

**THE INFLUENCE OF INDEPENDENT COMMISSIONERS,  
AUDIT COMMITTEE, AND INSTITUTIONAL OWNERSHIP  
STRUCTURE ON TAX AVOIDANCE  
(Study on Manufacturing Companies Registered at  
Indonesia Stock Exchange 2014-2017)**

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**Abstract** - This study aims to examine whether the influence of the Independent Commissioner, Audit Committee, and Institutional Ownership Structure on Tax Avoidance in manufacturing companies listed on the Indonesia Stock Exchange (BEI).

This study uses a quantitative approach, which is measured using multiple linear regression-based methods with SPSS Version 22. The population of this study is manufacturing companies listed on the Indonesia Stock Exchange (BEI) Index 45 from 2014 to 2017. The sample was determined using the purposive sampling method, with a total sample of 9 manufacturing companies so that the total observations in this study were 36 observations. The data used in this study are secondary data. The data collection technique uses the documentation method through the official website of each company and through the official IDX website: [www.idx.co.id](http://www.idx.co.id). Hypothesis testing using the t test.

The results showed that (1) the Audit Committee has a significant effect on Tax Avoidance, (2) the Independent Commissioner has no significant effect on Tax Avoidance, (3) Institutional Ownership has no significant effect on Tax Avoidance.

**Keywords:** Independent Board of Commissioners, Audit Committee, Institutional Ownership, Tax Avoidance (CETR)

**Abstrak**– Penelitian ini bertujuan untuk menguji apakah pengaruh dari Dewan Komisaris Independen, Komite Audit, dan Struktur Kepemilikan Institusional, terhadap Penghindaran Pajak pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI).

Penelitian ini menggunakan pendekatan kuantitatif, yang diukur menggunakan metode berbasis regresi linier berganda dengan SPSS Versi 22. Populasi dari penelitian ini adalah perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) Indeks 45 tahun 2014 sampai dengan tahun 2017. Sampel ditentukan menggunakan metode *purposive sampling*, dengan jumlah sampel sebanyak 9 perusahaan manufaktur sehingga total observasi dalam penelitian ini sebanyak 36 observasi. Data yang digunakan dalam penelitian ini menggunakan data sekunder. Teknik pengumpulan data menggunakan metode dokumentasi

melalui situs web resmi masing-masing perusahaan dan melalui situs resmi IDX: [www.idx.co.id](http://www.idx.co.id). Pengujian hipotesis menggunakan uji t.

Hasil penelitian menunjukkan bahwa (1) Komite Audit berpengaruh signifikan terhadap Penghindaran Pajak, (2) Dewan Komisaris Independen tidak berpengaruh signifikan terhadap Penghindaran Pajak, (3) Kepemilikan Institusional tidak berpengaruh signifikan terhadap Penghindaran Pajak

***Kata kunci : Dewan komisaris independen, Komite audit, Kepemilikan Institusional, Penghindaran Pajak (CETR).***

## **I. PRELIMINARY**

Taxes as a form of citizen compliance with the state, because taxes are a very important source of state revenue for the welfare of a country. Therefore, according to (Hanafi, 2014) the state always strives to optimize revenue in the tax sector. Taxes become a burden for the company, because the company is a taxpayer who always tries to maximize profits through various ways, such as load efficiency efforts including tax burdens. In an effort to increase the efficiency of the tax burden, many companies try to avoid taxes. Tax avoidance efforts carried out by companies are carried out by taking advantage of the weaknesses of taxation provisions that have been determined by the Government to minimize the tax burden. Interpretation of tax provisions that are inconsistent with the intended purposes and objectives as well as violating unclear tax provisions can also minimize the tax burden. Tax evasion efforts are part of tax avoidance activities that are of concern to fikus for now. With these activities, the state will experience a significant loss of state revenue from the taxation sector. Tax avoidance can have an impact on state losses and the unfulfilled welfare of citizens With these activities, the state will experience a significant loss of state revenue from the taxation sector. Tax avoidance can have an impact on state losses and the unfulfilled welfare of citizens With these activities, the state will experience a significant loss of state revenue from the taxation sector. Tax avoidance can have an impact on state losses and the unfulfilled welfare of citizens

Institutional ownership shows comparative ownership. With the existence of institutional ownership in a company, it will encourage increased supervision to optimize management performance. In previous research conducted by Annisa (2011) stated that institutional ownership plays an important role in monitoring, disciplining and influencing managers. They argue that institutional owners, based on size and voting rights, can force managers to focus on economic performance and avoid opportunities for selfish behavior. There is responsibility company responsibility to fiduciary, so institutional owners have an incentive to ensure that company management makes decisions that will maximize the welfare of the company's shareholders.

### **1.1. Formulation of the problem**

Based on the description of the research background above, the problem formulations in this study are:

1. How is the influence of independent commissioners in corporate governance on tax avoidance?
2. How is the effect of the audit committee on corporate governance on tax avoidance?
3. How to influence institutional ownership in corporate governance on tax avoidance?

### **1.2. Research purposes**

Based on the description of the research background and the formulation of the above problems, the objectives of this study are:

1. Analyze and examine the effect of independent commissioners in corporate governance on tax avoidance.
2. Analyze and examine the effect of the audit committee on corporate governance on tax avoidance.
3. Analyze and examine the effect of institutional ownership in corporate governance on tax avoidance.

## **II. LITERATURE REVIEW**

### **2.1. Agency Theory**

Based on agency theory, managers and other executives in the company as agents expected by shareholders to reduce the company's tax burden. Part of the company manager, namely the audit committee which has a significant influence in determining company policy. Problemunfinished agency would be able to cause managers to engage in more or less corporate tax evasion than shareholders would otherwise (Armstrong, Blouin, Jagolinzer, & Larcker, 2015). The problem that arises as a result of a company ownership system like this is that agents do not always make decisions that aim to fulfill the best interests of the principal, marked by differences in interests and incomplete information (asymmetry information) between the principal and the agent (Midiastuty & Suranta, 2017). ).

### **2.2. Corporate Governance**

*Corporate Governance* (CG) is governance in a business that is based on professional ethics in determining the direction of company performance (Wijayanti, Wijaya, & Chomsatu, 2017). Corporate Governance principles can influence corporate tax decision making, especially on the principle of transparency. Corporate governance is a system that has the goal of making company performance as well as possible in order to achieve common goals and avoid fraud in company management and can produce accountable financial reports for users of financial statements in making decisions in which there is a governing structure. patterns of relationships between shareholders, the board of commissioners and the board of directors.

