

## THE INFLUENCE OF PROFITABILITY, LIQUIDITY, AND CAPITAL INTENSITY ON TAX AVOIDANCE IN CONSUMER GOODS INDUSTRY SECTOR LISTED IN INDONESIAN STOCK EXCHANGE

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### ABSTRACTS

Tax avoidance is an act of reducing company tax which is legal if it follows the applicable tax provisions. The aim of this research is to determine and analyze the partial and simultaneous influence of profitability, liquidity and capital intensity on tax avoidance in consumer goods industry sector companies listed on the Indonesian stock exchange for the 2019-2021 period. The research method used is a quantitative method, using secondary data in the form of company financial reports. Using a purposive sampling method, 19 financial reports from the consumer goods industry sector listed on the Indonesian stock exchange were selected in the 2019-2021 observation year. The analysis was carried out using the SPSS for Windows version 25 program, through a set of multiple linear regression analysis tests and partial and simultaneous hypothesis tests. The results in this research show that partially the profitability variable and liquidity variable have no effect on tax avoidance, and only the capital intensity variable has an effect on tax avoidance. Simultaneously, the variables profitability, liquidity and capital intensity influence tax avoidance in consumer goods industry sector companies listed on the Indonesian Stock Exchange.

**Keywords:** Capital Intensity, Liquidity, Profitability, Tax Avoidance

### INTRODUCTION

Taxes are the most important source of support and are the backbone of state revenue for the implementation of national development. In business practice, for companies tax is a burden that reduces the company's net profit. Efforts to minimize the tax burden can be done in various ways, ranging from those that are still legal to

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those that violate tax regulations. This is because there are differences in interests between taxpayers (companies) and the government. Taxpayers try to pay as little as possible, because paying taxes means reducing their economic capacity. For the government itself, there is no other way that the tax sector is an important source of funds for the continuity of government and routine financing of national development. Thus, taxes are one of the largest sources of state revenue. This largest state revenue must continue to be increased optimally so that the country's growth rate and development implementation can run well. Therefore, it is highly expected that taxpayers comply in carrying out their tax obligations voluntarily in accordance with applicable tax regulations. One thing that taxpayers do is tax avoidance, namely "legal tax avoidance efforts that do not violate tax regulations carried out by taxpayers by trying to reduce the amount of tax they owe by looking for regulatory weaknesses (loopholes)" (Hutagaol, 2017). "This tax avoidance is said to not be in conflict with tax laws and regulations because it is considered that practices related to tax avoidance take advantage of loopholes in tax laws which will affect state revenues from the tax sector" (Mangoting, 2014). However, the practice of tax avoidance cannot always be implemented because taxpayers cannot always avoid all elements or facts that are subject to taxation.

Tax avoidance is an act of reducing company tax which is legal if it follows the applicable tax provisions. According to (Hutami, 2014), tax avoidance is a transaction used to minimize the tax burden by taking advantage of weaknesses contained in state tax provisions so that tax experts state that this is legal because it does not violate tax regulations. Tax avoidance is different from tax evasion, if tax avoidance is a taxpayer's attempt to minimize the tax burden by utilizing statutory provisions. Meanwhile, tax avoidance that exceeds the limit or violates applicable laws and regulations means this activity is classified as tax evasion. Tax avoidance according to (Annisa & Kurniasih, 2017), is a tax strategy carried out by companies to minimize the tax burden, so that this activity creates risks for the company, including fines and bad reputation of the company in the eyes of the public. This activity can be carried out if it has passed the policy adopted by the company leadership. Liquidity is one element that can reduce the tax burden because it is an indicator of the company's ability to pay all short-term financial obligations at maturity using available current assets. Liquidity shows a company's ability to fulfill its financial obligations that must be fulfilled immediately, or the company's ability to fulfill its financial obligations when they are billed. In (Dwijayanti, 2021) the greater the liquidity of a company, the greater the possibility of the company avoiding tax. (Abdullah, 2020), obtained 3 results that liquidity influences tax avoidance. This result is inversely proportional to the research results from (Syah et al., 2018) which states that the current ratio has no influence on tax avoidance. (Fauziah, 2021) there are several factors that influence a company in carrying out its tax obligations in Indonesia, including profitability. This is because if the taxes paid are high,

