THE INFLUENCE OF INVENTORY TURNOVER, INDEPENDENT COMMISSIONERS, PROFITABILITY AND COMPANY SIZE ON TAX AGGRESSIVITY
Empirical Study of Automotive Companies Listed on BEI Period 2015-2019

Carel Dwi Nugraha (11187000313)
SI Accounting Study Program, Indonesian College of Economics

ABSTRACT

This study aims to determine the influence of inventory turnover, independent commissioners, profitability and company size on tax aggressiveness in Automotive Companies that are Listed on the Indonesia Stock Exchange Period 2015-2019, partially and simultaneously. The research conducted by the author is included in the category of causal associative research with the correlational method. The research approach will be carried out by researchers using a quantitative type of approach. The population in this study were 13 Automotive Companies that were Listed on the Indonesia Stock Exchange Period 2015-2019, while the samples in this study were 8 Automotive Companies that were Registered on the Indonesia Stock Exchange Period 2015-2019. The sampling technique in this study used purposive sampling. Analysis of the data used is descriptive statistics, the classic assumption test, test the determination of the model and test the hypothesis using the program eviews 9.0. The results showed 1) Inventory turnover has a significant influence on tax aggressiveness in a positive direction, 2) Independent commissioners have a significant influence on tax aggressiveness in a negative direction, 3) Profitability has a significant influence on tax aggressiveness in a positive direction, 4) Company Size has no significant influence on aggressiveness tax with a negative direction, and 5) Inventory turnover, independent commissioners, profitability and company size simultaneously have a significant influence on tax aggressiveness on Automotive Companies that are Listed on the Indonesia Stock Exchange for the period 2015-2019

Keywords : ***Inventory Turnover, Independent Commissioners, Profitability, Company Size, Tax Aggressivity***

INTRODUCTION

Tax is a source of state income. Indonesia's state revenue which comes from taxes is around 80% (Kementrian Finance, 2014). The data for the last 5 years is a comparison between income from taxation and state income. This tax is used by the government to fund development and improve the welfare of its people. Taxes are a large source of income, so they must be regulated by law. Based on RI Law no. 36 of 2008, the government has determined taxable income for domestic corporate taxpayers and permanent establishments are subject to a rate of 28% effective January 1, 2009, then the tax rate is reduced to 25% starting January 1, 2010. A reduction in tax rates is one a form of effort made by the government in the hope that business actors (taxpayers) can obey in paying their taxes. The rise and fall of tax revenue realization in the APBN can be seen in Table 1.

Table 1.
Realization of Tax Revenue
(in billion rupiah)

Year	Target Tax revenue	Realization Tax revenue	Percentage (%) Achievement
2012	1,032,570.00	980,518.10	94.96%
2013	1,192,994.00	1,077,306.70	90.30%
2014	1,280,389.00	1,146,865.80	89.57%
2015	1,379,992.00	1,240,418.86	89.89%
2016	1,546,665.00	1,284,970.10	83.08%
2017	1,498,871.00	1,343,529.80	98.25%
2018	1,596,632.00	1,518,789.80	95.12%

Source: www.bps.go.id

In fact, efforts to optimize the potential of the tax sector carried out by the government are not easy, this can be proven from table 1. which shows that the number of revenue realization in the tax sector always increases every year, but the realization of tax revenue in 2012 to 2018 always cannot achieve the targets set by the government.

For companies, taxes are considered a burden that will reduce corporate profits (Kurniasih and Maria, 2013), so they will carry out strategies to reduce taxes. Efforts or strategies to reduce taxes can be called tax aggressive or tax aggressiveness. Companies can exercise tax aggressiveness by taking advantage of the tax deduction facilities in PPh article 6 paragraph 1b, for example by utilizing depreciation of fixed assets as a deduction from the company's taxable profit. And also can take advantage of the PPh regulation article 4 paragraph 3 regarding not a tax object by selecting or generating income that is not a tax object, for example, a limited liability company (PT) can invest in a company or business entity in Indonesia, and dividends received by PT will be categorized as income that is not considered a tax object provided that the PT owns shares of at least 25% of the total paid-up capital in the company as regulated in the Income Tax Article 4 paragraph 3.Many factors influence companies to take tax aggressiveness, including inventory turnover, independent commissioners. , profitability, and company size.

The first factor that is thought to affect tax aggressiveness is inventory turnover. Fahmi (2014: 162) states that the Inventory Turnover ratio looks at the extent of inventory turnover owned by a company. Inventory turnover describes how much a company invests in inventory. Companies that have a lot of inventory have risks such as damaged or lost goods that will cause losses for the company. To solve this problem, the company will establish a reserve fund for inventory impairment losses. The reserve fund according to PMK No. 219 of 2012 does not include a reserve fund that can be deducted as an expense, and this will make the company pay more taxes. Adisamartha & Noviari's (2015) research shows that inventory turnover has an effect on the level of tax aggressiveness.

The second factor that is thought to influence tax aggressiveness is the independent commissioner. Prakosa (2014) states that if the number of independent commissioners increases, tax avoidance will also decrease. With the existence of independent commissioners as a supervisory tool in the company, it is hoped that it can contribute to reducing tax aggressiveness. Maharani and Suardana (2014) have conducted several previous studies regarding the effect of the proportion of independent commissioners on tax aggressiveness.