### **2.3. Corporate Governance Mechanism**

The implementation of corporate governance mechanisms in the company's control and management system can be one way to prevent tax avoidance. In addition, the existence of a corporate governance mechanism is expected to increase company value in a period, which reflects the welfare of shareholders. The corporate governance mechanism in this study uses elements contained in the corporate governance mechanism, which includes an independent board of commissioners, an audit committee, and institutional ownership.

### **2.4. Tax**

The definition of tax in general is an obligatory levy paid by the people for the state and will be used for the benefit of the government and the general public. Taxes are coercive in nature and are collected based on statutory regulations. There are several tax elements such as tax object, tax subject and tax rate imposed.

Tax is an obligation to hand over part of the assets to the state treasury due to circumstances, events, and actions, which give a certain position, but not as a punishment, according to regulations imposed by the government and can be enforced, but there is no direct reciprocal service from the State. to maintain the welfare in general (Siti Resmi, 2014).

## **2.5. Hypothesis Development**

### **2.5.1. The Influence of the Independent Board of Commissioners on Corporate Governance against Tax Avoidance**

Independent commissioner as a person who is not affiliated in all respects to the controlling shareholder. Has no affiliation with the board of directors or commissioners, and does not serve as a director in a related company. Therefore, the higher the percentage of independent commissioners, the more a company has an independent board of commissioners. Thus, independence will also be higher because more and more are not directly related to controlling shareholders, so that tax avoidance policies can be lower. And conversely, the lower the percentage of independent commissioners means that the less a company has an independent board of commissioners, therefore the independence is also low, so the tax avoidance policy is higher.

The existence of independent commissioners is intended to encourage the creation of a more objective work environment and place fairness and equality between the interests of shareholders and other stakeholders. In order for the board of commissioners to carry out their duties effectively, it must comply with several principles, namely related to the composition of the board of commissioners which must enable effective, precise and fast decision making, and can act independently. In addition, the board of commissioners must be professional, with integrity and the ability to carry out its functions properly (Ningsih & Mildawati, 2017).

The independent commissioner has an important role in the corporate governance mechanism which acts as the party responsible for the supervision of the company by the owner, so that the independent board of commissioners has an interest in ensuring that management carries out its duties as instructed by the shareholders. With the supervision function of an independent board, it is hoped that it can reduce the possibility of other executives manipulating earnings. Based on the theoretical basis above, the hypothesis can be stated as follows:

**H1: Independent Board of Commissioners in Corporate Governance** has a significant effect on Tax Avoidance.

### **2.5.2. The Effect of the Audit Committee on Corporate Governance on Tax Avoidance**

The Indonesia Stock Exchange requires establishing and having an audit committee chaired by an independent commissioner, because the audit committee is very important for the company. Thus, the audit committee as a committee formed by the board of commissioners of the company, whose members are appointed and dismissed by the board of commissioners, are tasked with assisting in conducting examinations or research deemed necessary on the implementation of the functions of the board of directors in managing the company. With the existence of an audit committee in a company, it is hoped that it can improve the quality of internal supervision which is ultimately shown to provide protection to shareholders and other stakeholders.

The Audit Committee plays a role in assisting the board of commissioners in overseeing several matters, namely financial reports, the company's internal control structure, and internal and external audits. The regulation also discusses the provisions of the chairman of the audit committee, namely being an independent commissioner, while its members can consist of commissioners and / or professional players from outside the company. In addition, one of the members of the audit committee must have an educational background and skills in accounting and / or finance (Puspitaningrum & Syafiqurrahman, 2015).

The audit committee also functions as a bridge between the company and the external auditor. The audit committee is also concerned with the review of the risks faced by the company, and compliance with regulations. Therefore, the audit committee can reduce measurement, errors, and improper accounting disclosures, thus reducing fraudulent actions by management of earnings by management and illegal actions. Thus, the more the number of audit committees, the lower the tax avoidance policy, but if the number of audit committees is getting smaller, the tax avoidance policy will be higher. Based on the theoretical basis above, the hypothesis can be stated as follows:

**H2: The Audit Committee on Corporate Governance has a significant effect on Avoidance Tax**

### **2.5.3. The Influence of Institutional Ownership in Corporate Governance on Tax Avoidance**

Institutional ownership shows comparative ownership. With the existence of institutional ownership in a company, it will encourage increased supervision to optimize management performance. This shows that institutional ownership as a shareholder is actively involved in overseeing the effectiveness and efficiency of company management including corporate tax management related to the effective tax rate to be paid by companies (Mahenthiran and Kasipilai, 2012).

In agency theory has been described that the difference in interests between the agent and the principal creates a conflict between the parties. Therefore it is necessary to monitor from outside parties who have an interest that different. The outsiders are voters stock institutional. Shareholders institutional is shareholders of an institution or institution such as insurance companies, banks, and other institutions. With existence share owner institutional will increase supervision that is more optimal, because it is considered capable of monitoring every decision taken by the manager. With the high level of institutional ownership, the greater the level of supervision to managers, and reduce the opportunities for tax avoidance. Thus, the following hypothesis is proposed:

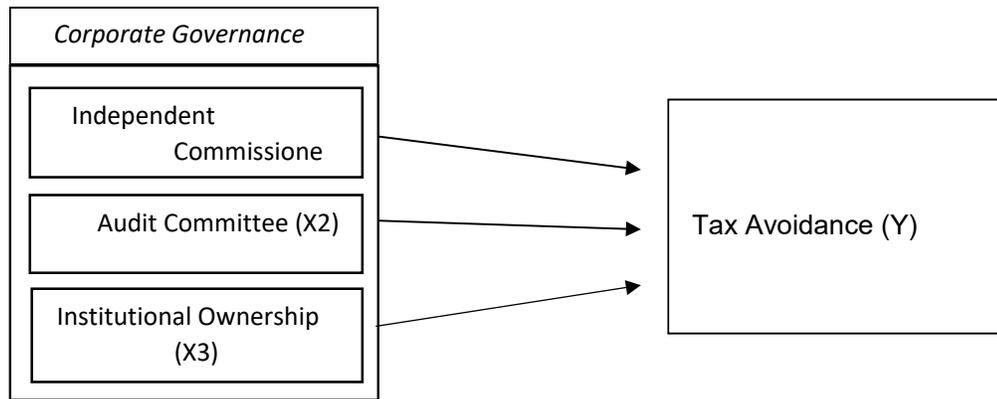
**H3: Ownership Institutional in Corporate Governance has a significant effect on Tax Avoidance**

## **2.5 conceptual framework Research**

The framework of this research is explained or described by the relationship between variables, namely corporate governance with the proxy size of the audit committee and the proportion of independent commissioners, and institutional ownership. The dependent variable in this study is tax aggressiveness. The following is the research framework described in this study:

**Figure 2.1 Research Conceptual Framework**

<b>Independent Variable</b>	<b>Variable</b>
<b>Dependent</b>	



Source: Author 2020

### III. RESEARCH METHOD

#### 3.1. Research Strategy

This research strategy is in the form of associative research with the form of a causal relationship. In accordance with the objectives of this study, namely to analyze and determine the effect of the proportion of the board of commissioners, size of the audit committee, and institutional ownership on tax avoidance. Associative research is research that aims to determine the relationship between two or more variables. Meanwhile, a causal relationship is a relationship that has a cause and effect. This study uses a quantitative approach with data collection techniques used is documentation. The quantitative approach is an approach used to research a certain population, collecting data using research instruments, analyzing quantitative or statistical data, with the aim of testing the established hypothesis (Sugiyono, 2016).

