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Tax Aggressiveness Seen From Company Characteristics and *Corporate Social Responsibility*

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Abstract; This study aims to analyze the effect of company characteristics and Corporate Social Responsibility on tax aggressiveness. Dependent variable used in this research was tax aggressiveness as measured by effective tax rate. The independent variables in this study were company characteristics consisting firm size, leverage, and capital intensity. This study also used Corporate Social Responsibility as independent variable. The sample was 41 companies with the research period for 5 years (2011-2015) selected by using purposive sampling method. The data analysis in this study used multiple linear regression to obtain a comprehensive picture of the effect of corporate characteristics and Corporate Social Responsibility on Tax Aggressiveness using SPSS version 21 for Windows. The result shows that company size and capital intensity significantly affect the tax aggressiveness. However, two other variables (leverage and Corporate Social Responsibility) that allegedly affect tax aggressiveness are not proven to affect tax aggressiveness.

1. INTRODUCTION

One of the Government program to increase tax revenue in short term is by issuing *Tax Amnesty*. This program is a short-term strategy that is believed to be effective by the Government to pursue tax revenue in order to cover budget deficit (*shortfall*). By *Tax Amnesty*, the current underground economy transaction that is not affordable by tax authorities is expected to enter in taxation system so that it can add the taxation base, which ultimately increases tax revenue after *Tax Amnesty*.

So far, the efforts made by the government are inversely proportional to management desire in the company that always wants to minimize the tax burden. Management plays an important role in choosing company strategy to increase wealth (Irawan and Farahmita, 2012). One of them is in terms of choosing taxation strategy. Management tends to perform tax aggressiveness (i.e. planning activities involved in reducing effective tax

rates). This is because management as a company manager intends to maximize the owner/shareholder interest in terms of financing with the intention to increase the bonus (Lanis and Richardson, 2012).

In a social perspective, tax aggressiveness performed by a company is very detrimental to the state, specifically for the people. This occurs because the tax is a component of state revenue that is used for the welfare of the people. The higher tax aggressiveness by a company, the lower the state revenue. Tax aggresiveness can be considered as a socially irresponsible and unethical action (Lanis dan Richardson, 2012). A company with low rating in *corporate social responsibility* is perceived as a socially irresponsible company that can perform more aggressive tax strategy than the socially conscious company (Watson, 2011).

Jiménez (2008) states that tax aggressiveness is more pervasive in a weak company governance. It occurs due to imperfect supervision. Richardson and Lanis (2013) and Yoehana (2013) show that the higher a *corporate social responsibility* disclosure rate of a company, the lower the tax aggressiveness. There is a significant relationship between *corporate social responsibility* on tax aggressiveness (Yunistiyani and Tahar, 2016; Rini et al., 2015; Prado and Supriyadi, 2015; Nugraha, 2015). Meanwhile, Ngadiman and Puspitasari (2014); Kuriah and Asyik (2016) state that the company size (as a component of company characteristics) has a significant effect on tax aggressiveness. Company characteristic is the characteristics or attributes inherent in a business entity that can be viewed from various aspects, including type of business or industry, liquidity level, profitability level, company size, investment decision and others (Surbakti, 2012).

This research is expected to contribute literature and science development in taxation accounting and it can be a benchmark to the next research, especially those discussing tax aggressiveness in terms of company characteristic and *corporate social responsibility.* For government, this research is expected to provide an important input in making the regulation so there is no gap for a company to perform tax aggressiveness that might harm the government, specifically in terms of taxation.

2. Hypothesis

2.1. Company Size

Company size is one of the important company characteristics. Machfoedz states that company size is a scale that can classify the company into large and small company according to a variety of ways such as total asset or company total asset, stock market value, average sales level and total sales. The larger the total asset indicates a larger company size. The larger the company size, the transaction conducted is more complex. Consequently, this condition allows the company to take advantage of the existing gaps to perform tax aggressiveness. In addition, a cross-Country company has a tendency to perform tax aggresiveness higher than across

domestic company. It is because they can conduct an income transfer to a company in other Country, where the Country collects lower tax rate compared to other Countries (Marfu'ah, 2015).