The third factor that is thought to influence tax aggressiveness is profitability. According to Napitu and Kurniawan (2016), companies that have the ability to earn profits must prepare taxes to be paid in the amount of income earned. So, the greater the profit of a company, the greater the amount of tax to be paid so that the tax aggressiveness will be higher by minimizing the value of the Effective Tax Rate. Several previous studies on the effect of profitability on tax aggressiveness have been conducted by Napitu and Kurniawan (2016) and Luke and Zulaikha (2016).

The fourth factor that is thought to influence tax aggressiveness is company size. Large companies with good resources can reduce the Effective Tax Rate (ETR). The act of tax aggressiveness can be measured using

ETR, so that the small ETR shows the tax aggressiveness of the company. This is supported by research conducted by Luke (2016) and Ayem and Setyadi (2019) that company size has a positive and significant effect on tax aggressiveness. In contrast to research conducted by Maulana (2020), company size has no effect on tax aggressiveness.

From the research background described above, the researcher is interested in conducting research with the title: "*The Influence of Inventory Turnover, Independent Commissioners, Profitability And Company Size on Tax Aggressivity (Empirical Study of Automotive Companies Listed on BEI Period 2015-2019)*".

REVIEW OF PREVIOUS RESEARCH RESULTS

Ayem and Setyadi (2019) conducted a study that aims to determine the effect of profitability, company size, audit committee and capital intensity on tax aggressiveness in banking companies listed on the IDX for the period 2013-2017). The results showed that profitability, company size, audit committee and capital intensity had a positive and significant effect on tax aggressiveness either partially or simultaneously. Another study by Maulana (2020) aims to determine the factors that influence tax aggressiveness in property and real estate companies. The results showed that Leverage and Company Size had no effect on Tax Aggressiveness, while Capital Intensity, Profitability, and Inventory Intensity had an effect on Tax Aggressiveness.

Susanto et al. (2018) conducted a study that aims to determine the factors that affect tax aggressiveness in manufacturing companies listed on the Indonesia Stock Exchange from 2012-2015. The results showed that the company characteristics which were proxied by the level of debt and firm size, and corporate governance which was proxied by controlling ownership, the proportion of independent commissioners, and the size of the audit committee had no effect on tax aggressiveness. Meanwhile, company characteristics which are proxied by profitability have an effect on tax aggressiveness. Meanwhile, Rosidy and Nugroho (2019) conducted a study that aims to determine the effect of independent commissioners and executive compensation on tax aggressiveness in financial services sector companies listed on the Indonesia Stock Exchange in the 2014-2017 period. The results showed that executive compensation had a negative effect on tax aggressiveness. Meanwhile, the proportion of independent commissioners has a positive effect on tax aggressiveness.

Andinoto (2017) conducted a study that aims to determine the effect of profitability, asset intensity and inventory turnover on tax aggressiveness in manufacturing companies that are listed in the Sharia Securities list for the 2013-2015 period. The results showed that simultaneously profitability, asset intensity and inventory turnover influenced tax aggressiveness. Meanwhile, partially the asset intensity variable has no significant effect on tax aggressiveness, while profitability and inventory turnover have a significant effect on tax aggressiveness.

Luke and Zulaikha (2016) conducted a study that aims to determine the factors that influence tax aggressiveness in manufacturing companies listed on the Indonesia Stock Exchange in 2012-2014. The results showed that corporate social responsibility (CSR) and inventory intensity had a significant negative effect on tax aggressiveness. Meanwhile, return on assets (ROA) and company size have a significant positive effect on tax aggressiveness.

Wulansari et al. (2020) conducted a study that aims to determine the effect of leverage, inventory intensity, fixed assets, company size, independent commissioners on tax aggressiveness in consumer goods industry companies listed on the IDX for the 2015-2018 period. The results showed that inventory intensity had no effect on tax aggressiveness, while leverage, fixed asset intensity, firm size, and independent commissioners had an effect on tax aggressiveness. This is in line with the research of Alkausar et al. (2020), aims to discuss the phenomenon of corporate tax aggressiveness in Indonesia, and the factors that influence it, namely corporate governance (independent commissioners, audit committee, and audit quality) and company characteristics (leverage, firm size, and profitability) affect aggressiveness. tax. The results showed that corporate governance (independent commissioner, audit committee, and audit quality) and company characteristics (leverage, firm size, and profitability) had an effect on tax aggressiveness.

Nurjanah et al. (2018) conducted a study that aims to determine the effect of liquidity, leverage, corporate social responsibility, company size and independent commissioners on corporate tax aggressiveness in agricultural and mining companies listed on the Indonesia Stock Exchange (BEI) 2012-2016. The results showed that the variable liquidity, leverage, corporate social responsibility and independent commissioners partially did not have a significant effect on corporate tax aggressiveness, while the variable company size partially had a significant effect. Meanwhile, Sari's research (2020) aims to determine the effect of independent commissioners and audit committees on tax aggressiveness (empirical study of manufacturing companies listed on the Indonesia Stock Exchange 2016-2018 Period). The results showed that the audit committee had a positive and significant effect on tax aggressiveness. Independent commissioner has a positive and significant effect on tax aggressiveness. The audit committee and independent commissioner simultaneously have a positive and significant effect on tax aggressiveness.

Devi and Dewi (2019) conducted a study that aims to determine the effect of profitability on tax aggressiveness with CSR disclosure as a moderating variable in mining companies listed on the Indonesia Stock Exchange (IDX) for the 2014-2017 period. The results showed that profitability had a positive effect on tax aggressiveness. CSR disclosure does not moderate the effect of profitability on tax aggressiveness. Another study by Napitu and Kurniawan (2016) aims to determine the factors that influence the tax aggressiveness of manufacturing companies on the Indonesia Stock Exchange for the period 2012-2014. The results showed that CSR disclosure has no positive impact on tax aggressiveness, profitability has a positive impact on tax aggressiveness, and company size has a positive impact on tax aggressiveness.

