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The Effect of Capital Intensity, Inventory Intensity, Leverage, and Corporate Social Responsibility on Tax Avoidance

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Abstract: Taxes are state levies on individuals and entities that are mandatory, do not receive direct reciprocity and are used by the state for the prosperity of the people. From the company's point of view, tax is one of the cost components that reduce company profits. Tax management can be done one of them by doing tax avoidance where the company tries to reduce its tax burden in a legal way and does not conflict with tax laws or can also be said to take advantage of weaknesses in applicable tax laws. This study aims to empirically examine the effect of capital intensity, inventory intensity, leverage, corporate social responsibility on tax avoidance. This study uses manufacturing companies listed on the Indonesia Stock Exchange (IDX) from 2019 to 2021. The sample selection method used is purposive sampling.There are 222 research samples used. Multiple linear regression analysis was used in this study using the help of SPSS version 25. Based on the results of multiple linear regression, it is found that profitability and company size have a positive effect on tax avoidance, while auditor reputation has a negative effect on tax avoidance. As for leverage and capital intensity have no effect on tax avoidance.

Keywords: Tax Avoidance, Capital Intensity, Inventory Intensity, Leverage, Corporate Social Responsibility.

1. Introduction

Taxes are state levies on individuals and entities that are mandatory, do not get direct reciprocity and are used by the state for the prosperity of the people. The programs created by the government require funding sources from the State Budget (APBN), one of which is taxes. Tax management can be done one of them by doing tax avoidance where the company tries to reduce its tax burden in a legal way and does not conflict with tax laws or can also be said to take advantage of weaknesses in applicable tax laws. The company is included in one of the corporate criteria, which is one of the largest contributors to tax revenue.

The company as one of the taxpayers has an obligation to pay taxes. Companies that disclose corporate social responsibility certainly have a positive impact on their companies, because they are considered to have contributed to social and environmental, and provide the assumption that the company does not only use resources. The influence of the company in paying taxes is also influenced by leverage or solvency, which is a measure of how much the assets owned by the company are financed by debt.

There have been many studies related to tax avoidance, including research by Anggriantari, C. D., & Purwantini, A. H. (2020) which examines the effect of Profitability, Capital Intensity, Inventory Intensity and Leverage on tax avoidance with the results of research Inventory Intensity variables affect tax avoidance, while Profitability, Capital Intensity, and Leverage have no effect on Tax avoidance. Then research conducted by Anindyka et al. (2018) which examines the Effect of Profitability, Leverage and Sales Growth on Tax Avoidance, with the results showing that based on panel data regression analysis, it shows that simultaneously leverage, capital intensity, and Inventory intensity have a significant effect on tax avoidance. Partially, Leverage has no effect on tax avoidance, Capital Intensity has a positive effect on tax avoidance, and Inventory Intensity has a negative effect on tax avoidance. From the research of Anggriantari, C. D., & Purwantini, A. H. (2020) and Anindyka et al. (2018), there are differences in research results, so it can be concluded that previous research has not been consistent, for this reason researchers conduct research and reassessment related to the effect of Capital Intensity, Inventory Intensity, Leverage, and Corporate Social Responsibility (CSR) on Tax Avoidance.

2. Literature Review

2.1 Agency Theory

Each individual will act in their own self-interest. According to (Ummah, 2022) agency theory also explains the differences in interests between company owners (principals) and company management (agents). Management has an interest in getting the desired compensation by improving company performance. Managers will invest idle funds into investment. With this inventory, storage and maintenance costs will arise. So that the increase in company expenses will automatically reduce company profits.

2.2 Stakeholder Theory

Stakeholder theory was introduced by the Stanford Research Institute (SRI) in 1963. Stakeholder theory defines that an organization would not exist without a group that influences and supports the organization**.** Management has an interest in getting the desired compensation by improving company performance. Managers will invest idle funds into investment. With this inventory, storage and maintenance costs will arise. So that the increase in company expenses will automatically reduce company profits. This theory also explains that companies are not organizations or entities that operate for their own interests, but companies must also provide benefits to their stakeholders (Ghozali & Chariri, 2007). This shows that the existence of a company is strongly influenced by the support of stakeholders to the company.