#### 3.2. Population

The population used in this study are all companies engaged in manufacturing that have gone public and listed on the Indonesia Stock Exchange (IDX). The group of manufacturing companies was chosen as the population because most of the companies on the IDX were included in this type so that it was hoped that the research results could be generalized. The population in this study are manufacturing companies listed on the Indonesia Stock Exchange Index 45 during the 2014-2017 period, totaling 45 issuers. The reason for choosing a manufacturing company on index 45 is to see whether in the top 45 companies on the IDX there is a tendency for tax avoidance.

The sampling method used was purposive sampling. Often there are many limitations that prevent researchers from taking random samples (random). So that if you use random sampling, it will make research difficult. By using purposive sampling, it is expected that the criteria for the sample obtained are in accordance with the research to be carried out. The sampling method used was purposive sampling method with the following criteria:

1. Manufacturing companies listed on the Indonesia Stock Exchange (IDX) and publish financial reports for the 2014-2017 period.
2. The company did not experience delisting from the IDX during the 2014-2017 period.
3. The company provides information regarding the independent board of

commissioners, institutional ownership, audit committee, and tax information in its annual report.

4. Companies that make a profit throughout the research year.

### **3.3. Data analysis method**

The method of data analysis in this study uses multiple linear analysis techniques with data processing techniques using quantitative analysis techniques. Quantitative data is data in the form of numbers or numbers. In accordance with its form, quantitative data can be processed or analyzed using mathematical or statistical calculation techniques. Statistical analysis is analyzing with various statistical bases by reading available tables, graphs or figures and then doing some descriptions or interpretations of the data. This study uses the Statistical Package for Social Sciences (SPSS) software program version 22.

SPSS is a business application program that is used to analyze statistical data. This computer software has advantages in the ease of users in processing and analyzing statistical data. The SPSS program used is the SPSS 22 program. The analysis was carried out as follows: The data used in the statistical analysis were the independent board of commissioners, the audit committee, and institutional ownership as the independent variable and tax avoidance as the dependent variable.

#### **3.3.1. Descriptive Statistical Analysis**

Descriptive statistical analysis is used to provide an overview or description of data seen from the average (mean), standard deviation, maximum, and minimum values. Descriptive statistics are intended to provide an overview of the distribution and behavior of the sample data (Ghozali, 2016).

#### **3.3.2. Classic assumption test**

The multiple linear regression test can be done after the research model has met the requirements, namely passing the classical assumption test. The classical assumption test is needed to detect the presence or absence of deviations from the classical assumptions of the multiple regression equation used. This test consists of normality, multicollinearity, autocorrelation and heteroscedasticity tests.

##### **3.3.2.1. Normality test**

The normality test aims to test whether in the regression model, confounding or residual variables have a normal distribution. As it is known, the t test assumes that the residual value follows a normal distribution. A more reliable method is to look at a normal probability plot that compares the cumulative and normal distributions. In principle, data normality can be detected by looking at the distribution of data (points) on the diagonal axis of the graph or by looking at the histogram of the residuals (Ghozali, 2013). The basis for decision making (Ghozali, 2013):

1. If the data spreads over the diagonal line and follows the direction of the diagonal line or the histogram graph shows a normal distribution pattern, the regression model fulfills the assumption of normality.
2. If the data spreads far from the diagonal line and does not follow the direction of the diagonal line or the histogram graph does not show a normal distribution pattern, then the regression model does not meet the normality assumption.

##### **3.3.2.2. Multicollinearity Test**

Multicollinearity test aims to test whether the regression model found a correlation between independent variables (independent). A good regression model should not have a correlation between the independent variables (Hanafi, 2014). To determine the presence

or absence of multicollinearity is to use the Variance Inflation Factor (VIF) and Tolerance.

These two measures indicate which independent variable is explained by the other independent variables. Tolerance measures the variability of the selected independent variable that is not explained by other independent variables. So a low tolerance value is the same as a high VIF value (because  $VIF = 1 / \text{Tolerance}$ ). The criteria for decision making with tolerance and VIF values are as follows:

1. If the tolerance value  $\geq 0.10$  or the VIF value  $\leq 10$ , it means that there is no multicollinearity.
2. If the tolerance value  $\leq 0.10$  or the VIF value  $\geq 10$ , it means that multicollinearity occurs.

### 3.3.2.3. Autocorrelation Test

The autocorrelation test aims to determine whether there is a correlation between confounding variables in a certain period and the confounding variable in the previous period. An easy way to detect autocorrelation can be done with the Durbin-Watson test. The mechanism for testing durbin-watson in (Hanafi, 2014) is as follows:

1. Formulate the hypothesis  $H_0$ : no autocorrelation  $H_a$ : no autocorrelation
2. Determine the value of d count
3. For a given sample size and the number of independent variables, determine the value of the independent limit ( $d_u$ ) and the lower limit ( $d_l$ ) from the table.
4. Make a decision with criteria, if:
  - a.  $0 < d < d_l$ ,  $H_0$  is rejected, meaning that there is no positive autocorrelation.
  - b.  $d_l < d < d_u$ , the area without decisions (gray area), means that the test does not produce conclusions (inconclusive).
  - c.  $d_u < d < 4 - d_u$ ,  $H_0$  accepted, no autocorrelation.
  - d.  $4 - d_u < d < 4 - d_l$ , regions without decisions (greyarea), it means that the test does not produce conclusions (inconclusive).
  - e.  $4 - d_l < d$

### 3.3.2.4. Heteroscedasticity Test

Heteroscedasticity examines the difference in residual variances from one observation period to another, or describes the relationship between the predicted value and the studentized delete residual value. A good regression model is a regression model that has the residual variance equation from one observation period to another observation period, or there is a relationship between the predicted value and the studentized delete residual so that it can be said that the model is homoscedastic. How to predict the presence or absence of heteroscedasticity in a model can be seen from the model's scatterplot image pattern (Ghozali, 2013). The scatter plot image states that there is no heteroscedasticity in the multiple linear regression model if:

1. The data points spread above and below or around the 0.
2. Data points don't cluster just above or below.
3. The scattering of the data points should not form a wavy pattern that widens then narrows and widened again.
4. The spread of the dots above should not be patterned.