Satyawardana (2020), conducted research that aims to determine the effect of profitability, leverage and inventory turnover on tax aggressiveness in consumer good companies listed on the Indonesia Stock Exchange in 2015-2018. The results showed that profitability and leverage had no effect on tax aggressiveness, while inventory turnover had a significant effect on tax aggressiveness. Meanwhile, research by Leksono et al. (2019) aims to determine the effect of company size and profitability on tax aggressiveness in manufacturing companies listed on the IDX for the period 2013-2017. The results showed that company size and profitability (ROA) partially affect tax aggressiveness.

Meilia (2018) conducted a study that aims to determine the effect of company size and inventory intensity on tax aggressiveness in manufacturing companies listed on the Indonesia Stock Exchange in 2013-2016. The results showed that partially company size did not have a significant effect on tax aggressiveness, while inventory intensity had a significant positive effect on tax aggressiveness. Meanwhile, simultaneously company size and inventory intensity have a significant effect on tax aggressiveness.

Ardy and Kristanto (2015) conducted a study that aims to determine financial and non-financial factors that affect tax aggressiveness in manufacturing companies on the Indonesia Stock Exchange for the period 2010-2013. The results showed that the proportion of independent commissioners had no effect on tax aggressiveness. Leverage has a positive effect on tax aggressiveness, Liquidity has a positive effect on tax aggressiveness, the audit committee has a positive effect on tax aggressiveness. Meanwhile, research by Ratnawati et al. (2019) conducted a study that aims to determine the effect of institutional ownership, board of commissioners, audit committee on tax aggressiveness, with company size as a moderating variable in manufacturing companies listed on the Indonesia Stock Exchange from 2014-2017. The results showed that the audit committee had no effect on tax aggressiveness. Institutional ownership affects tax aggressiveness and the board of commissioners affects tax aggressiveness.

Hariyanto and Utomo (2018) conducted a study that aims to determine the effect of corporate governance and executive compensation on tax aggressiveness in financial sector service companies listed in BEI 2014-2016). The results showed that the tenure of the president director and gender diversification had no significant effect on tax aggressiveness, while the size of the board of directors, executive compensation, age of the president director and the proportion of independent commissioners had a significant effect on tax aggressiveness.

Mahdi et al. (2018) conducted a study that aims to determine the factors that affect tax aggressiveness in manufacturing companies listed on the Indonesia Stock Exchange for the period 2012-2016. The results showed that CSR disclosure, profitability and majority ownership did not affect tax aggressiveness, while firm size did affect tax aggressiveness. Meanwhile, Yanti and Hartono's research (2019) aims to determine the effect of leverage, profitability and company size on tax aggressiveness in food, beverage, cosmetic and household manufacturing companies listed on the Indonesia Stock Exchange in 2014-2017. The results showed that leverage has no significant effect on tax aggressiveness, while profitability and firm size have an effect on tax aggressiveness.

Devi et al. (2018) conducted a study that aims to determine the factors that influence the tendency of companies to tax aggressively on go public companies in Malaysia. The results found that among the characteristics of the company, firm size, debt intensity, capital intensity, inventory intensity, growth rate, and profitability had an impact on the level of corporate tax aggressiveness. Another study by Salman (2016) aims to analyze the factors that influence tax aggressive behavior in companies that meet the criteria for Islamic banks listed on the Indonesian Sharia Stock Index (ISSI) 2011-2014. The results showed that profitability (ROA), firm size, and capital intensity significantly influence tax aggressiveness.

THEORETICAL BASIS

1. *Inventory Turnover*

Suharli (2015: 303) states that inventory turnover determines the number of times the inventory is sold or replaced with new inventory during one year, and provides several measurements regarding the liquidity and ability of a company to convert its inventory into money appropriately.

Kasmir (2015: 180) defines inventory turnover as a ratio used to measure the number of times the funds invested in this inventory rotate in one period. It can also be interpreted that Inventory turnover is a ratio that shows the number of times the inventory is replaced in one year. Meanwhile, according to Horngren et al. (2014: 355), inventory turnover is the ratio of the cost of goods sold to the average inventory, indicating how quickly the inventory is sold.

Fahmi (2014: 162) states that the Inventory Turnover ratio looks at the extent of inventory turnover owned by a company. Inventory turnover is the ratio used to measure the number of times the funds embedded in inventory will rotate in one period or how long (in days) the average inventory is stored in the warehouse until it is finally sold (Hery, 2016: 182). The lower this ratio the worse it means that the company is working inefficient or unproductive and there are a lot of stockpiled goods.

The method of calculating inventory turnover is as follows according to Horngren et al. (2014: 355):

$$Inventory\ Turnover = \frac{\text{cost of goods sold}}{\text{Inventory Average}}$$

2. Independent Commissioner

Tunggal (2011: 79) states that an independent commissioner is a member of the board of commissioners who is appointed based on the resolution of the GMS from a party that is not affiliated with the main shareholder, members of the board of directors and / or other members of the board of commissioners.

An independent commissioner according to Agoes and Ardana (2014: 110) is a person appointed to represent independent shareholders (minority shareholders) and the appointed party is not in the capacity to represent any party and is solely appointed based on background knowledge, experience and expertise. professionals to fully carry out their duties for the benefit of the company.