2.3 Tax avoidance

Tax avoidance is an effort to reduce the tax burden by not violating the law. Tax avoidance is "the arrangement of a transaction in order to obtain a tax advantage, benefit, or reduction in a manner unintended by the tax law" Brown (2012). From the definition of tax avoidance, it can be concluded that tax avoidance is a taxpayer's effort to reduce the legal tax burden that does not violate tax laws.From the definition of tax avoidance, it can be concluded that tax avoidance is a taxpayer's effort to reduce the legal tax burden that does not violate tax laws. Tax avoidance is an effort to reduce taxes that is carried out legally and safely for taxpayers because it does not conflict with tax provisions, where the methods and techniques used tend to take advantage of weaknesses in tax laws and regulations to reduce the amount of tax payable (Rodriguez and Arias, 2012).

2.4 Capital Intensity

According to Nugraha and Wahyu (2015), capital intensity or capital intensity ratio is the company's investment activity associated with fixed asset investment and capital intensity inventory is a form of financial decision.The capital intensity ratio can show the efficient use of assets to generate sales Nurjana (2017). According to Pilanoria (2016; 44), capital intensity is a form of financial decision. The decision is made by company management to increase the company's profitability. Capital intensity reflects how much capital the company needs to generate revenue. Sources of funds or capital increases can be obtained from a decrease in fixed assets (sale) or an increase in fixed assets (purchase).The capital intensity ratio can show the efficient use of assets to generate sales Nurjana (2017). According to Pilanoria (2016; 44), capital intensity is a form of financial decision. The decision is made by company management to increase the company's profitability. Capital intensity reflects how much capital the company needs to generate revenue. Sources of funds or capital increases can be obtained from a decrease in fixed assets (sale) or an increase in fixed assets (purchase).

H_1: Capital Intensity has an effect on Tax avoidance

2.5 Inventory intensity

Inventory intensity is one part of the assets, especially inventory compared to the total assets that the company has. Company inventory is part of the company's current assets that are used to meet demand and company operations in the long term. Inventory intensity is one part of the assets, especially inventory compared to the total assets the company has. The more inventory by the company, the greater the burden of maintaining, storing the inventory (Andhari & Sukartha, 2017). Company inventory is part of the company's current assets that are used to meet the company's demand and operations in the long term. Inventory intensity is a measure calculated by comparing total inventory with total assets owned by the company (Rodríguez & Arias, 2012).

H_2: Inventory intensity has an effect on Tax avoidance

2.6 Leverage

Leverage is the company's ability to meet long-term and short-term financial obligations. Corporate leverage is a sign that the company is trying to increase its profits so that this will also affect corporate tax aggressiveness. If the company has high leverage, the company will be more aggressive towards its tax obligations (Andhari & Sukartha, (2017). Leverage can show the relationship between total assets and common share capital and can also show the use of debt made to increase company profits. According to (Maria and Kurniasih, 2013), a large company will be more likely to use the resources they have compared to using debt financing.

H_3: Leverage has an effect on Tax avoidance

2.7 Corporate Social Responsibility

CSR is the responsibility of an organization to the impacts of decisions and activities on society and the environment that are manifested in the form of transparent and ethical behavior that is in line with sustainable development and community welfare, considering stakeholder expectations, in line with established laws and

international norms of behavior, and integrated with the organization as a whole (Rahma & Aldi, 2020). Research conducted by Supriyadi, (2015), companies disclose CSR to gain positive legitimacy from the community in order to maintain the company's survival. Companies are required to be able to carry out their activities in accordance with the values and limits of the norms that apply in society. Research conducted by Ratmono and Sagala (2014), a company with a good reputation will maintain its reputation by taking responsibility for its activities and not practicing tax avoidance. This shows that the disclosure of CSR, the lower the level of tax avoidance.