the profitability of the company will also decrease. Profitability is a description of a company's performance in generating profits from managing its assets using the Return On Assets (ROA) method. ROA is related to the company's net profit and the imposition of income tax on the company (Kurniasih & Maria, 2013). The greater the ROA value of a company, the greater the company's net profit that can be generated. When the profits earned increase, the amount of income tax will increase in accordance with the increase in company profits so that the tendency for tax avoidance by companies will increase. Apart from liquidity and profitability, capital intensity also influences the way a company fulfills its tax obligations. "Capital intensity is an investment activity that is often carried out by companies related to investment in the form of fixed assets (capital)" (N. Sari, 2016). Companies usually use fixed assets to invest. One of the assets used by a company to produce and earn profits is often called capital intensity. "Company investment in fixed assets will result in depreciation charges for the invested fixed assets. The amount of depreciation expense for fixed assets under tax regulations in Indonesia varies depending on the clarification of the fixed assets" (Andhari and Sukartha, 2017). Previous research regarding the effect of capital intensity on tax aggressiveness has been conducted by (Andhari & Sukartha, 2017)) which shows that companies prefer to invest in assets so that high depreciation expenses arise, and this burden will reduce company profits so that it can affect tax obligations. company.

The reason for choosing research objects in manufacturing companies in the consumer industry sub-sector listed on the IDX is because this type of manufacturing company is not bound by other companies and government regulations, in manufacturing sector companies food and beverage is a company that has many roles in the framework of the country's development in facing free competition (Surya, 2016), this is because generally food and beverage industry companies are companies that produce daily necessities that are often found, in accordance with the description that has been provided. stated above, the researcher is interested in taking up research with the title "The Influence of Profitability, Liquidity and Capital Intensity on Tax Avoidance in Consumer Goods Industry Sector Companies Listed on the Indonesian Stock Exchange".

## **RESEARCH METHOD**

This research includes quantitative research. Quantitative research methods are research that uses numbers, starting from data collection, management to research results. This quantitative research forms numbers which can be calculated and measured in quantity to be processed using statistical methods and the results will be interpreted to reach a conclusion. The data source used in this research is secondary data in the form of financial reports on manufacturing companies in the consumer goods industry sub-sector listed on the Indonesia Stock Exchange (IDX) in 2019-2021.

The variables used in this research are as follows:

## Independent Variable (Independent Variable)

### a. Profitability (X<sub>1</sub>)

Profitability is a description of the company's ability to gain profits from sales activities, management of total assets and company equity. This ratio is very important, especially for investors to see the prospects for profits that will be obtained from the funds invested. The measurement of profitability in this research uses Return On Assets (Hery, 2017):

$$\text{Return On Assets} = \frac{\text{Net Profit}}{\text{Total Assets}}$$

### b. Liquidity (X<sub>2</sub>)

Liquidity Ratios are ratios that describe a company's ability to settle its short-term obligations. In this research, the liquidity ratio is measured using the Current Ratio (CR) (Hery, 2017):

$$\text{Current Ratio} = \frac{\text{Current Assets}}{\text{Current Liabilities}}$$

### c. Capital Intensity (X<sub>3</sub>)

The capital intensity ratio describes how much a company invests its assets in fixed assets. Capital intensity is measured using the formula (Rahmawati & Mildawati, 2018):

$$\text{CAP} = \frac{\text{Total Fixed Assets}}{\text{Total Assets}}$$

## Dependent Variable (Dependent Variable)

The dependent variable used in this research is Tax Avoidance (Y). Tax Avoidance is an action taken by a company to reduce or even eliminate the tax debt that the company must pay by not violating existing tax law rules. Tax avoidance can be formulated as follows (Hanafi & Halim, 2017):

$$\text{CETR} = \frac{\text{Taxes Paid}}{\text{EBT}}$$

According to (Sugiyono, 2018), "a population is a defined area for researchers to understand and draw conclusions from. This area is a generalization area consisting of subjects or objects with certain qualities and characteristics. This population was determined by providing observations regarding the research objects in the manufacturing companies in the consumer industry sector registered on the IDX, totaling 34 companies.

