing sector companies listed on the Indonesia Stock Exchange for the 2018-2020 period.

4. Based on the partial test results, leverage has no influence on tax avoidance in manufacturing sector companies listed on the Indonesia Stock Exchange for the 2018-2020 period.

5. Based on the results of the partial test, managerial ownership has no influence on tax avoidance in manufacturing sector companies listed on the Indonesia Stock Exchange for the 2018-2020 period.

## **References**

- Anggraeni, R. S., & Kurnia, *PENGARUH UKURAN DEWAN KOMISARIS, LEVERAGE DAN MANAJEMEN LABA TERHADAP TAX AVOIDANCE*. 2021
- Anggreni, R., & Febrianti, M. Faktor-Faktor Yang Mempengaruhi Tax Avoidance Pada Perusahaan Manufaktur di Bursa Efek Indonesia. *Jurnal Bisnis Dan Akuntansi*. 2019
- Budiman, J., & Setiyono. Pengaruh Karakter Eksekutif Terhadap Penghindaran Pajak (Tax Avoidance). *Simposium Nasional Akuntansi*. 2012
- Cahyono Dyas Deddy, Rita Andini, R. K. PENGARUH KOMITE AUDIT, KEPEMILIKAN INSTITUSIONAL, DEWAN KOMISARIS, UKURAN PERUSAHAAN (SIZE), LEVERAGE (DER), DAN PROFITABILITAS (ROA) TERHADAP TINDAKAN PENGHINDARAN PAJAK (TAX AVOIDANCE) PADA PERUSAHAAN PERBANKAN YANG LISTING BEI PERIODE TAHUN 2011-2013. *Journal of Accounting*, 2 No. 2. 2016
- Endang Endari Mahule, Dudi Pratomo, & Annisa Nurbaiti. Pengaruh Kepemilikan Institusional, Kepemilikan Manajerial, Dan Komite Audit Terhadap Tax Aoidance. *E-Proceeding of Management*, 3, 1626. 2016
- Fadhila, N. S. Pengaruh Kepemilikan Manajerial, Komisaris Independen dan Komite Audit Terhadap Tax Avoidance. *E-Jurnal Akuntansi*, 21(3), 1803–1820. 2017
- Hanlon, M., & Heitzman, S. A review of tax research. *Journal of Accounting and Economics*. 2010
- Hidayat, H., & Pratomo, D. Pengaruh Karakter Eksekutif, Sales Growth dan Ukuran Perusahaan Terhadap Tax Avoidance (Studi Pada Perusahaan Manufaktur Subsektor Consumer Goods yang Terdaftar di Bursa Efek Indonesia Tahun 2013-2017). *E-Proceeding of Management*, 17(1), 795–801. 2020
- Krisna, A. M.. Pengaruh Kepemilikan Institusional dan Kepemilikan Manajerial pada Tax Avoidance dengan Kualitas Audit sebagai Variabel Pemoderasi. *Jurnal Ekonomi, Bisnis Dan Akuntansi*, 18(2). 2019
- Moza Pangestu, A. G. A. *PENGARUH PROFITABILITAS, MANAJEMEN LABA DAN LEVERAGE TERHADAP TAX AVOIDANCE*. 2021
- Nengsih, H., Suryani, E., & Kurnia. PENGARUH KARAKTER EKSEKUTIF, PROFITABILITAS DAN UKURAN PERUSAHAAN TERHADAP TAX AVOIDANCE (Studi Pada Perusahaan Manufaktur Subsektor Consumer Goods yang Terdaftar di Bursa Efek Indonesia Tahun 2012 – 2016). *E-Proceeding of Management*, Vol. 5(3), Page 3421. 2018
- Niandari Nanik, Rachmawaty Hanny Yustrianthe, E. G. Kepemilikan Manajerial dan Praktik Penghindaran Pajak. *Owner (Riset Dan Jurnal Akuntansi)*, 4(2), 450. 2020
- Noorica, F., & Asalam, A. G. Pengaruh Kepemilikan Institusional, Kepemilikan Manajerial , Dan Karakter Eksekutif Terhadap Tax Avoidance. *Akuntansi Dan Keuangan*, 5(2). 2021
- Oktamawati, M. Pengaruh Karakter Eksekutif, Komite Audit, Ukuran Perusahaan, Leverage, Pertumbuhan Penjualan,

- Dan Profitabilitas Terhadap Tax Avoidance. *Jurnal Akuntansi Bisnis*, 15(1). 2017
- Pitaloka, S., & Aryani Merkusyawati, N. K. L. Pengaruh Profitabilitas, Leverage, Komite Audit, dan Karakter Eksekutif Terhadap Tax Avoidance. *E-Jurnal Akuntansi*, 27, 1202. 2019
- Pohan, C. A. *Manajemen Perpajakan (Revisi)*. PT. Gramedia Pustaka Utama. 2016
- Saputra, M. F., Rifa, D., & Rahmawati, N. Pengaruh corporate governance, profitabilitas dan karakter eksekutif terhadap tax avoidance pada perusahaan yang terdaftar di BEI. *Jurnal Akuntansi & Auditing Indonesia*, 19(1), 2015
- Setiawan Desy Amaliati, S. K. W. PENGARUH KEPEMILIKAN INSTITUSIONAL, KEPEMILIKAN MANAJERIAL, LEVERAGE, RETURN ON ASSETS TERHADAP TAX AVOIDANCE. *Jurnal Inovasi Penelitian*, 2(1). 2021
- Utama, R., Nazar, M. R., & Asalam, A. G. Pengaruh Kompensasi Rugi Fiskal, Capital Intensity, dan Leverage Terhadap Tax Avoidance (Studi Kasus pada Perusahaan manufaktur Sektor Industri Barang dan Konsumsi Sub Sektor Makanan dan Minuman yang Terdaftar di Bursa Efek Indonesia Periode 2014-2018). 2021
- Yohan, & Pradipta, A. Pengaruh Roa, Leverage, Komite Audit, Size, Sales Growth Terhadap Tax Avoidance. *Jurnal Bisnis Dan Akuntansi*, 21(1a-1), 1–8. <http://jurnaltsm.id/index.php/JBA/article/view/704>. 2019

## **Biographies**

**Ardan Gani Asalam** is graduated from Telkom University with a Bachelor of Accounting degree in 2014 and received a master's in accounting from Padjajaran University in 2017. He currently serves as Secretary of the Master of Management Study Program as well as a lecturer in Accounting Study Program at Telkom University Bandung, Indonesia. His expertise is in the field of Taxation. He already has certification as a Tax Consultant.

**Aulya Izza Anggini** is a student at Telkom University – Faculty of Economics and Business. Currently taking a bachelor's degree in accounting. Having a Tax Brevet, A & B certificate that eligible in 2021. Having some internship experiences at Indonesian People's Bank (Bank BRI) and at Tax Directorate General in West Bekasi (KPP Pratama Bekasi Barat) which is an internship program held by Ministry of Finance Indonesia, in 2021.