H_4: Corporate Social Responsibility has an effect on Tax avoidance

3. Research Method

3.1 Research Design

The method used to analyze the problems in this study is to use quantitative methods because to answer these problems, variables in the form of numbers such as annual report data and financial reports are used.

3.2 Population and Sampel

The population in this study was obtained from data on manufacturing companies that published financial reports and annual reports on the Indonesia Stock Exchange (IDX) and the company's official website for the 2019-2021 period. The sampling method uses purposive sampling, which is a research method used to obtain data with certain criteria. The criteria for selecting research samples are as follows:

a. Manufacturing companies on the Indonesia Stock Exchange (IDX) in 2019-2021.
b. Manufacturing companies that publish annual reports and financial data during 2019-2021 in a row.
c. Manufacturing companies on the Indonesia Stock Exchange (IDX) that use Rupiah units in their financial statements.
d. Manufacturing companies that did not experience losses or earn profits during the study year.
e. Manufacturing companies that have complete data related to the variables to be studied.

3.3 Type and Sources of Data

The data used in the research is secondary data. This research data is obtained from the sites www.idx.co.idand the official websites of each company.

3.4 Data Analysis Method

Testing in this study was carried out using multiple regression analysis, which is a statistical method generally used to examine the relationship between the dependent variable and several independent variables. The regression model used in this study is as follows:

$$PP = \alpha + \beta 1CI + \beta 2INV + \beta 3LEV + \beta 4CSR + \varepsilon$$

Information:

PP	: Tax Avoidance
α	: Constant
$\beta_1,\beta_2,\beta_3,\beta_4$	: Regression Coeficent
CI	: Capital Intensity
INV	: Inventory Intensity
LEV	: Leverage
CSR	: Corporate Social Responsibility
ε	: term error

3.5 Variable Operational Definition and VariableMeasurement

Based on the main problems that have been formulated above, the variables to be analyzed are as follows:

Table 1. Variable Operational Definition and Variable Measurement

Variable	Definition	Indicators	Source
Tax avoidance	Tax avoidance is a taxpayer's effort to reduce the legal tax burden that does not violate tax laws.	$CSRD = \frac{Income\ Tax\ Expenses}{Profit\ Before\ Income\ Tax} x\ 100\%$	Gunawan J (2012)
Capital intensity	Capital intensity is the ratio between fixed assets (such as equipment, machinery and various	$Capin = \frac{Net\ Fixed\ Assets}{Total\ Assets}$	Indradi (2018)

	properties) to total assets, where this ratio illustrates the amount of company assets invested in the form of fixed assets needed by the company to operate.		
Inventory intensity	Inventory intensity is one part of the assets, especially inventory, compared to the total assets that the company has.	$INV = \frac{Total\ Inventory}{Total\ Assets}$	Anindyka et al., (2018)
Leverage	Leverage or what can also be called the solvency ratio is a ratio used to measure the extent to which the company's assets are financed with debt. This means how much debt burden the company bears compared to its assets.	$LEV = \frac{Total\ Debt}{Total\ Assets}$	Subramanyam & Wild (2018)
CSR	Corporate Social Responsibility (CSR) is measured by the Corporate Social Responsibility Disclosure Index (CSRDI) index number from content analysis, based on GRI (Global Reporting Initiative)-G4 indicators consisting of 91 items.	$\text{CSRDIj} = \frac{\sum \text{Xij}}{nj} x\ 100\%$	Harningsih, S., Agustin, H., & Setiawan, M. A (2019)

4. Result and Discussion

4.1 Descriptive Statistical Analysis

Table2. Descriptive statistics

Variabel	N	Minimum	Maximum	Mean	Std. Deviation
Capital Intensity	222	0,0000	0,7904	0,3801	0,2047
Inventory Intensity	222	0,0002	0,561	0,1832	0,1174
Leverage	222	0,0055	4,2965	0,4174	0,3403
Corporate Social Responsibility (CSR)	222	0,0066	0,714	0,3452	0,1344
Effective Tax Rate	222	0,0011	0,811	0,2547	0,1251

Source: Data Process, 2023

Based on the results of descriptive statistics in table 2, The highest value (maximum) of the Capital Intensity variable is 0.7904. The lowest value (minimum) is 0.0000. The Capital Intensity variable has an average (mean) of 0.3801 and a standard deviation of 0.2047, which means that it shows research data that is less varied because the standard deviation value is smaller than the average (mean) value.