### 3.3.3. Multiple Linear Analysis

Multiple Linear Regression Analysis is a statistical analysis that aims to determine how much influence the independent variable (independent variable) has on the dependent variable (dependent variable) according to (Ghozali, 2013). This study examines the effect of corporate governance (audit committee, independent board of commissioners, and institutional ownership) on corporate tax evasion (cash effective tax rate). The regression equation for this study is:

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + e$$

Information :

Y: Tax Avoidance

X<sub>2</sub> : Audit committee

α: Constant

X<sub>3</sub> : Institutional ownership

β: Regression Coefficient

e : Factor error

X<sub>1</sub>: Board of independent commissioners

### 3.3.4. Determination Coefficient Test (R<sup>2</sup>)

The coefficient of determination is used to measure how much the independent variable can explain the dependent variable. The coefficient of determination lies between 0 and 1 (0 < R<sup>2</sup> < 1), where the greater the R<sup>2</sup> value of a regression or the value close to 1, the better the regression results.

### 3.3.5. Hypothesis test

#### 3.3.5.1. Partial Hypothesis Test (t Statistical Test)

The t statistical test is used to determine the effect of one independent variable individually on the dependent variable. The t test is done by comparing the t-table value with the t-count. If t-table < t-count then H<sub>0</sub> is rejected, meaning that the independent variable individually affects the dependent variable. And if the significance probability value of p-value < 0.05, then an independent variable affects the dependent variable significantly (Ghozali, 2006).

## IV. RESULTS AND DISCUSSION

### 4.1. Description of Research Object

The object of this study is a manufacturing company that is listed on the Indonesia Stock Exchange (BEI). The population in this study were all publicly traded companies listed on the Indonesia Stock Exchange (BEI) engaged in manufacturing in 2014-2017. The manufacturing company group was chosen because most of the companies on the IDX belong to this type so that it is hoped that the research results can be generalized. The selection of the IDX as the population in this study is based on the reason that the IDX is the largest and representative stock exchange in Indonesia.

**Table 4.1**  
**List of Companies**

NO.	COMPANY NAME	STOCK CODE
1	PT. AKR Corporindo Tbk	AKRA
2	PT. Chandra Asri Petrochemical Tbk	TPIA
3	PT. Adhi Karya Tbk	ADHI
4	PT. Astra International Tbk	AUTO
5	PT. Harum Energy Tbk	HRUM

6	PT. Waskita Karya T	WSKT
7	PT. Indofood Sukses Makmur Tbk	INDF
8	PT. Kalbe Farma Tbk	KLBF
9	PT. Mayora Indah Tbk	MYOR

Source: Author, 2020

Companies are selected from the existing population according to predetermined criteria, namely companies that present information on independent boards of commissioners, institutional ownership, audit committees, and tax information in their annual reports, as well as companies that earn profits during the research year. The following is the profile of the company:

AKR Corporindo with stock code AKRA, was established in Surabaya on November 28, 1977 under the name PT Aneka Kimia Raya. Starting from a company engaged in basic chemical trading, the Company's business continues to grow continuously. Until now, it has spread its wings to be engaged in trade and distribution, logistics services, manufacturing, coal mining and trading, and industrial estates.

1. PT Chandra Asri Petrochemical Tbk (Company) is the largest and most integrated petrochemical company in Indonesia and the only one that operates Naphtha Cracker. The Company's petrochemical complex in Ciwandan, Cilegon, Banten province is a major petrochemical factory utilizing world-class advanced technology and supporting facilities that produce Olefins (Ethylene, Propylene and derivative products such as Py-Gas and Mixed C4). In addition, the Company also produces Polyolefins (Polyethylene and Polypropylene), and Styrene Monomer and Butadiene along with their derivative products which are sold to domestic and regional markets. At the beginning of its establishment on November 2, 1984 the company was named PT. Tri Polyta Indonesia and started its commercial operations in 1993.
2. PT. Adhi Karya with ticker code ADHI is a leading construction company in Indonesia or even Asia. The company was founded on March 11, 1960. Currently PT. Adhi Karya's scope of business includes civil and building contractors, EPC (Engineering Procurement Construction), and also the property business.
3. PT. Astra International, with ticker code AUTO, was established on February 20, 1950. This company is engaged in general trading, industry, mining services, transportation, agriculture, construction and consulting services. PT. Harum Energy Tbk with the ticker code HRUM is a leading energy company in Indonesia. The company was founded on October 12, 1995, with a business portfolio in the field of coal mining and logistics activities located in East Kalimantan, Indonesia. The company was previously established under the name PT Asia Antrasit and started commercial operations in 200.
4. PT. Waskita Karya Tbk with the stock code WSKT was established under the name Waskita Karya State Company on January 1, 1961 from a foreign company called "Volker Aanemings Maatschappij NV" which was nationalized by the Government. This company is engaged in the construction industry, manufacturing, rental services, agency services, investment, agro-industry, trade.
5. PT. Indofood Sukses Makmur Tbk with the INDF ticker code was established on August 14, 1990 under the name PT Panganjaya Intikusuma and started its commercial business activities in 1990. The company is engaged in the processed food industry, seasonings, soft drinks, packaging, cooking oil, grinding wheat seeds, and textiles for making flour sacks

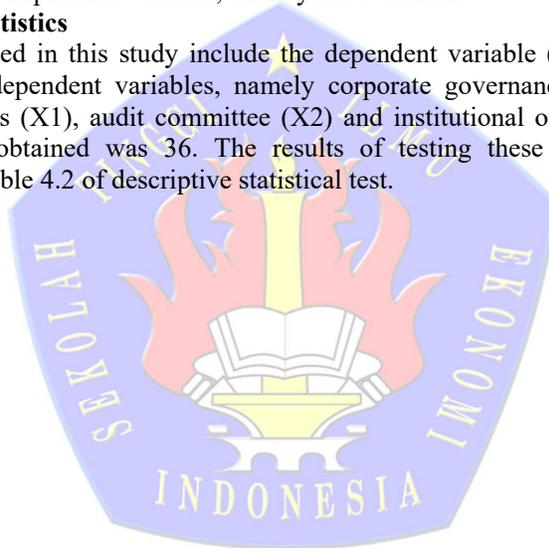
6. PT. Kalbe Farma Tbk with the ticker code KLBF was established on September 10, 1966 and started its commercial operations in 1966. The company is engaged in pharmaceuticals, trading and representation. Mainly engaged in the development, manufacture and trade of pharmaceutical preparations, medicinal products, nutrition, supplements, health food and drinks to health equipment including primary health care.
7. PT. Mayora Indah Tbk with the ticker code MYOR was established on February 17, 1977 and started commercial operations in May 1978. The company is engaged in industry, trade, as well as representative agents. Currently, Mayora operates in the biscuit, confectionery, wafer, chocolate, coffee, and health food industries, as well as selling its products in local and overseas markets.