Siegfried (1972) express that a large company performs more tax aggressiveness than a small company because it wants more profit and political power than a small company and it is also able to reduce the tax burden imposed. A research by Sutatik et al (2014) states that company size provides negative effect on tax evasion. The different result is also revealed from Jessica and Toly research (2014) where company size does not affect tax aggressiveness.

Kuriah and Asyik (2016) state that company size significantly affects tax aggressiveness. This condition shows that the higher company size, the higher tax aggressiveness. The larger company size means the company is able to use its resource. This is supported by Ngadiman and Puspitasari research (2014), in which company size provides significant effect on tax aggressiveness. Based on the description, the developed hypothesis is as follows:

H_1 : Company size provides positive effect on tax aggressiveness

2.2. *Leverage*

Leverage is a ratio measuring debt ability, both long and short-term investment to finance the company asset (Kurniasih and Sari, 2013). Companies with high *leverage* indicates that the company relies on external loan or debt, while a company with low *leverage* can finance its asset with its own capital. When a company uses debt, it should pay the interest. In the taxation regulation, article 6 paragraph 1, Law number 3 of the Republic of Indonesia number 36, 2008 on Income Tax, loan interest is a deductible expense on taxable income. This leverage becomes a source of external company funding source called debt. It is a long-term debt. Long-term interest charges will reduce the existing tax burden.

The *leverage* amount in a company might affect the number of tax paid by a company. This condition occurs because the interest charges from debt can be deducted in calculating the tax so that the tax burden becomes smaller. The condition above is in accordance with Richardson and Lanis research (2013); Gupta and Newberry (1997), in which interest cost can reduce the amount of tax burden, therefore the higher *leverage* the lower the *effective tax rate.* Kuriah and Asyik (2016) state that *leverage* significantly affects tax aggressiveness. Based on the description, the developed hypothesis is as follows:

H_2 : *leverage* provides positive effect on tax aggressiveness

2.3. *Capital intensity*

Capital intensity is a ratio between fixed asset such as equipment, machinery, and various properties on total asset (Noor, 2010). Yoehana (2013) states that there are three intensities to measure asset composition, namely inventory intensity, capital intensity, and research and development intensity. Capital intensity provides negative relationship with *effective tax rate* (Richardson dan Lanis, 2013). According to Hanum and Zulaikha (2013) depreciation expense can be deducted from income in calculating tax, the greater the fixed asset owned by the company, a large depreciation occurs as well, which then makes its taxable income and *effective tax rate* is reduced.

Capital intensity is associated with tax aggressiveness since the accumulated depreciation is adjusted with the asset (Gupta and Newberry, 1997). Adisamartha and Noviari (2015) state that *capital intensity* provides positive effect on tax aggressiveness. It means high *capital intensity* will improve company net profit since it is make the cost in the inventory efficient. The company will increase the last inventory to reduce *capital intensity* and increase the cost in the company to reduce net profit and tax burden. However, result of the study is not supported by Kuriah and Asyik (2016) research where *capital intensity* does not provide significant effect on tax aggressiveness. The developed hyphothesis research is as follows:

H_3 : *Capital intensity* provides positive effect on tax aggressiveness.

2.4. *Corporate Social Responsibility (CSR)*

CSR is one of the company ways to avoid tax by spending a lot of research costs conducted in Indonesia. The research cost spent is included in CSR and tax allows it as cost. The higher the CSR disclosure level made by a company, a company with less tax aggressiveness is expected. This condition occurs since if a company performs CSR tax aggressiveness, it will lose its reputation in the eyes of its *stakeholder* and will eliminate the positive impact associated with CSR activities that have been done.

Hackstone and Milne (1996) explain that there are 90 disclosure items, but according to Indonesia Capital Market Supervisory Board (BAPEPAM) regulation number VIII G. 2, there are only 78 items in accordance with the conditions in Indonesia. The company environment disclosure can be obtained through CSR disclosure in *annual report* or through *sustainability report*.

The CSR information disclosed in the report is not necessarily in accordance with the actual condition. So, the level of social responsibility activity disclosure in a company annual report cannot be used as a guarantee of low taxation aggressiveness performed by a company (Rohmati, 2013). Ratmono and Sagala (2015); Yoehana (2013) state that CSR provides negative effect on tax aggressiveness. This is in contrast with Winarsih et al

(2013) and Lanis and Ricardson (2012) research, in which CSR does not affect tax aggressiveness.