The highest value (maximum) of the Inventory Intensity variable is 0.561. The lowest value (minimum) is 0.0002. The Inventory Intensity variable has an average (mean) of 0.1832 and a standard deviation of 0.1174, meaning that it shows research data that is less varied because the standard deviation value is smaller than the

average (mean) value.

The highest value (maximum) of the Leverage variable is 4.2965 The lowest value (minimum) is 0.0055. The Leverage variable has an average (mean) of 0.4174 and a standard deviation of 0.3403, meaning that it shows less varied research data because the standard deviation value is smaller than the average (mean) value.

The highest value (maximum) of the CSR variable is 0.714. The lowest value (minimum) is 0.0066. The CSR variable has an average (mean) of 0.2547 and a standard deviation of 0.1251, meaning that it shows less varied research data because the standard deviation value is smaller than the average (mean) value.

The highest value (maximum) of the ETR variable is 0.811. The lowest value (minimum) is 0.0011. The CSR variable has an average (mean) of 0.2547 and a standard deviation of 0.1251, meaning that it shows less varied research data because the standard deviation value is smaller than the average (mean) value.

4.2 Classic Assumption Test

4.2.1 Normality Test

According to Ghozali (2011: 160) the normality test aims to determine whether there is a normally distributed residual value or not. The normality test in this study uses the Kolmogrov-Smirnov approach.

In this study, the normality test used the CLT (CentralLimit Theorem) test, namely if the number of observations is large enough (n> 30), then the normality assumption can be ignored (Gujarati, 2003). This study amounted to n of 222> 30. This shows that the data can be said to be normally distributed and can be referred to as a large sample.

4.2.2 Multicollinearity Test

Table 3. Multicollinearity Test Result

Variable	Tolerance	VIF	Description
Capital Intensity	0,85685	1,174	No Multicollinearity
Inventory Intensity	0,861	1,169	No Multicollinearity
Leverage	0,987	1,013	No Multicollinearity
Corporate Social Responsibility (CSR)	0,985	1,023	No Multicollinearity

Source: Data Process, 2023

Based on the multicollinearity test results above, it can be seen that the tolerance value is more than 0.10 and the VIF value is less than 10 for the Capital Intensity, Inventory Intensity, Leverage, and Corporate Social Responsibility (CSR) variables so that these variables are declared not to occur multicollinearity.

4.2.3 Autocorrelation Test

Table 4. Autocorrelation Test Result

Durbin Waston	Description
1,904	No Autocorrelation

Source: Data Process, 2023

The data processing results show the Durbin Watson (DW) value of 1.714. With these results it can be concluded that the Durbin Watson (DW) value lies between -2 to +2 which means there is no autocorrelation problem.

4.2.4 Heteroscedasticity Test

Table 5. heteroscedasticity Test Result

Variable	Sig	p-value	Description
Capital Intensity	0.060	P>0,05	No Heteroscedasticity
Inventory Intensity	0.474	P>0,05	No Heteroscedasticity

Leverage	0.826	P>0,05	No Heteroscedasticity
Corporate Social Responsibility (CSR)	0.320	P>0,05	No Heteroscedasticity

Source: Data Process, 2023

Based on the heteroscedasticity test results above, it can be seen that the significance value is more than 0.05 so that the Capital Intensity, Inventory Intensity, Leverage, and Corporate Social Responsibility (CSR) variables are declared not to occur heteroscedasticity.