According to Sutedi (2012: 148) an independent board of commissioners is a member of the board who is required to have at least one independent commissioner from outside the company who has no business relationship with the company or its affiliates.

The proportion of independent commissioners can be calculated by calculating the percentage of commissioners from outside the company to all sizes of the board of commissioners of the sample company. The formula calculates the proportion of independent commissioners:

$$\text{Independent Commissioner} = \frac{\text{Number of Independent Commisioner}}{\text{Number of Company Commisoner}}$$

3. Profitability

Fahmi (2014: 81) argues that profitability is a ratio that measures the effectiveness of management as a whole which is aimed at the size of the level of profits obtained in relation to sales and investment. The better the profitability ratio, the better it describes the company's high profitability.

Profitability is the goal that a company wants to achieve in getting the maximum profit or profit in a certain period. According to Harahap (2015: 304), defines profitability as a company's ability to earn profits through all capabilities, and based on existing sources such as sales, cash, capital, number of employees, number of branches and so on.

One of the profitability measurement methods used by the authors in this study is the Return on Equity (ROE). Return on Equity (ROE) according to Harahap (2015: 305), is a comparison between net profit after tax and total equity. Return on equity is a measurement of the income available to company owners (both common stockholders and preferred stockholders) for the capital they invest in the company.

Kasmir (2015: 104) suggests that the Return on Equity (ROE) ratio is a ratio used to measure net profit after tax with own capital. This ratio shows the efficient use of own capital. The higher this ratio, the better. This means that the position of the company owner is getting stronger, and vice versa.

The formula used to calculate profitability, namely Return On Equity (ROE) is as follows (Martono and Harjito, 2014: 59):

$$\text{Profitability (ROE)} = \frac{\text{Profit After Tax}}{\text{Equity}}$$

4. *Company Size*

Brigham & Houston (2014: 4), company size is the size of a company that is shown or valued by total assets, total sales, total profits, tax expenses and others.

According to Harahap (2015: 23), company size is measured by the natural logarithm (Ln) of the average total assets (total assets) of the company. The use of total assets is based on the consideration that total assets reflect the size of the company and are thought to affect timeliness.

To measure company size, Jogiyanto (2013: 182) suggests that asset size is used to measure the size of the company, the asset size is measured as the logarithm of total assets. Meanwhile, the definition put forward by Prasetyantoko (2010: 56) is that total assets can describe the size of the company, the bigger the assets, usually the bigger the company. According to Kurniasih (2013: 150), company size is measured by:

Company Size = Ln Total Assets

5. Tax Aggressiveness

According to Mustika (2017) tax aggressiveness is an action taken by a company to reduce taxable income that is carried out through tax planning, either legally by tax avoidance or by illegal means by tax evasion. (tax evasion) by exploiting the existing gaps in taxation regulations.

Tax aggressiveness is an action that does not only come from the non-compliance of taxpayers with tax regulations, but also comes from austerity activities in accordance with applicable regulations (Rusydi and Martani, 2014). Meanwhile, tax aggressiveness, according to Hadi and Mangoting (2014), is an action or tax avoidance strategy carried out by companies to reduce the tax burden they bear, by avoiding taxes that violate tax regulations using legal loopholes.

The way to measure companies that do tax aggressiveness is by using the Effective Tax Rates (ETR) proxy. According to Lanis and Richardson (2012), ETR is the most widely used proxy in previous research. The ETR proxy is considered to be an indicator of tax aggression if it has an ETR that is close to zero. The lower the ETR value owned by the company, the higher the level of tax aggressiveness. A low ETR indicates that the income tax burden is smaller than the income before tax.

$$\text{ETR} = \frac{\text{Tax Expense}}{\text{Profit Before Tax}}$$

So, the meaning of the formula, the greater the ETR, indicating that the lower the level of corporate tax avoidance. Then the lower the ETR value indicates tax aggressiveness within the company. A low ETR indicates a smaller tax burden than the previous tax income.

RELATIONSHIP BETWEEN VARIABLES

1. The influence of inventory turnover on tax aggressiveness

Inventory turnover is a form of corporate investment decisions. Inventory turnover describes how much a company invests in inventory. Companies that have a lot of inventory have risks such as damaged or lost goods that will cause losses for the company. To solve this problem, the company will establish a reserve fund for inventory impairment losses. The reserve fund according to PMK No. 219 of 2012 does not include a reserve fund that can be deducted as an expense, and this will make the company pay more taxes. Research by Wulansari et al. (2020) concluded that inventory turnover has no significant effect on tax aggressiveness, while research by Adisamartha & Noviari (2015), Maulana (2020), Andinoto (2017), Satyawardana (2020), Meilia (2018), Devi et al. (2018), and Salman (2016) show that inventory turnover (inventory turnover) has a significant influence on tax aggressiveness.

2. The influence of independent commissioners on tax aggressiveness

Lanis and Richardson (2012) stated that the existence of independent commissioners should be able to increase supervision of management and increase company compliance with tax regulations. So, the greater the number of independent commissioners in a company, this will reduce tax aggressiveness. Companies usually involve several members of the commissioner from outside to act as a mediator when there are agency problems between management and shareholders.

The use of a higher proportion of independent commissioners will increase the effectiveness of management supervision and company compliance.