Yunistiyani and Tahar (2016); Rini et al (2015) state that CSR provides positive effect on tax aggressiveness. A company that performs tax aggressiveness tends to conduct a broader CSR disclosure to gain support from community and environment to maintain its existence as well as to cover the company's bad image. Pradipta and Supriyadi (2015) and Nugraha (2015) research also show significant result between CSR disclosure and tax aggressiveness. It means that a company that performs tax aggressiveness, conducts a broader CSR disclosure than the company that does not performs tax aggressiveness. Therefore, the research hypothesis developed is as follows:

H_4: CSR provides positive effect on tax aggressiveness.

3. Research Method

3.1. Population, Sample and Sampling Technique

The population used in this research was manufacturing company of industry sector listed in Indonesia Stock Exchange (BEI) for five years, from 2011 to 2015, which can be obtained through www.idx.co.id. The total population was 143 manufacturing companies. This research used *purposive sampling* method. Some of sample criteria determined by the researcher in sampling area were as follows:

a. Listed as issuer that was still listed from 2011 to 2015.
b. Company that was submitting a complete data for the observation period from 2011 to 2015 regarding to the company size, *capital intensity*, *leverage*, and CSR variable.
c. Company that was submitting its financial statements in Rupiah during the observation period from 2011 until 2015.
d. Not subjected to financial losses during the observation period from 2011 until 2015.
e. Company that had *Effective Tax Rate* (ETR) value < 1 during 2011-2015.

3.2. Operational Definition and Variable Measurement

Table 1

Operational Definition and Variable Measurement

Variable	Definition	Measurement
Tax Aggressiveness	A tax planning activity of all the involved companies, in an effort to reduce effective tax rate. Measured by	$ETR = \frac{\text{Income tax burden}}{Income\ Before\ Tax}$

Variable	Definition	Measurement
	Effective tax Rates (ETR) proxy	
Company Size	A scale that could classify the company into large and small company according to a variety of ways such as total asset or company total asset, stock market value, average sales level and total sales.	a natural logarithm from the book value of company total asset
Leverage	A ratio measuring debt ability, both long and short-term investments to finance company asset.	$Leverage = \frac{Current\ Liabilities}{Total\ Asset}$
Capital intensity	A ratio describing how much capital needed by the company to generate revenue.	$CI = \frac{\text{Total Net Fixed Asset}}{\text{Total Asset}}$
Corporate Social Responsibility	The company responsibility of their decisions and activities to community and environment through an open and ethical behavior that is consistent with sustainable development and public welfare, paying attention to the expectation of stakeholder, subject to applicable law and committing to international behavioral norm and integrated into all parts of organization.	It was determined by using 7 themes consisted of environment, energy, occupational safety and health, other about labor, product, community involvement, and public. The total overall theme was 78 items (Sembiring, 2005). Using dummy variable

3.3. Data Analysis

Data analysis used multiple linear regression analysis by SPSS version 21 *for Windows* to find out whether there was significant effect of some independent variables on dependent variable with the model as follows:

$$ETR = \alpha + \beta 1\ Size + \beta 2\ Lev + \beta 3 CAPINT + \beta 4 CSRD + e$$

Description:

ETR	=	Tax Aggresiveness *(Effective Tax Rate)*
α	=	Constant coefficient
β1 - β4	=	Independent variable regression coefficient
Size	=	Company Size
Lev	=	*Leverage*
CAPINT	=	*Capital intensity*
CSR	=	*Corporate Social Responsibility*
e	=	*Error*

4. Analysis Result and Discussion

The population in this research was 143 industrial manufacturing sector companies listed in Indonesia Stock Exchange. The used *purposive sampling* technique with the following results:

Table 2

Research Sample

Number	Criteria	Total
1.	Listed as issuer that was still listed on Indonesia Stock Exchange during 2011-2015.	143
2.	Company that was submitting a complete data for the observation period from 2011 to 2015 regarding to the company size, capital intensity, leverage, and CSR variable.	(50)
3.	Company that was submitting its financial statements in Rupiah during the observation period from 2011 until 2015.	(11)
4.	Not subjected to financial losses during the observation period from 2011 until 2015.	(41)

