

THE IMPACT OF OTHER FACTORS AND CEO NARCISSISM ON TAX AVOIDANCE

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ABSTRACT

The aim of this research is to clarify ethical leadership mechanisms, which can be used to reduce work stress while improving employee performance at PT. Kimia Farma Diagnostics Sulawesi and Maluku Region. Apart from that, this research is a forum for expanding insight to analyze various research variables for the benefit of a company. This type of research is quantitative with a survey using a questionnaire. The number of samples used was 152 employees at PT. Kimia Farma Diagnostics Sulawesi and Maluku Region. The data processing tool in this research is smart PLS Professional. The results of this study show that ethical leadership and work stress show a significant negative relationship, ethical leadership and employee performance show a significant positive relationship, ethical leadership and customer orientation have no relationship, work stress and employee performance show a significant negative relationship, customer orientation and work stress have no relationship. relationships, customer orientation and employee performance have a significant positive relationship, Customer orientation is not able to mediate the influence of ethical leadership on employee performance, Work stress is not able to mediate the influence of customer orientation on employee performance, Work stress is able to mediate the influence of ethical leadership on employee performance.

KEYWORDS – Employee Performance, Work stress, Customer Orientation, Ethical Leadership

1. INTRODUCTION

Since taxes are one of the main sources of state revenue used to fund public expenditure, infrastructure, and development expenses, taxpayer compliance with tax payments is crucial for the government of a nation. Furthermore, taxes have a significant role in controlling the stability of the national economy. The government can maximize tax revenues and lower the risk of not having enough money for development projects and the delivery of public services by raising the degree of taxpayer compliance. Because of this, it is critical that all taxpayers fulfill their tax duties in order for the nation to progress and improve welfare for all citizens. According to KUP Law Article 1 Paragraph 2, taxpayers are people or organizations that have tax rights and obligations in line with the terms of tax laws and regulations.

This includes tax payments, tax withholdings, and tax collectors. This implies that businesses must pay taxes as a means of contributing to and obligated to the state for the purpose of financing development; however, in accordance with Law Number 28 of 2007, tax benefits are not directly experienced or obtained by taxpayers, but rather are experienced or obtained indirectly in the future. Indonesian Republic, 2007. Despite the fact that taxes are one of the biggest payments to the state and are required, some taxpayers—particularly businesses—are hesitant to pay taxes because they believe that CEO narcissism is characterized by a propensity for taking chances, a desire for attention, and a preference for self-interest. The CEO's tax decisions for the company may be affected by this. To avoid or minimize the company's tax responsibilities, they can have a tendency to employ aggressive tax methods or take advantage of legal loopholes. Waluyo and Fitriyani, 2022). This study is an expansion of earlier research on the association between executive salary, executive character, audit committee, and audit quality on tax avoidance conducted by Ardillah and Prasetyo (2021). One strategy available to taxpayers, including businesses, to lessen their tax liability is tax avoidance.

Tax avoidance is extremely harmful to the state because it goes against the original intent of the tax law itself, even though it is lawful and does not break any laws. Due to the vast number of enterprises engaging in tax avoidance, the state may get fewer taxes as a result, which could impede the nation's infrastructure and development. The introduction of the paper should explain the nature of the problem, previous work, purpose, and the contribution of the paper. The contents of each section may be provided to understand easily about the paper.

Introduction and theoretical framework

Agency theory, according to Jensen and Meckling (1976), is a contract or connection that exists between two parties, specifically the owner (principal) and the manager (agent). An agreement between one or more parties (principals or employers) is called an agency relationship. The manager (an agent) will receive decision-making authority from the owner (the principle). Decision-making will therefore be impacted by the management that the agent does. Agency issues may arise from the division of labor between the management, acting as the company's agent, and the owner, acting as the principal. The objectives and interests of each entity involved produce agency difficulties. Thus, the manager's owner needs to oversee everything closely. To limit this, the principal can provide appropriate incentives to the agent (The bonding expenditures by agent) and spend monitoring costs (The monitoring expenditures by principal) to avoid deviations made by the agent. In an effort to overcome or reduce this agency problem, agency costs arise which will be borne by both the principal and the agent. Jensen and Meckling (1976) divide these agency costs into monitoring costs, bonding costs and residual loss. Monitoring costs are costs incurred and borne by the principal to monitor the agent's behaviour, namely to measure, observe, and control the agent's behaviour. Bonding costs are costs borne by the agent to establish and comply with mechanisms that ensure that the agent will act in the interests of the principal. Furthermore, residual loss is a sacrifice in the form of reduced principal prosperity as a result of differences in agent decisions and principal decisions.