#### **4.2. Research Data Analysis Test Results**

The hypothesis in this study was tested using multiple regression models. The aim is to obtain a comprehensive picture of the influence of the independent variables of corporate governance (independent board of commissioners, institutional ownership and audit committee) on the dependent variable, namely tax avoidance.

##### **4.2.1. Descriptive statistics**

The variables used in this study include the dependent variable (Y), namely tax aggressiveness and independent variables, namely corporate governance (independent board of commissioners (X1), audit committee (X2) and institutional ownership (X3)). The amount of data obtained was 36. The results of testing these variables were descriptive as seen in table 4.2 of descriptive statistical test.



**Table 4.3**  
**Descriptive Statistics Test**  
**Descriptive Statistics**

	N	Minimum	Maximum	Mean	Std. Deviation
Independent Commissioner (X1)	36	,29	,67	,3674	,06792
Audit Committee (X2)	36	3.00	4.00	3,2222	,42164
Institutional Ownership (X3)	36	,01	,96	,6373	,21595
Tax Avoidance (Y)	36	,02	,65	,2524	,13486
Valid N (listwise)	36				

Source: Data processed by SPSS version 22

The variable of independent commissioners in corporate governance is measured by using the number of independent commissioners from the total board of commissioners in a company. Independent commissioners are also members of the board of commissioners, but they have a specificity by not being related to or related to management, other members of the board of commissioners and controlling shareholders, and are free from business relationships and associations that might damage their independence. Based on table 4.2, the results of the analysis with use Descriptive statistics on the variable of the independent board of commissioners in Corporate Governance show that the minimum value of the independent commissioner board is 0.29. Maximum value from board independent commissioner is 0.67. The average value of the independent board of commissioners is 0.367 based on the provisions of the Exchange listing The Indonesian effect requires that member of the independent board of commissioners at least at least 30% (thirty percent) of the total members of the board of commissioners. From sample data on In this study, the minimum number of company members on the board of independent commissioners is below 30% or that is required by the IDX, meaning that the average company has implemented the regulations set by the IDX, so it is indicated that they can minimize evasion. tax.

The variable of audit committee size in Corporate Governance is determined by how many members of the audit committee in a manufacturing company. The audit committee is a committee created by the Board of Commissioners to create good corporate governance in the company. The audit committee must also be independent and of course have the responsibility to the board of commissioners to control and supervise the process, activities and performance of financial reporting and the implementation of internal and external audits and to help auditors strengthen their independence. Based on table 4.2, the results of the analysis using descriptive statistics on the audit committee variables in Corporate Governance show that the minimum value of the audit committee is 3 members. The maximum score of the audit committee is 4 members. The mean score of the audit committee was 3 members. From the sample data in this study, the minimum number of companies with audit committees is less than 3 members, so the average company has implemented the regulations set by Bapepam, so that it is indicated that they can minimize tax evasion.

The variable of institutional ownership in corporate governance is measured by using the number of institutional shares from the number of outstanding shares in a

company. The amount of institutional ownership will influence managers to focus on performance and avoid opportunities to engage in opportunistic behavior that prioritizes personal interests. Based on table 4.2, the results of the analysis using descriptive statistics on the variable institutional ownership in corporate governance show that the minimum value of institutional ownership is 0.01. The maximum value of institutional ownership is 0.96. The mean value of institutional ownership was 0.637. From the sample data in this study, the minimum number of companies having institutional ownership is 0.01,

The tax avoidance variable is measured by using the Cash Effective Tax Rate (CETR), the closer to the zero value generated, the more aggressive a company is to pay income taxes. Based on table 4.2, the results of the analysis using descriptive statistics on earnings management variables show that the minimum value of tax avoidance is 0.02. The maximum value of tax evasion is 0.65. The mean value of tax avoidance was 0.252. The sample data in this study indicate that the company average has a CETR value that is close to zero. This indicates that it is possible for the sample companies to be indicated as tax avoidance.

#### **4.2.2. Classic assumption test**

##### **4.2.2.1. Normality test**

The normality test aims to test whether in a regression model, the dependent variable, the independent variable or both have a normal distribution or not. In this study, the normality test was carried out using a histogram graph test instrument and a normal p-plot graph. The basis for making decisions on the histogram graph test and the normal p-plot graph is to look at the graph shape and the distribution of residual points.

The normality test used in this study is to use the normal p-plot graph test in Figure 4.1 and the histogram graph in Figure 4.2. Based on the graph below, it can be seen that the data spreads over the diagonal line and follows the direction of the diagonal line or the histogram graph shows a normal distribution pattern, so the regression model fulfills the assumption of normality.