Prakosa (2014) states that if the number of independent commissioners increases, tax avoidance will also decrease. With the existence of independent commissioners as a supervisory tool in the company, it is hoped that it can contribute to reducing tax aggressiveness. Research by Susanto et al. (2018), Nurjanah et al. (2018), as well as Ardy and Kristanto (2015), concluded that independent commissioners had no significant effect on tax aggressiveness. The research by Rosidy and Nugroho (2019) and Sari (2020) concluded that independent commissioners have a positive and significant effect on tax aggressiveness. Meanwhile, Maharani and Suardana (2014), Rosidy and Nugroho (2019), Wulansari et al. (2020), Alkausar et al. (2020), Sari (2020), Ratnawati et al. (2019), as well as Hariyanto and Utomo (2018), conclude that independent commissioners have a negative and significant influence on tax aggressiveness.

3. The influence of profitability on tax aggressiveness

Profitability is one of the determinants of tax burden, because companies that have large profits will pay taxes every year, whereas companies that have low profits or experience losses will pay less or not pay taxes at all (Rodriguez and Arias 2013). Profitability is the basis of taxation for companies. The higher the profit generated by the company, the higher the tax burden to be paid, so the company tends to take tax aggressiveness.

According to Napitu and Kurniawan (2016), companies that have the ability to earn profits must prepare taxes to be paid in the amount of income earned. So, the greater the profit of a company, the greater the amount of tax to be paid so that the tax aggressiveness will be higher by minimizing the value of the Effective Tax Rate. Research by Satyawardana (2020) and Mahdi et al. (2018), concluded that profitability has no significant effect on tax aggressiveness, while research by Ayem and Setyadi (2019), Maulana (2020), Susanto et al. (2018), Andinoto (2017), Luke and Zulaikha (2016), Alkausar et al. (2020), Devi and Dewi (2019), Napitu and Kurniawan (2016), Leksono et al. (2019), Yanti and Hartono (2019), Devi et al. (2018), Salman (2016), concluded that profitability has a positive and significant influence on tax aggressiveness.

4. The influence of company size on tax aggressiveness

Large companies with good resources can reduce the Effective Tax Rate (ETR). The act of tax aggressiveness can be measured using ETR, so that the small ETR shows the tax aggressiveness of the company. Company size is measured by total assets. Assets owned by a company are related to the size of the company, the bigger the company, the greater the total assets it owns. Assets will experience depreciation every year and can also reduce the company's net income, so that it can reduce the tax burden paid by the company. Research by Maulana (2020), Susanto et al. (2018), and Meilia (2018), concluded that firm size does not have a significant effect on tax aggressiveness, while research by Ayem and Setyadi (2019), Luke and Zulaikha (2016), Wulansari et al. (2020), Alkausar et al. (2020), Nurjanah et al. (2018), Napitu and Kurniawan (2016), Leksono et al. (2019), Mahdi et al. (2018), Yanti and Hartono (2019), Devi et al. (2018), as well as Salman (2016), concluded that company size has a positive and significant influence on tax aggressiveness.

RESEARCH METHODS

The research conducted by the author is included in the category of causal associative research with the correlational method. The research approach will be carried out by researchers using a quantitative type of approach. The population in this study were 13 Automotive Companies that were Listed on the Indonesia Stock Exchange Period 2015-2019, while the samples in this study were 8 Automotive Companies that were Registered on the Indonesia Stock Exchange Period 2015-2019. The sampling technique in this study used purposive sampling. Analysis of the data used is descriptive statistics, the classic assumption test, test the determination of the model and test the hypothesis using the program eviews 9.0.

RESULTS AND DISCUSSION

1. Descriptive Statistics

a. *Inventory Turnover* Data (X_1)
Inventory turnover shows the average (mean) of Automotive companies listed on the IDX for the 2015-2019 period of 4,293 with a standard deviation of 1,947. The average inventory turnover value is greater than the standard deviation value, indicating a good result. Standard deviation that is smaller than the mean indicates the distribution of small data variables or the absence of a large enough gap in the inventory turnover of each Automotive company listed on the IDX for the 2015-2019 period. The largest inventory turnover value was 8,783 owned by PT Astra International, Tbk (ASII) in 2017. This shows that PT. Astra International, Tbk is a company with the highest inventory turnover among automotive companies listed on the IDX for the 2015-2019 period compared to the inventory turnover contained in the company, where the company's cost of goods sold is Rp.163,689,000,000,000 with an average inventory of Rp..19,504,000,000,000. The smallest value is 1.190 owned by PT. Multi Prima Sejahtera, Tbk (LPIN) in 2015. This shows that PT. Multi Prima Sejahtera, Tbk is a company with the lowest inventory turnover among automotive companies listed on the IDX for the 2015-2019 period compared to the inventory turnover contained in the company, where the company's cost of goods sold is only Rp. 55,239,000,000 with an average inventory of Rp. 46,433,000,000.

b. Independent Commissioner Data (X_2)
Independent commissioners show that the average (mean) of Automotive companies listed on the IDX for the 2015-2019 period is 37,151 with a standard deviation of 9,134. The average value of independent commissioners is greater than the standard deviation value, indicating good results. The standard deviation that is smaller than the mean indicates the distribution of small data variables or the absence of a large enough gap from the independent commissioners of each Automotive company Listed on the IDX for the 2015-2019 Period. The largest independent commissioner value is 66,667% owned by PT. Multi Prima Sejahtera, Tbk (LPIN) in 2018. This shows that PT. Multi Prima Sejahtera, Tbk is a company with the highest independent commissioners among automotive companies listed on the IDX for the 2015-2019 period compared to the number of commissioners in the company, where the company has 2 commissioners, 3 of which are independent commissioners. The smallest value is 20.00 which is owned by PT. Gajah Tunggal, Tbk (GJTL) in 2018. This shows that PT.Gajah Tunggal, Tbk is a company with the lowest independent commissioners among Automotive companies listed on the IDX for the 2015-2019 period compared to the number of commissioners in the company, where the company only has 2 independent commissioners out of a total of 10 commissioners.