In relation to tax evasion, the government assumes the role of an owner (principal), granting the company management (agent) and taxpayer authority to choose the appropriate tax liability. But because the government, acting as the principal, and the firm, acting as the agent, have different interests, an agency problem—that is, the company engages in tax avoidance—arises. Companies that engage in tax evasion as taxpayers frequently suffer large losses as a result of their actions, thus the government must find a remedy. As a result, the government, acting as the principal, needs to tighten tax payments made by taxpayers and amend laws that contain provisions that allow for the evasion of taxes (Jensen and Meckling, 1976).

Hypothesis Development

Businesses that are having financial difficulties will make every effort to use the safe, established procedures still in place to ensure that they carry out their obligations under the contract. Additionally, despite its financial struggles, the corporation will make an effort to present a positive image. In order to temporarily increase operating income to pay off their debts, companies in financial distress may manipulate their accounting policies. Alternatively, they may manipulate their ability to pay debts to creditors, increasing the likelihood that these companies will avoid paying taxes (Fauzan et al., 2021). According to research by Putri and Chariri (2017) and Fadhila and Andayani (2022), financial distress influences tax evasion in a favorable way. Businesses in financial difficulties are forced to take big risks in order to avoid taxes because revenue is becoming more and more crucial. Studies by Veronika and Yohanes (2022) and Pratiwi et al. (2020) showed that financial distress had a detrimental effect on tax evasion. Consequently, companies would prefer to falsify financial records and avoid paying taxes. According to research by Kalbuana et al. (2023), financial difficulty has no bearing on tax evasion.

Managerial ownership, according to Fauzan et al. (2021), is the percentage of a company's shares that are owned by management, giving them the same standing as shareholders. Managers that have managerial ownership play two roles. In their initial job, managers oversee the operation of the company on behalf of its shareholders. In their second duty, managers are responsible for overseeing the business (as managers). Directors' and employees' holdings of common stock or stock options indicate the managerial share ownership structure. In order to boost their personal income, managers or executives who control a sizable portion of the company's shares might be motivated to lower the tax burden on the business. To maximize the structure of the business, they could look for legal loopholes or apply a variety of acceptable tax planning techniques.

The board of directors plays a crucial role in corporate governance, according to Fauzan et al. (2021). In terms of corporate governance, the board of directors serves as the board of commissioners' representative (Indonesian Corporate Governance Forum, 2002). A company's ability to establish strong corporate governance increases with the percentage of its board of directors. According to agency theory, minimizing the possibility of conflicts

of interest between connected parties necessitates sound corporate governance.

A company's tax policies may be significantly influenced by its independent board of commissioners against tax avoidance. A board of directors that is made up of individuals with no stake in the company's owners or management is known as an independent board. Sunarto et al. (2021) define independent commissioners as members of the board of commissioners who are not connected to management, other commissioners, shareholder control, or any other relationships that might compromise their capacity to act independently or exclusively in the best interests of the company. Prior studies by Pratomo and Rana (2021) and Maharani and Suardana (2014) demonstrated that institutional ownership has a detrimental impact on tax avoidance. Similar to management ownership, a company engaged in tax avoidance will be smaller the more institutional share ownership it has.

According to Fauzan et al. (2021), the interaction between shareholders and management demonstrates that there is more institutional oversight of management behavior in a corporation the more shares the institution owns. the stronger the institutional oversight of a company's management conduct. It is therefore hoped that their close supervision will prevent them from engaging in tax evasion activities. Prior studies by Pratomo and Rana (2021) and Maharani and Suardana (2014) demonstrated that institutional ownership has a detrimental impact on tax avoidance. Similar to management ownership, a company engaged in tax avoidance will be smaller the more institutional share ownership it has.

Fauzan et al. (2021) assert that the audit committee is crucial to maintaining sound corporate governance and boosting the company's financial reporting's credibility. Through impartial supervision of the financial reporting procedure, internal control, and audit role, the Audit Committee contributes to safeguarding the concerns and interests of stakeholders and investors.