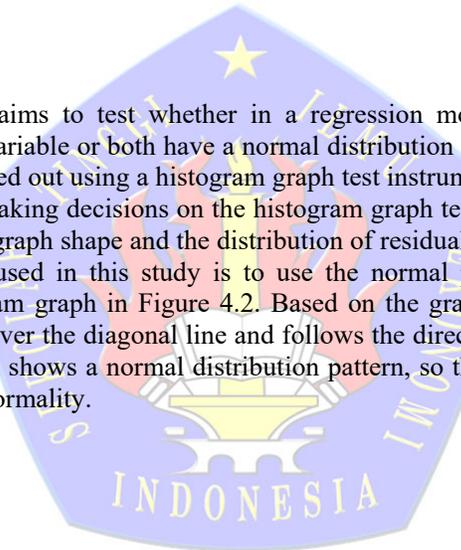
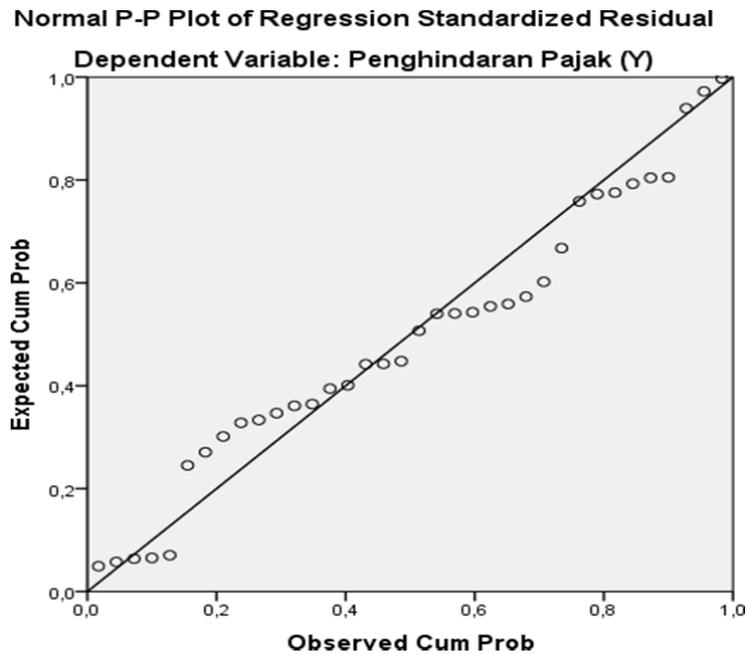
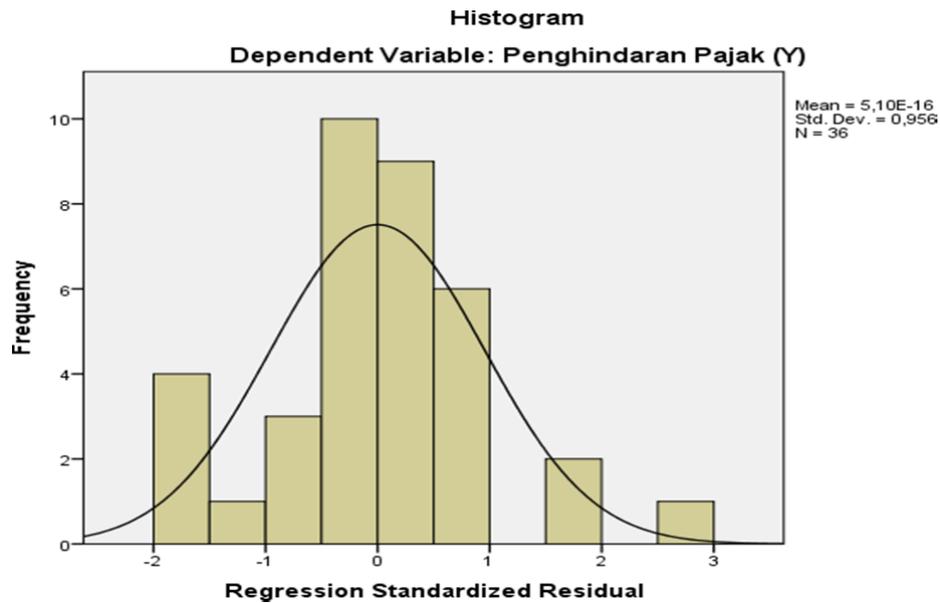


Figure 4.1 Normal P-Plot Graph Test



Source: Data processed by SPSS version 22

Figure 4.2 Histogram Graph



Source: Data processed by SPSS version 22

The normal p-plot graph in Figure 4.1, the dots spread coincide around the diagonal and this also shows that the residuals have been normally distributed. The

histogram graph in Figure 4.2 shows a symmetrical shape that is not leaning left or right, it can be concluded that the residuals have been normally distributed.

#### 4.2.2.2. Multicollinearity Test

Multicollinearity test aims to test whether the regression model found a correlation between independent variables (independent). A good regression model should not have a correlation between the independent variables (Hanafi, 2014). To determine the presence or absence of multicollinearity is to use the Variance Inflation Factor (VIF) and Tolerance.

These two measures indicate which independent variable is explained by the other independent variables. Tolerance measures the variability of the selected independent variable that is not explained by other independent variables. So a low tolerance value is the same as a high VIF value (because  $VIF = 1 / \text{Tolerance}$ ). The results of the multicollinearity test in this study can be seen in tables 4.3 and 4.4.

**Table 4.4**  
**Multicollinearity Test**  
**Coefficientsa**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	-, 077	, 312		-, 247	, 806		
board of Commissioners Independent (X1)	, 680	, 339	, 343	2,008	, 053	, 901	1,109
Audit Committee (X2)	-, 006	, 062	-, 020	-, 102	, 920	, 696	1,436
Ownership Institutional (X3)	, 157	, 122	, 251	1,291	, 206	, 694	1,442

a. Dependent Variable: Tax Avoidance (Y)

Source: Data processed by SPSS version 22

**Table 4.5**  
**Multicollinearity Test Based on VIF and Tolerance Value**

Variable	Tolerance (Tolerance)	VIF
Audit Committee	, 901	1,109
Independent Board of Commissioners	, 696	1,436
Institutional ownership	, 694	1,442

Source: Data processed by SPSS version 22

Based on the data above, the multicollinearity test in table 4.3. and a multicollinearity test based on the VIF value and tolerance in table 4.4. Variables that do not cause multicollinearity can be seen from the VIF (Variance Inflation Factor) value

which is less than 10 and the Tolerance value more than 0.1. So it can be concluded that the audit committee, the independent commissioner board, and institutional ownership do not experience multicollinearity because the value of VIF is <10 and tolerance> 0.1. It can be concluded that the independent variables do not influence each other.

**4.2.2.3. Autocorrelation Test**

The autocorrelation test aims to determine whether there is a correlation between confounding variables in a certain period and the confounding variable in the previous period. An easy way to detect autocorrelation can be done with the Durbin-Watson (DW) test. A data is said to have no autocorrelation problem if the Durbin-Watson (DW) value is between the dU (upper bound) and 4-dU values. The results of autocorrelation testing in this study can be seen in table 4.5.

**Table 4.6**  
**Autocorrelation Test**  
**Model Summary b**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,400a	,160	,081	,12929	1,725

a. Predictors: (Constant), Institutional Ownership (X3), Independent Board of Commissioners (X1), Audit Committee (X2)

b. Dependent Variable: Tax Avoidance (Y)

Source: Data processed by SPPS version 22

The auto correlation test in this study uses the Durbin - Watson test. It is known that n = 36, the value of dL is 1.2953 and dU is 1.6539. Based on these results it is found that:

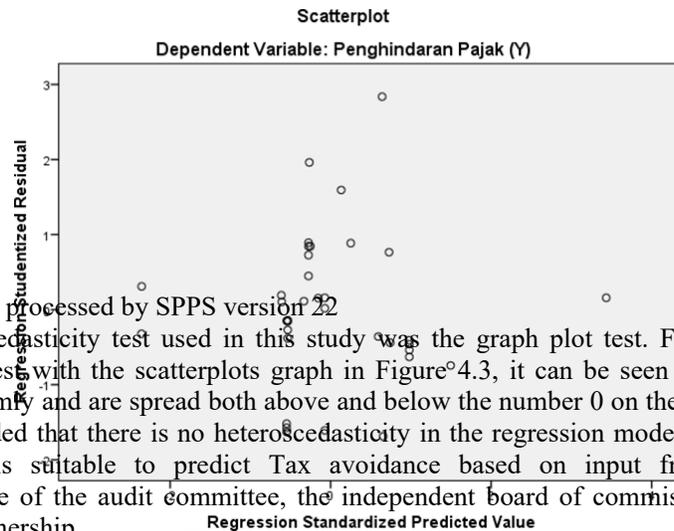
- a. dU = 1.6539
- b. dW = 1,725
- c. 4 - dU = 2,7047

Data is stated as no autocorrelation, positive or negative is if  $dU < dW < 4 - dU$ . Based on the data above, it is found that  $1.6539 < 1.725 < 2.7047$  so that it can be stated that there is no autocorrelation.