4.3 Hypothesis Test

4.3.1 Multiple Linier Regression Analysis

Table 6. Multiple Linier Regression Analysis Result

Variable	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
(Constant)	1444,196	365,181		3,972	0,000
Capital Intensity	0,119	0,044	0,194	2,709	0,007
Inventory Intensity	0,165	0,076	0,154	2,162	0,032
Leverage	0,015	0,025	0,042	0,627	0,531
Corporate Social Responsibility (CSR)	0,084	0,062	0,090	1,349	0,179

Source: Data Process, 2023

Based on this table, the regression equation can be found:

$$PP = \text{AP} = 1444{,}196 + 0{,}119\ \text{CI} + 0{,}165\ \text{INV} + 0{,}015\ \text{LEV} + 0{,}084\ \text{CSR} + \varepsilon$$

The constant value (α) of 1444.196 indicates that if the independent variable Capital Intensity, Inventory Intensity, Leverage, and Corporate Social Responsibility (CSR) of the Company is 0, then the value of the dependent variable Tax Avoidance is 1444.196.

The regression coefficient value of the Capital Intensity variable is 0.119, which means that every 1 point increase in Capital Intensity with the assumption that other variables are constant, the value of Tax Avoidance will increase by 0.119. This coefficient is positive so it is concluded that Capital Intensity with Tax Avoidance is positive or directly proportional.

The regression coefficient value of the Inventory Intensity variable is 0.165, which means that every 1 point increase in Inventory Intensity assuming other variables are constant, the value of Tax Avoidance will increase by 0.165. This coefficient is positive so it is concluded that Inventory Intensity with Tax Avoidance is positive or directly proportional.

The regression coefficient value of the Leverage variable is 0.015, which means that every 1 increase in the number of Leverage assuming other variables are constant, the value of Tax Avoidance will increase by 0.015. This coefficient is positive so it is concluded that Leverage with Tax Avoidance is positive or directly proportional.

The regression coefficient value of the Corporate Social Responsibility (CSR) variable is 0.084, which means that every 1 increase in the number of Corporate Social Responsibility (CSR) assuming other variables are fixed, the value of Tax Avoidance will increase by 0.084. This coefficient is positive so it is concluded that Corporate Social Responsibility (CSR) with Tax Avoidance is positive or directly proportional.

4.3.2 Adjusted R^2 Test

Table 7. Adjusted R^2 Test Result

Modle	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.219[a]	0,048	0,031	1232,2361

Source: Data Process, 2023

Based on the results of the data processing above, the adjusted R2 value is 0.029 or 3.1%. It can be concluded that the Tax Avoidance variable can be explained by Capital Intensity, Inventory Intensity, Leverage, and Corporate Social Responsibility (CSR) by 2.9%. While the remaining 96.9% can be explained by other variables outside this research model.

4.3.3 F Test

Table 8. F Test Result

Variable	Fcount	Ftable	Sig.	Description
CI, INV, LEV, CSR	2,739	2,41	0,030	Berpengaruh

Source: Data Process, 2023

From the results of the F test above, it can be interpreted that Fcount is greater than Ftable (2.739> 2.41) and the significance value is less than 5% (0.030 <0.05) proving that simultaneously the variables of Capital Intensity, Inventory Intensity, Leverage, and Corporate Social Responsibility (CSR). influence on Tax Avoidance.

4.3.4 T Test

Table 9. T Test Result

Variable	Tcount	Ttable	Sig.	Description
Capital Intensity	2,709	1,974	0,007	H1 Accepted
Inventory Intensity	2,162	1,974	0,032	H2 Accepted
Leverage	0,627	1,974	0,531	H3 Rejected
Corporate Social Responsibility (CSR)	1,349	1,974	0,179	H4 Rejected

Source: Data Process, 2023

Based on table 3 the result of statistical test (t-test) can be explained as follows:

a. The Capital Intensity variable has a t count that is greater than the t table (2.709> 1.974) with a significant value smaller than 5% (0.007 <0.05). So that H1 is accepted, which means that Capital Intensity has an effect on Tax Avoidance.
b. The Inventory Intensity variable has a tcount that is greater than the ttable (2.162> 1.974) with a significant value smaller than 5% (0.032 <0.05). So that H2 is accepted, which means that Inventory Intensity has an effect on tax avoidance.
c. The Leverage variable has a tcount that is smaller than the ttable (0.627<1.974) with a significant value greater than 5% (0.531>0.05). So that H3 is rejected, which means that Leverage has no effect on Tax Avoidance.
d. The CSR variable has a tcount that is smaller than the ttable (1.349 <1.974) with a significant value greater than 5% (0.179>0.05). So that H4 is rejected, which means that CSR has no effect on Tax Avoidance.