5.	Company that had *Effective Tax Rate (ETR)* value > *1 (more than)* during 2011-2015.	0
	Total Sample	41
	Total sample in 5 years 41 × 5	205
	Outlier Data	57
	Data that could be processed	148

Source: Processed data 2017

Based on the result of normality test using *One-Sample Kolmogorov-Smirnov Test*, it shows a significant value of 0.067 (> 0.05), it means that the data is normally distributed (Ghozali, 2012). In addition, from the classical assumption test result there is no violation of assumption namely Multicollinearity, heteroscedasticity, and autocorrelation. Therefore, further test can be conducted and presents the result as follows:

Table 3
Multiple Linear Regression

Variable	**Unstandardized Coefficient**	
	B.	**Std. Error**
(Constant)	0.386	0.064
Size	-0.013	0.005
Leverage	0.016	0.024
Capital intensity	0.050	0.021
CSR	0.016	0.025

Source: Processed data 2017

Based on the analysis table above, the linear regression model equation is as follows:

ETR* = 0.386 – 0.013*Size* + 0.016*Leverage* + 0.050*Capital intensity* + 0.016*CSR

The output result also shows that the determination coefficient value (Adj. R2) is 0.061. It is as seen in the table below:

Table 4
Determination Coefficient

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.295	0.087	0.061	0.03694

Source: Processed data 2017

From *ANOVA* test result or F test, it generates F count of 3.407 with significant probability of 0.011. The probability value is much smaller than 0.05, then the regression model can be used to predict Tax Aggressiveness. In addition, Partial Hypothesis Test shows the following result:

Table 5
***ANOVA* Test (F test)**

Variable	Regression Coefficient Significant Test			Description
	B.	t	Sig.	
Company size	-0.013	-2.601	0.010	Significant
Leverage	0.016	0.674	0.501	Not sign.
Capital intensity	0.050	2.332	0.021	Significant
CSR	0.016	0.627	0.532	Not sign.

Source: Processed data 2017

4.1. Company Size Effect on Tax Aggressiveness

The significant value of Company Size variable indicates a value of 0.010 (0.010 <0.05), then H0 is rejected and H1 is accepted. It means that the company size variable provides negative effect on tax aggressiveness. This condition occurs because a large size company has low tax aggressiveness. A large company tends to get more attention from the government so that the company will be more careful in determining its taxation policy. Asian Agri and Adaro case are the example of *transfer pricing* practice, where both companies use company alliance outside the country in collecting income that is exempted from tax imposition in Indonesia. In other hand, in Indonesia a company has a great responsibility on the imposition of cost or expense as a whole, so that both companies are indicated to minimize the number of tax in Indonesia. This is a proof that tax aggressiveness is performed by a large scale company.

This research is consistent with a research conducted by Femitasari (2014), where a large company is not always able to conduct tax saving optimally due to some restrictions such as the larger the company the more profitable it is. Then, as a result, they often become the target of legal action by the government. However, the result of this study is not consistent with a research conducted by Sutatik and Rahman (2014) where the company size does not affect tax aggressiveness. A result of study conducted by Goddesses and Teak (2014) also state that company size does not affect tax aggressiveness as paying tax is a company obligation, so that both large and small companies will always be pursued by tax authorities if they violate taxation provision.

4.2. *Leverage* Does Not Affect Tax Aggressiveness

Result of variable test indicates that *leverage* variable has significant value of 0.501 (0.501 > 0.05) meaning that *leverage* variable does not affect tax aggressiveness. From the result, it can be seen that the company does not utilize debt to perform tax aggressiveness. In addition, although based on the provision of article 6 paragraph (1) letter a of Law Number 36 of 2008 the company with high debt will obtain tax incentive in the form of a discount on loan interest, the company is less aware and does not quite understand about the regulation so that it does not affect tax aggressiveness.