The following statement shows that companies that implement good corporate governance, including having an effective audit committee, can provide added value and make investors feel safer. This is because the existence of an audit committee is considered a standard component of good corporate governance practices. According to Fauzan et al. (2021) the audit committee has become a common component in the governance structure of public companies. Public companies are increasingly demanding transparency in financial reporting. Veronika and Yohanes (2022) and found that the Audit Committee has a positive effect on tax avoidance. The results of research conducted by Debora and Joni (2021) found that the Audit Committee has a negative effect on tax avoidance. Therefore, companies prefer to manipulate accounting policies and avoid taxes. Michelle and Anggraeni (2022) show that the Audit Committee has no effect on tax avoidance.

Corporate tax evasion cannot be directly impacted by the narcissism of the CEO. In order to influence tax evasion, CEO narcissism will initially have an impact on earnings management. Fitriyani and Waluyo (2022) claim that it is impossible to directly observe the impact of CEO narcissism on business tax avoidance activities; instead, it needs to be supported by other variables like income and management practices. Corporate tax evasion when a firm engages in tax avoidance is influenced by a variety of circumstances and is not solely dependent on the narcissistic nature of the CEO, as depicted in the annual report photo. The annual report photo displays the narcissism of the CEO. The findings of this investigation are consistent with Kim's (2018) research, which discovered that CEO narcissism is unrelated to tax avoidance due to internal controls in place, any decision made by a CEO regarding the business's operations, regardless of how confident or insecure they are, won't affect tax evasion. However, because aggressive tax policies have negative consequences such as increased oversight by tax authorities and administrative sanctions like interest and fines, securities, and reputation, narcissistic CEOs are more likely to pursue rewards or desired outcomes rather than take high risks like tax evasion.

2. RESEARCH METHOD

Secondary data from audited corporate financial statements is used in this study. The company's website provided the financial accounts for the company. The study's objects are consumer non-cyclical and cyclical enterprises that have been listed on the Indonesia Stock Exchange between 2020 and 2022. Financial statements for the years 2020–2022 that were released by consumer non-cyclical and cyclical businesses served as the study's source of data. Purposive sampling is the method employed to obtain data for this investigation. Companies that did not consistently release their financial statements, whose financial statements ended on a different date than December 31, whose financial statements did not use the rupiah as currency, their financial statements did not show positive profit values, and those without an effective tax rate with values greater than zero were all excluded from this study.

3. DATA ANALYSIS METHOD

This study uses multiple linear regression analysis with SPSS software. The following is the regression model equation used in this study.

$$ETR = \alpha + b1FD + b2KM + b3UDD + b4UDKI + b5KA + b6KI + b7CEO + \varepsilon$$

Keterangan:

- α = Constanta Value
- b1–b7 = Coefficient of each independent variable
- FD = Financial Distress
- KM = Managerial Ownership
- UDD = Board of Director Size
- UDKI = Size of Independent Board of Commissioners
- KA = Audit Committee
- KI = Institutional Ownership
- CEO = CEO Narcissism
- ε = Standard Error

4. RESULTS AND DISCUSSION

Table Descriptive Analysis

Variable	N	Minimum	Maximum	Mean	Standard Deviation
ETR	189	,00143	,94292	,2525442	,14135617
FD	189	,00000	3,58267	,8893813	,70643430
KM	189	,00000	2,19171	,0843186	,29732306
UDD	189	2	12	5,03	1,989
UDKI	189	0	1	,41	,131
KA	189	1	5	3,01	,365
KI	189	,00000	3,11828	,5805834	,42483345
CEO	189	1	5	3,66	1,098

Table t Test

<i>Variable</i>	<i>Q</i>	<i>Sig.</i>	<i>Kesimpulan</i>
(Constant)	0,223	0,008	
FD	0,043	0,004	Ha1 accept
KM	0,040	0,252	Ha2 reject
UDD	-0,001	0,841	Ha3 reject
UDKI	0,040	0,559	Ha4 reject
KI	-0,036	0,031	Ha5 accept
KA	0,023	0,393	Ha6 reject
CEO	-0,020	0,078	Ha7 accept

The t-test results in table t test indicate that financial distress (FD) has a 0.004 sig. significant value. Since this number is less than 0.01, it can be said that Ha1 is accepted, indicating a relationship between financial distress (FD) and tax evasion. This implies that businesses facing financial difficulties may suffer losses, leading them to make more assertive choices to lessen their load, including paying less in taxes. Companies will avoid paying taxes if the tax burden is reduced (Nugroho et al., 2022). These findings are consistent with studies by Rohmah and Romadhon (2023), Sadjiarto et al. (2020), and Nugroho et al. (2022), but not with studies by Martin and Joni (2021).