**4.2.2.4. Heteroscedasticity Test**

Heteroscedasticity examines the difference in residual variances from one observation period to another, or describes the relationship between the predicted value and the studentized delete residual value. A good regression model is a regression model that has the residual variance equation from one observation period to another observation period, or there is a relationship between the predicted value and the studentized delete residual so that it can be said that the model is homoscedastic. How to predict the presence or absence of heteroscedasticity in a model can be seen from the model's scatterplot image pattern (Ghozali, 2013). The results of heteroscedasticity testing in this study can be seen in Figure 4.3.

**Figure 4.3**  
**Heteroscedasticity Test with Scatterplot Graph**



Source: Data processed by SPSS version 22

The heteroscedasticity test used in this study was the graph plot test. From the heteroscedasticity test with the scatterplots graph in Figure 4.3, it can be seen that the points spread randomly and are spread both above and below the number 0 on the Y axis. This can be concluded that there is no heteroscedasticity in the regression model, so the regression model is suitable to predict Tax avoidance based on input from the independent variable of the audit committee, the independent board of commissioners, and institutional ownership.

#### 4.2.3. Multiple Linear Regression Analysis

Multiple Linear Regression Analysis is a statistical analysis that aims to determine how much influence the independent variable (independent variable) has on the dependent variable (dependent variable) (Ghozali, 2013). This study examines the effect of corporate governance (audit committee, independent board of commissioners and institutional ownership) on corporate tax evasion (cash effective tax rate). The results of multiple linear regression analysis in this study can be seen in table 4.6.

**Table 4.7**  
**Multiple Linear**  
**Regression**  
**Analysis**  
**Coefficientsa**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	-, 077	, 312		-, 247	, 806
Independent Commissioner (X1)	, 680	, 339	, 343	2,008	, 053
Audit Committee (X2)	-, 006	, 062	-, 020	-, 102	, 920
Institutional Ownership (X3)	, 157	, 122	, 251	1,291	, 206

a. Dependent Variable: Tax Avoidance (Y)

Source: Data processed by SPSS version 22

Based on the results of the data processing above, a regression equation can be drawn up as follows:

$$Y = -0.077 + 0.680X1 + (-0.006X2) + 0.157X3$$

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

1. The constant is -0.077, meaning that if there is no audit committee variable, independent board of commissioners, and institutional ownership, the independent variable is 0.077.
2. The regression coefficient for the independent board of commissioners (X1) in Corporate Governance is 0.680, which means that for every increase in the independent board of commissioners by 1 point, tax avoidance increases by 0.680 points.
3. The audit committee regression coefficient (X2) in Corporate Governance is -0.006, meaning that every increase in the audit committee is 1 point, then tax avoidance decreases by -0.006 points.
4. The regression coefficient of Institutional Ownership (X3) in Corporate Governance is 0.157, meaning that every increase in Institutional ownership is 1 point, then tax avoidance increases by 0.157 points.

#### 4.2.4. Determination Coefficient Test (R2)

The coefficient of determination (R2) in essence measures how far the model's ability to explain the variation in the dependent variable. The coefficient of determination in this study uses the Adjusted R Square reference where the Adjusted R2 value ranges from 0 <R2 <1. The small R2 value means that the ability of the independent variables to explain the dependent variable is very limited. A value close to one means that the independent variables provide almost all the information needed to predict variations in the dependent variable (Ghozali, 2013). The results of the Adjusted R Square coefficient test can be seen in table 4.7.

**Table 4.8**  
**Determination Coefficient Test R2**  
**Model Summary b**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,400a	,160	,081	,12929

a. Predictors: (Constant), Institutional Ownership (X3), Independent Board of Commissioners (X1), Audit Committee (X2)

b. Dependent Variable: Tax Avoidance (Y)

Source: Data processed by SPSS version 22

If the coefficient of determination gets closer to 1, it means that the model used is getting more precise. Because the contribution of the independent variable is said to be perfect if the value = 1 which is 100%. Based on the table above, it can be explained that it shows an Adjusted R2 value of 0.081.

This means that 0.081 (8.1%) tax avoidance variable can be explained by Corporate Governance (audit committee, independent board of commissioners and institutional ownership). The rest is influenced by other variables that are not included in the research model.

#### 4.2.5. Hypothesis test

Hypothesis testing in this study was conducted using multiple regression analysis models, namely through the coefficient of determination test and t statistical test.

#### 4.2.5.1. Partial Hypothesis Test (t Statistical Test)

The t statistical test is used to determine the effect of one independent variable individually on the dependent variable. The t test is done by comparing the t-table value with the t-count. If  $t\text{-table} < t\text{-count}$  then  $H_0$  is rejected, meaning that the independent variable individually affects the dependent variable. And if the significance probability value of p-value  $< 0.05$ , then an independent variable affects the dependent variable significantly (Ghozali, 2006).

**Table 4.9**  
**Coefficients a t Statistical Test**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	-, 077	, 312		-, 247	, 806
Independent Commissioner (X1)	, 680	, 339	, 343	2,008	, 053
Audit Committee (X2)	-, 006	, 062	-, 020	-, 102	, 920
Institutional Ownership (X3)	, 157	, 122	, 251	1,291	, 206

a. Dependent Variable: Tax Avoidance (Y)

Source: Data processed by SPSS version 22

Based on the table above shows that:

1. The Influence of the Independent Board of Commissioners on Corporate Governance on Tax Avoidance  
Based on the table above shows that the value of t-count (2.008)  $>$  t-table (1.694) with p-value (0.053)  $>$  (0.05). Then  $H_0$  is rejected and  $H_a$  is accepted. So it can be concluded that the independent board of commissioners has no significant effect on tax avoidance.
2. The Effect of the Audit Committee on Corporate Governance on Tax Avoidance  
Based on the table above shows that the t-value (-0.102)  $<$  t-table (1.694) with p-value (0.920)  $>$  (0.05). Then  $H_0$  is accepted and  $H_a$  is rejected. So it can be concluded that the audit committee has no significant effect on tax avoidance.
3. The Influence of Institutional Ownership in Corporate Governance on Tax Avoidance  
Based on the table above shows that the value of t-count (1.291)  $<$  t-table (1.694) with p-value (0.206)  $>$  (0.05). Then  $H_0$  is accepted and  $H_a$  is rejected. So it can be concluded that institutional ownership has no significant effect on tax avoidance.