4.4 Result and Discussion

Effect of Capital Intensity size on Tax Avoidance

Testing the first hypothesis (H_1) in this research is the effect of Capital Intensity on Tax Avoidance using the ETR proxy. Based on the calculation results on the ETR statistical test (t-test), it is known that Capital Intensity has a tcount of 2.709 with a significance level of 0.007 smaller than the significance level set at 0.05 (0.007 <0.05). Therefore, it can be concluded that Capital Intensity affects ETR which is a proxy for Tax Avoidance.

Effect of Inventory Intensity on Tax Avoidance

Testing the second hypothesis (H_2)in this research is the effect of Inventory Intensity on Tax Avoidance using the ETR proxy. Based on the calculation results on the ETR statistical test (t-test), it is known that Inventory Intensity has a tcount of 2.162 with a significance level of 0.032 smaller than the significance level set at 0.05 (0.032 <0.05). Therefore, it can be concluded that Inventory Intensity affects ETR which is a proxy for Tax Avoidance. This result can be interpreted that the higher the inventory intensity, the higher the level of tax avoidance in manufacturing companies as measured using the INV ratio.

Effect of Leverage on Tax Avoidance

Testing the third hypothesis (H_3) in this research is the effect of leverage on tax avoidance using the ETR proxy. Based on the calculation results on the ETR statistical test (t-test), it is known that Leverage has a tcount of 0.627 with a significance level of 0.531 smaller than the significance level set at 0.05 (0.531> 0.05). Therefore, it can be concluded that Leverage has no effect on ETR which is a proxy for Tax Avoidance. This shows that high or low leverage of a company has no effect on tax avoidance because manufacturing companies do not choose leverage or debt to avoid taxes.

Effect of Corporate Social Responsibility on Tax Avoidance

Testing the fourth hypothesis (H_4) in this research is the effect of Corporate Social Responsibility on Tax Avoidance using the ETR proxy. Based on the calculation results on the ETR statistical test (t-test), it is known that Corporate Social Responsibility has a tcount of 1.349 with a significance level of 0.179 smaller than the significance level set at 0.05 (0.179> 0.05). Therefore, it can be concluded that Corporate Social Responsibility has no effect on ETR which is a proxy for Tax Avoidance. This study shows results that are not in line with previous research where the more companies disclose their Corporate Social Responsibility (CSR) activities, the lower the level of tax avoidance (Rengganis et al., 2018).

5. Conclusion

5.1 Conclusion

Based on the test results that have been done with multiple linear regression analysis the effect of Capital Intensity, Inventory Intensity, Leverage, and Corporate Social Responsibility (CSR) on Tax Avoidance can be concluded that:

1. Capital Intensity effects on tax Avoidance, so that the H1 of this study is proven/ supported.
2. Inventory Intensity effects on tax Avoidance, so that the H2 of this study is not proven/ unsupported.
3. Leverage effects on tax avoidance, so that the H3 of this study is not proven/ unsupported.
4. Corporate Social Responsibility (CSR) has no effect on Tax Avoidance, so that the H4 of this study is not proven/ unsupported.

5.2 Suggestion

Based on the conclusions and limitations in this study, the authors have several recommendations for future researchers as follows:

1. Future research is expected to expand the sample by using data from all companies listed on the Indonesia Stock Exchange and adding observation years.
2. The R^2 results obtained in this study are relatively low, namely 0.31 or 3.1%. These results mean that the effect of the independent variables used in the study was only 3.1% on ETR which is the dependent variable in this study. Meanwhile, 96.9% is influenced by other variables. Future researchers who take similar topics are expected to examine other variables that can analyze the existence of tax avoidance actions.

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