The t-test results indicate that the sig. value for managerial ownership (KM) is 0.252. Given that this number is higher than 0.05, it can be said that Ha2 is not acceptable and that managerial ownership (KM) has no bearing on tax evasion. This indicates that managers do not have the authority to decide how much ownership a management has in shares because their share ownership is relatively minimal (Ratnasari et al. 2022). This result is consistent with the work of Ratnasari et al. (2022), but it is not consistent with the work of Anastasia and Situmorang (2021), Putri and Lawita (2019), Ahmad and Halim (2023), or Nailufaroh et al. (2022).

The board of director size (UDD) has a sig. value of 0.841, according to the t-test results. Since this number is higher than 0.05, it may be said that Ha3 is not accepted, indicating that there is no relationship between tax avoidance and the size of the board of directors (UDD). This indicates that a company's ability to engage in tax avoidance does not depend on the number of its board of directors (Hudha and Utomo 2021). While research by Anggraeni and Kurnianto (2020), Fauzan et al. (2021), and Hoseini et al. (2019) is not consistent with this study, it is with research by Mala and Ardiyanto (2021), Hudha and Utomo (2021), and Fauziyah and Sumarta (2023).

The size of the independent board of commissioners (UDKI) has a sig. value of 0.559, according to the t-test results. Given that this number is higher than 0.05, it may be said that Ha4 is not accepted, i.e., there is no relationship between tax avoidance and the size of the independent board of commissioners (UDKI). In order for independent commissioners to attempt to comply with corporate taxes and steer clear of tax avoidance methods, the independent board of commissioners has the responsibility of making sure that management does not violate any applicable rules or regulations (Fauzan et al. 2021). This is consistent with studies by Martin and Joni (2021), Librania et al. (2021), and Agustiana and Kusumawati (2022).

Institutional ownership (KI) has a sig value of 0.031, according to the t-test results. Given that this number is less than 0.05, it may be said that Ha5 is acceptable and that institutional ownership (KI) affects tax evasion. A company's institutional ownership level has an impact on tax avoidance since institutional shareholders can be used by management to implement tax planning measures (Kholis 2021). This is consistent with study by Oktaviana and Kholis (2021) rather than Moeljono (2020), Librania et al. (2021), Martin and Joni (2021), and Agustiana and Kusumawati (2022).

The audit committee (KA) has a sig. value of 0.393, according to the t-test results. Since this figure is higher than 0.05, it may be said that Ha6 is rejected, indicating that the audit committee's (KA) influence over tax evasion is zero. The quality of the audit committee itself, rather than the quantity of them, determines a company's propensity to engage in aggressive tax evasion methods (Dewi 2019). This is consistent with studies by Michelle and Anggraeni (2022), Dewi (2019), Librania et al. (2021), but not with studies by Fauzan et al.

(2019), Oktaviana, and Kholis (2021).

CEO narcissism, according to the t-test results, has a sig. value of 0.078. Since this value is less than 0.1, it may be said that Ha7 affects tax evasion. The large size of the CEO's photo in the company's annual financial report can contribute to narcissism, elegance, and feelings of superiority, which can make a CEO narcissistic and give him the impression that he deserves special treatment. When presented with the opportunity to use aggressive strategies to avoid corporate taxes, the CEO often takes these actions, which are exploitative in nature (Hariani and Waluyo 2019). This can lead to a negative impact on tax avoidance practices. This is consistent with the study that was done.

5. CONCLUSION

The analysis that was done on the impact of financial distress, managerial ownership, audit committee size, independent board of commissioner size, board of director size, institutional ownership, and CEO narcissism on tax avoidance in consumer cyclical and consumer non-cyclical companies listed on the Indonesia Stock Exchange (IDX) between 2020 and 2022 led to the conclusion.

According to the study's analysis, managerial ownership, the size of the board of directors, the size of the independent board of commissioners, and the audit committee, have no bearing on tax avoidance, but financial distress, CEO narcissism and institutional ownership do.

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