#### 4.3. Discussion

In this sub-chapter the author will discuss and analyze the results of hypothesis testing that has been done. Before discussing the hypothesis, the writer will discuss the

data from the variables dependent used ie tax avoidance as calculated by the cash effective tax rate (CETR). The company uses a tax avoidance measurement proxy in the form of Cash Effective Tax Rate (CETRit). CETR describes the percentage of total income tax that is actually paid by the company from the total income before tax obtained, seen from the company's cash flow statement. The closer to zero the resulting value, the more aggressive a company is towards the income tax that must be paid. The sample data in this study indicate that the company average has a CETR value that is close to zero. This indicates that it is possible for the sample companies to be indicated as tax avoidance.

#### **4.4.1 The influence of the Independent Board of Commissioners on Corporate Governance of Tax Avoidance**

The variable of independent commissioners in corporate governance is measured by using the proportion of the number of independent commissioners from the total board of commissioners in a company. Independent commissioners are also members of the board of commissioners, but they have specificities by not being related to or related to management, other members of the board of commissioners and controlling shareholders, and are free from business relationships and associations that might damage their independence. Based on table 4.8, the results of the analysis using the t statistical test on the independent board of commissioners variable obtained a coefficient value of 0.680 and a t-count value of 2.008 with a sig value of 0.053 ( $> 0.05$ ). ). This means that H0 is rejected and H1 is accepted.

In his research, (Diantari & Ulupui, 2016). stated that the higher the percentage of independent commissioners, the more a company has independent commissioners, therefore the independence will also be higher because the more parties have no direct relationship with controlling shareholders, so that the tax avoidance policy can be lower. On the contrary, the lower the percentage of independent commissioners, the lower the independence, so that the tax avoidance policy is high.

#### **4.4.2 The Effect of the Audit Committee on Corporate Governance on Tax Avoidance**

The variable of audit committee size in corporate governance in this study is determined by how many members of the audit committee in a manufacturing company. The audit committee is a committee created by the Board of Commissioners to create good corporate governance in the company. The audit committee must also have an independent attitude and of course have the responsibility to the board of commissioners to control and oversee the process, activities and performance of financial reporting and the implementation of internal and external audits and to help auditors strengthen their independence. Based on table 4.8, the results of the analysis using the t statistical test on the audit committee variable obtained a coefficient value (-0.006) and a tcount value of (-0.102) with a sig value of 0.920 ( $> 0.05$ ). This means that H0 is accepted and H2 is rejected.

In his research, (Effendy, 2016). stated that audit committees in many companies have not carried out proper supervision. It is considered that they have not carried out proper supervision because many audit committees do not critically question or analyze in depth the conditions of controlling the implementation of responsibility by management. This can happen because it is suspected that the cause is not due to a lack of competence but that many members of the audit committee do not understand their main duties.

#### **4.4.3 The Influence of Institutional Ownership in Corporate Governance on Tax Avoidance**

Institutional ownership variable in corporate governance is measured by using the number of institutional shares from the number of outstanding shares in a company. The amount of institutional ownership will influence managers to focus on performance and avoid opportunities to engage in opportunistic behavior that prioritizes their personal interests. Based on table 4.8, the results of the analysis using the t statistical test on the institutional ownership variable obtained a coefficient value of 0.157 and a tcount value of 1.291 with a sig value of 0.206 ( $> 0.05$ ). This means that  $H_0$  is accepted and  $H_2$  is rejected. This shows that institutional ownership in corporate governance has not been able to minimize tax avoidance.

In his research, (Fadhilah, 2014) states that there are several reasons why institutional ownership has no effect on tax avoidance. The first reason is because institutional ownership is an outside shareholder of the company, so they participate in company supervision. However, this may not happen because institutional shareholders only entrust the supervision to be carried out by the company commissioners who have the authority to supervise the company. So, whether or not there is institutional ownership of tax avoidance can still occur. The second reason is that institutional shareholders have a desire to maximize their welfare, especially in the profits or profits they will get from the company. This makes institutional shareholders will support any manager's decision that will benefit the company, including tax avoidance activities. So that the size of institutional ownership has no effect on tax avoidance.

## **V. CONCLUSIONS AND SUGGESTIONS**

### **5.1. Conclusion**

Based on testing with multiple linear regression analysis that has been carried out in this study with the aim of examining the effect of corporate governance with the proxy of the proportion of the independent board of commissioners, audit committee and institutional ownership on tax avoidance in 2014-2017 and can show the following results:

1. The results of the analysis show that the independent board of commissioners in corporate governance has a significant effect on tax avoidance in manufacturing companies listed on the Indonesia Stock Exchange (BEI) which are included in the sample of this study.
2. The results of the analysis show that the audit committee in corporate governance does not have a significant effect on tax avoidance in manufacturing companies listed on the Indonesia Stock Exchange (IDX) which are included in the sample of this study.
3. The results of the analysis show that institutional ownership in corporate governance does not have a significant effect on tax avoidance in manufacturing companies listed on the Indonesia Stock Exchange (BEI) which are included in the sample of this study.

### **5.1 Suggestion**

The suggestions in this study are as follows:

1. Further research can add independent variables, namely profitability, managerial ownership, liquidity, and the performance of the audit committee.
1. For researchers who will conduct similar research, they can increase the period of years, samples and objects of research other than manufacturing companies, so that the results obtained are better.
2. Researchers can then use tax avoidance proxies other than the cash effective

tax rate (CETR), for example the book tax rate (BTD), the effective tax rate (ETR).

3. The next researcher can use the board of commissioners and the board of commissioners like the two-tier system adopted in Indonesia.
4. Future research can use the performance and background of the audit committee by distributing questionnaires to one company or several companies.

## 5.2 Limitations

The limitations in this study are as follows:

1. Researchers only examine manufacturing companies on the Indonesia Stock Exchange (IDX) for the period 2014-2017 with 9 companies.
2. The researcher only examines one of the factors that influence tax avoidance, namely corporate governance.
3. The corporate governance mechanism in this study is limited to the audit committee, independent board of commissioners and institutional ownership.
4. Indonesia adopts a two-tier system, which separates the board of commissioners and the board of directors. In this study only the board of commissioners was used.

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