The higher the value of *leverage ratio*, the higher the amount of funding from the third party debt used by company and the higher the interest arising from debt that will affect the reduction of company tax burden, still it does not make the company conducts a financing with large debt as possible (Kurniasih and Sari, 2013). In short, *leverage* does not affect because the high interest incurred by the debt does not make the company conducts financing with large debt as possible. Although the company debt value is high, the company will not necessarily loan to any party on a large scale. So, it is not possible for the company to borrow (debt) only to reduce the amount of tax.

These results are consistent with a research conducted by Lanis and Richadson (2007) and research by Tiaras and Wijaya (2015) who find that *leverage* does not affect company tax aggressiveness. Different things shown by Kuriah and Asyik research (2016) who state that *leverage* provide significant effect on tax aggressiveness. This condition shows that the higher company *leverage,* the higher the company tax aggressiveness.

4.3. *Capital Intensity* Effect on Tax Aggressiveness

Test result on this variable indicates that *capital intensity* variable has significant value of 0.021 (0.021> 0.05) meaning that *capital intensity* variable affects tax aggressiveness. This indicates that the higher *capital intensity* value, the higher tax aggressiveness performed by a company. This is related to the asset owned by a company related with company size. Large company tends to have large asset, in which the larger the company, it tends to have a good management and resource in running the company. The company uses their resource to conduct a good *tax planning*. *Capital intensity* is related to the amount of fixed asset owned. The fixed asset has economic lifespan that will cause depreciation expense each year. Depreciation expense will reduce the profit so that the tax burden paid is also reduced.

Result of the study is supported by Adisamartha and Noviari (2015) who state that *capital intensity* positively affects tax aggressiveness. It means high *capital intensity* will improve company net income since it is able to make the cost in the inventory efficient. The company will increase the last inventory to reduce *capital intensity* and increase the cost in the company to reduce net profit and tax burden. Different perspective is expressed by Kuriah and Asyik (2016) where *capital intensity* does not provide significant effect on tax aggresiveness.

4.4. *Corporate Social Responsibility* Effect on Tax Aggressiveness

Result of variable test indicates that *CSR* variable has significant value of 0.532 (0.532 > 0.05) meaning that *CSR* variable does not affect tax aggressiveness. This condition occurs because the *CSR* information disclosed by the company in annual report is not necessarily in accordance with the actual company *CSR* activity (not all disclosed). Therefore, the funds used for CSR activity is not included in the financial statement. In the end, this does not reduce the company profit amount. As a result, the company profit remains high and the tax paid also high. In other words, it can be said that the company is not aggressive on tax. The obligation regarding *CSR* disclosure has been regulated in Decree of Capital Market Supervisory Board number KEP-431/BL/2012, but it is still general and there are several *CSR* disclosure measurement items that are still voluntary.

Results of the study is consistent with a research conducted by Winarsih et al (2014) who state that *CSR* does not affect tax aggressiveness since there is no party authorized to monitor *CSR* reporting so that the truth about *CSR* activity disclosed by the company cannot be accounted for. However, the result of the study is inconsistent with Lanis and Richardson (2012) and Yoehana (2013) who state that the larger the *CSR* disclosure level by the company, the less aggressive the taxation is.

5. Conclusion, Limitation, and Suggestion

This study aims to examine the effect of company size, *leverage, capital intensity* and *corporate social responsibility* on tax aggressiveness. Results of the study show that company size and *capital intensity* provide effect on tax aggressiveness. However, two other variables *(leverage* and *corporate social responsibility*) that allegedly can affect tax aggressiveness are not proven to provide significant effect. The population in this research was industrial manufacturing companies listed on Indonesia Stock Exchange for five years, from 2011 to 2015. The sampling used *purposive sampling* method.

The limitation in this study is a minimum number of sample (41 companies) resulted in only 28.67% of the total data and only limited to the manufacturing sector. For further research, it is expected to examine tax aggressiveness that is not limited only to manufacturing sector, but on all the existing sectors. The factors used to predict tax aggressiveness in this study was limited by only four variables with an *Adjusted R Square* value of 6.1%. This indicates that there are still many other variables outside the model (93.9%) in this study that are allegedly have potential to predict dependent variable. For further research, it is expected to explore deeper in a research related to what variables that allegedly affect tax aggressiveness.

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