c. Profitability Data (X_3)
Profitability shows the average (mean) of Automotive Companies Listed on the IDX for the 2015-2019 period of 8,432 with a standard deviation of 26,258. The average profitability value is smaller than the standard deviation value, indicating an unfavorable result. A standard deviation greater than the mean indicates the distribution of large data variables or a large enough gap in the profitability of each automotive company listed on the IDX for the 2015-2019 period. The largest profitability value is 82,941% owned by PT. Multi Prima Sejahtera, Tbk (LPIN) in 2017. This shows that PT.Multi Prima Sejahtera, Tbk is a company with the highest profitability (return on equity) among automotive companies listed on the IDX for the 2015-2019 period, where net profit after corporate tax reaches Rp.191,978,000,000, with total company equity of Rp. 231,462. 000,000. The smallest value of profitability (return on equity) is -124,116% owned by PT. Multi Prima Sejahtera, Tbk (LPIN) in 2016. This shows that PT. Multi Prima Sejahtera, Tbk is a company with the lowest profitability (return on equity) among Automotive companies listed on the IDX for the 2015-2019 period, where negative net profit after corporate tax is -Rp. 64,037,000,000, with a total company equity of Rp. 51,595,000,000.

d. *Company Size* Data (X_4)
Company size shows the average (mean) of Automotive Companies Listed on the IDX for the 2015-2019 Period of 15,523 with a standard deviation of 10,981. The average company size value is greater than the standard deviation value, indicating good results. Standard deviation that is smaller than the mean indicates the distribution of small data variables or the absence of a large enough gap from the company size of each automotive company listed on the IDX for the 2015-2019 period. The largest company size value is 19,679 owned by PT. Astra International, Tbk (ASII) in 2019. This shows that PT. Astra International, Tbk is a company with the highest wealth among automotive companies listed on the IDX for the 2015-2019 period, where company assets reach Rp. 245,435,000,000,000. The smallest company size value is 12,499 owned by PT. Multi Prima Sejahtera, Tbk (LPIN) in 2017. This shows that PT. Multi Prima Sejahtera, Tbk is a company with the lowest wealth among automotive companies listed on the IDX for the 2015-2019 period, where the company's assets are only Rp. 268,116,000,000.

e. Tax Aggressiveness Data (Y)
Tax aggressiveness shows the average (mean) of automotive companies listed on the IDX for the 2015-2019 period of 23,529 with a standard deviation of 10,981. The average value of tax aggressiveness is greater than the standard deviation, indicating a good result. Standard deviation that is smaller than the mean indicates the distribution of small data variables or the absence of a large enough gap in the tax aggressiveness of each automotive company listed on the IDX for the 2015-2019 period. The greatest value of tax aggressiveness is 57,848 owned by PT. Gajah Tunggal, Tbk (GJTL) in 2017. This shows that PT.Gajah Tunggal, Tbk is a company with the highest tax burden among automotive companies listed on the IDX for the 2015-2019 period compared to profit before tax, where the corporate tax burden is 57,848 greater than the company's profit before tax. The greater the ETR value owned by a company, it indicates the lower the level of tax aggressiveness carried out by the company. The smallest value is 1,625 which is owned by PT. Multi Prima Sejahtera, Tbk

(LPIN) in 2017. The ETR value of small companies where the company's tax burden is only 1,625 greater than the company's profit before tax. The smaller the ETR value that is owned by a company, it indicates the higher the level of tax aggressiveness carried out by the company.

2. Classic Assumption Test

a. Normality test
From the results obtained, the probability value is 0.356707. Thus it can be said that the data is normal because the probability of jarque-fallow (0.356707) > 0.05.

b. Multicollinearity Test
It can be seen that there is no correlation coefficient between variables that is greater than 0.80 or close to 1.Thus there is no multicollinearity between variables in this study.

c. Heteroscedasticity Test
The Chi-Square probability value is 0.1194. These results indicate that the Chi-Square probability value is greater than 0.05, it can be concluded that there is no heteroscedasticity in the data.

d. Autocorrelation Test
The Durbin-Watson statistical result (DW stat) is 1.997166. Furthermore, the DW stat value is compared with the DW table which consists of two values, namely the lower limit (dL) and the upper limit (dU). With k = 4 because the number of independent variables used is 4 and n = 40, it is found in the Durbin Watson table (α = 5%) the dL limit is 1.2848 and dU is 1.7209. So it can be stated that the results of the Durbin-Watson statistical test are in the $dU \leq d \leq 4\text{-}dU$ or $1.7209 \leq 1.997166 \leq 2.2791$ so it can be concluded that there is no autocorrelation.

3. Model Selection

The results of the paired testing conducted, it can be concluded:

Table 2.
Conclusion Panel Data Regression Model Testing

Methods	Testing	Result	Conclusion
Chow Test	Common Effect vs Fixed Effect	Fixed Effect Model	***Effect Model (REM)***
Hausmann Test	Fixed Effect vs Random Effect	Random Effect Model	
Lagrange Multiplier	Common Effect vs Random Effect	Random Effect Model	

From the panel data regression model test results above, the results obtained that recommend the use of the Random Effect Model which will be further analyzed in this study.

4. *Random Effect Model Analysis*

In the Random Effect Model, different parameters between individuals and between times are put into error, because this is why this model is often referred to as an error component model. Random Effect Model is better to use in panel data if the number of individuals is greater than the number of time periods available.

a. Multiple Linear Regression Analysis

To analyze the effect of inventory turnover, independent commissioners, profitability and company size on tax aggressiveness in automotive companies listed on the IDX for the 2015-2019 period, the authors used panel data regression analysis techniques. Based on the research results, the following equation is obtained:

$$\mathbf{ETR = 7.381882 + 1.069331\,X_1 - 0.802858\,X_2 + 0.010896\,X_3 - 0.196454\,X_4}$$

Based on the above equation, it can be interpreted as follows:

1) The constant coefficient a is 7.381882, which means that if inventory turnover, independent

commissioners, profitability and company size are constant, then the company's ETR value is 7.381882.

2) The regression coefficient of inventory turnover variable b1 (X1) is 1.069331, meaning that if inventory turnover increases by 1 time, the company's ETR value will increase by 1.069331% assuming the other independent variables are constant.
3) The regression coefficient b2 of the independent commissioner variable (X2) is -0.802858, meaning that if the independent commissioner increases by 1%, the company's ETR value decreases by 0.802858% assuming the other independent variables are constant.
4) The regression coefficient b3 for the profitability variable (X3) is 0.010896, meaning that if the profitability increases by 1%, the company's ETR value will increase by 0.010896% assuming the other independent variables are constant.
5) The regression coefficient b4 of the company size variable (X4) is -0.196454, meaning that if the company size increases by 1%, the company's ETR value will decrease by 0.196454% assuming the other independent variables are constant.

b. Analysis of the coefficient of determination (R^2)

The use of the coefficient of determination is to determine the influence of inventory turnover, independent commissioners, profitability and company size on tax aggressiveness. The results of the coefficient of determination analysis show that Adjusted R2 = 0.595275, this reflects that 59.5275% of tax aggressiveness can be explained by inventory turnover, independent commissioners, profitability and company size, while the remaining 40.4725% tax aggressiveness is influenced by other variables that are not used in this study.

c. t Test

The purpose of the t test is to determine whether partially the independent variable has a significant effect on the dependent variable. This test is carried out to further examine which independent variables have a significant effect on tax aggressiveness in Automotive companies listed on the IDX for the 2015-2019 period. T test decision making can be based on looking at the significance value, namely the significant value $t < \alpha$ (5%), so Ho is rejected and vice versa. The results of hypothesis testing are as follows:

1) The inventory turnover variable has a significance value of 0.0062 ≤ 0.05 with a $\beta 1$ value of 1.069331 (positive). Thus, Ha1 which states that "Inventory turnover has a significant effect on tax aggressiveness in automotive companies listed on the IDX for the period 2015-2019" is accepted.
2) The independent commissioner variable has a significance value of 0.0203 <0.05 with a $\beta 2$ value of -0.802858 (negative). Thus, Ha2 which states that "Independent commissioners have a significant effect on tax aggressiveness in Automotive companies listed on the IDX for the period 2015-2019" is accepted.
3) The profitability variable has a significance value of 0.0000 ≤ 0.05 with a $\beta 3$ value of 0.010896 (positive). Thus, Ha3 which states that "Profitability has a significant effect on tax aggressiveness in Automotive companies listed on the IDX for the period 2015-2019" is accepted.
4) The Company Size variable has a significance value of 0.1061> 0.05 with a $\beta 4$ value of -0.196454

(negative). Thus, Ha4 which states that "Company size has a significant effect on tax aggressiveness in automotive companies listed on the IDX for the period 2015-2019" is rejected.

d. F Test

Furthermore, the F test is to see the effect of inventory turnover, independent commissioners, profitability and company size on tax aggressiveness simultaneously. From the results of data processing using the Eviews 9.0 program, the Fcount significance value is 0.000000 <0.05 so that Ho is rejected and Ha is accepted. That is, there is a linear influence between inventory turnover, independent commissioners, profitability and company size variables on tax aggressiveness. In conclusion, inventory turnover, independent commissioners, profitability and company size simultaneously affect tax aggressiveness in Automotive companies listed on the IDX for the 2015-2019 period.

DISCUSSION

1. The Influence of Inventory Turnover on Tax Aggressiveness

The results of the study concluded that inventory turnover has a significant effect on tax aggressiveness. The coefficient value of the positive inventory turnover variable is 1.069311, which means that one time increase in inventory turnover, the company's ETR value increases by 1.069331%, which means that the company's tax aggressiveness is low. Companies that have a lot of inventory have risks such as damaged or lost goods that will cause losses for the company. To solve this problem, the company will establish a reserve fund for inventory impairment losses. The reserve fund according to PMK No. 219 of 2012 does not include a reserve fund that can be deducted as an expense, and this will make the company pay more taxes, which means that the company's tax aggressiveness is lower.

The results of this study are in line with research conducted by Maulana (2020), Andinoto (2017), Satyawardana (2020), Meilia (2018), Devi et al. (2018), Salman (2016), who concluded that inventory turnover has a positive and significant influence on tax aggressiveness.

2. The Influence of Independent Commissioners on Tax Aggressiveness

The results of the study concluded that the independent commissioner had a significant effect on tax aggressiveness. The coefficient value of the independent commissioner variable is negative -0.802858, which means an increase in independent commissioners by 1%, then the ETR value of the company has decreased by 0.802858%, which means that the tendency of corporate tax aggressiveness is high. The greater the number of independent independent commissioners, the greater their influence in overseeing management performance. So the decision to do tax avoidance should decrease, but direct internal supervision is quite difficult to influence tax avoidance by companies. This is because independent commissioners can only supervise management performance, but decision making is still management itself. The authority of independent commissioners cannot directly reduce management's desire to avoid tax, resulting in high corporate tax aggressiveness.

The results of this study are in line with research conducted by Wulansari et al. (2020), Alkausar et al. (2020), Ratnawati et al. (2019), as well as Hariyanto and Utomo (2018), who conclude that independent commissioners have a negative and significant influence on tax aggressiveness.

3. **The Influence of Profitability on Tax Aggressiveness**

The results of the study concluded that profitability had a significant effect on tax aggressiveness. The coefficient value of the positive profitability variable is 0.010896 which means an increase in inventory turnover of 1%, then the ETR value of the company increases by 0.010896% which means that the company's tax aggressiveness is low. This shows that a company with a high level of profit means that it has good performance where the company's profit tends to increase, so that even though the tax payment will also be high, the company's management has the ability to bear the tax burden so that the company tends to comply with tax regulations.

The results of this study are in line with research conducted by Ayem and Setyadi (2019), Maulana (2020), Susanto et al. (2018), Andinoto (2017), Luke and Zulaikha (2016), Alkausar et al. (2020), Devi and Dewi (2019), Napitu and Kurniawan (2016), Leksono et al. (2019), Yanti and Hartono (2019), Devi et al. (2018), and Salman (2016), who concluded that profitability has a positive and significant influence on tax aggressiveness.

4. **The Influence of *Company Size* on Tax Aggressiveness**

The results of the study concluded that Company Size has no significant effect on tax aggressiveness. The coefficient value of the negative company size variable is -0.196454 which means that the company size increases by 1%, then the ETR value of the company has decreased by 0.196454%, which means that the tendency of corporate tax aggressiveness is high. This shows that basically large companies often get big profits. Large profits will attract government attention to be taxed accordingly. Large companies certainly have large resources that can be used to manage taxes, but not always the resources they have can be used to manage taxes properly because the larger the size of a company, the more it becomes the spotlight and center of attention of the government and will cause a tendency for company managers to comply with taxes.

The results of this study are in line with research conducted by Maulana (2020), Susanto et al. (2018), and Meilia (2018), who concluded that company size has no significant influence on tax aggressiveness.

5. **The Influence of Inventory Turnover, Independent Commissioner, Profitability and Company Size on Tax Aggressiveness**

The results of the study conclude that inventory turnover, independent commissioners, profitability and company size have a significant effect on tax aggressiveness, which means changes in the level of inventory turnover, independent commissioners, profitability and company size, will have a significant impact on the tax aggressiveness of automotive companies listed on the IDX during the period. 2015-2019.

CONCLUSION

Based on the description of the research results in the previous chapter, it can be concluded that:

1. Inventory turnover has a significant effect on tax aggressiveness in automotive companies listed on the IDX for the 2015-2019 period, indicating that the size of inventory turnover has a significant (real) statistically significant impact on corporate tax aggressiveness, with a positive direction which means that the higher the inventory turnover, the more high ETR value of the company so that the company's tax aggressiveness is low.
2. Independent commissioners have a significant effect on tax aggressiveness in automotive companies listed on the IDX for the 2015-2019 period, indicating that the high and low proportion of independent commissioners has a significant (real) statistically significant

impact on corporate tax aggressiveness, with a negative direction which means the higher the independent commissioner, the lower the ETR value of the company so that the company's tax aggressiveness is high.

3. Profitability has a significant effect on tax aggressiveness in automotive companies listed on the IDX for the 2015-2019 period, indicating that the size of profitability has a significant (real) statistically significant impact on corporate tax aggressiveness, with a positive direction which means that the higher the profitability, the higher the value. ETR of the company so that the company's tax aggressiveness is low.
4. Company Size does not have a significant effect on tax aggressiveness in automotive companies listed on the IDX for the 2015-2019 period, indicating that the size of the company size does not have a significant (real) statistically significant impact on corporate tax aggressiveness, with a negative direction which means that the higher the company size then the lower the ETR value of the company so that the company's tax aggressiveness is high.
5. Inventory turnover, independent commissioners, profitability and company size simultaneously have a significant effect on tax aggressiveness in Automotive companies listed on the IDX for the 2015-2019 period, which means changes in Inventory turnover, independent commissioners, profitability and company size together have a major impact. (real) statistically on the behavior of corporate tax aggressiveness.

SUGGESTION

Researchers recommend suggestions based on the following conclusions from the research results:

1. For the management of an automotive company, it is hoped that they will consider and be more careful in making decisions related to tax planning in accordance with the applicable tax laws so that they do not pose a risk of receiving tax sanctions and do not harm other stakeholders.
2. For investors, this information can help make decisions, whether to buy or invest by buying shares or selling shares that are already owned by considering the tax aggressiveness of the company.
3. For the government
   In determining new tax policies or regulations, the government as the Directorate General of Taxes needs to obtain information and pay close attention to important factors that influence tax aggressiveness such as inventory turnover, independent commissioners, profitability and company size in order to optimize government revenue from the tax sector.
4. For the next researcher
   The suggestion that can be given to the next researcher is that the research sample is better if it is taken from companies outside the automotive companies listed on the IDX so that it provides a more specific and in-depth picture of the factors that influence tax aggressiveness policies in publicly traded companies.

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