In determining the sample in this research, criteria or what can also be called purposive sampling are used with the criteria for the companies sampled as follows:

1. Consumer industry sector companies listed on the IDX
2. Companies that have complete financial reports
3. Companies that do not experience losses in the year of observation

Based on the above sampling basis, the number of samples that can be taken based on the criteria can be grouped as follows:

1. There are 34 consumer industry sector companies listed on the IDX
2. There were 10 companies whose financial reports were incomplete in 2019-2021
3. There were 7 companies that experienced losses.
4. The companies used as samples were 17 companies.

The researcher describes the sample calculations into a table as presented in the following table:

<b>Table 1. Sample Calculation Results for Good and Consumer Companies</b>			
<b>NO</b>	<b>Criteria</b>	<b>Amount</b>	<b>Information</b>
1	Consumer industrial sector companies listed on the IDX 2019-2021	34	Total
2	Companies that do not publish financial reports for the consumer industry sector are listed on the IDX 2019-2021 sequentially	(10)	Reduced
3	Companies that experience losses	(7)	Reduced
4	Companies that meet the criteria	17	Total
5	Overall Samples	17 x 3 = 51	Financial Reports

**Source: IDX, 2022**

In accordance with the data above, the companies that will be observed as samples are 17 companies with 3 years of observation during 2019-2021, so the total annual financial reports used as research samples are 17 times 3 years of observation, namely 51 annual financial reports.

The data analysis technique used is the classic assumption test (Multicollinearity Test, Heteroscedasticity Test, Normality Test and Autocorrelation Test), multiple linear regression analysis, with the regression equation:

$$Y = a + b_1X_1 + b_2X_2 + b_3X_3 + e \text{ (Ghozali, 2018)}$$

As well as the coefficient of determination ( $R^2$ ) and hypothesis testing with the  $F$ -test and  $t$ -test.

## RESULT AND DISCUSSION

### Multiple Linear Regression Analysis

Multiple linear regression analysis is used to test the effect of increasing each independent variable on the resulting dependent variable, in this case to determine the effect of buying and selling financing and profit sharing financing on financial performance. The following are the results of data processing in the regression equation:

**Table 2**  
**Multiple Linear Regression Analysis**

Coefficients <sup>a</sup>					
		Unstandardized Coefficients		Standardized Coefficients	
Model		B	Std. Error	Beta	t
1	(Constant)	,806	,146		5,511
	PRFTBLTAS_X1	,081	,537	,020	,151
	LIQUIDTAS_X2	,001	.017	,009	,061
	CAP_INT_X3	-.689	,256	-.409	-2,689

**Source: Processed data.**

From the results of SPSS data processing, analysis was carried out based on the resulting regression equation, namely:

$$Y = a + b_1 X_1 + b_2 X_2 + e$$

$$Y = 0.806 + 0.081X_1 + 0.001X_2 - 0.689X_3 + e$$

In accordance with the results of the equation explained, constant (a) gives a result that is 0.806, indicating the value of the company's tax avoidance. If profitability, liquidity and capital intensity Under constant conditions, tax avoidance will be worth 0.806 units.

Regression coefficient on variables profitability (b<sub>1</sub>) of 0.081 indicates that each increase profitability unit value then the amount of tax avoidance also increases to the amount of 0.081 per unit and vice versa.

Variable regression equation liquidity (b<sub>2</sub>) worth 0.001 gives the result that each increase liquidity unit value then the amount of tax avoidance also increases by an amount of 0.001 per unit and vice versa.

Variable regression equation capital intensity (b<sub>3</sub>) worth -0.689 gives the result that each one is lowered capital intensity unit value then the amount of tax avoidance will increase by an amount of -0.689 per unit and vice versa.

### Analysis of the Coefficient of Determination (R<sup>2</sup>)

R Square as a result of the coefficient value produced as follows: The results of data processing through observations in the research sample are described as follows:

**Table 3. Analysis of the Coefficient of Determination**

Model Summary b					
Model	R	R Square	Adjusted Square	R Std. Error of the Estimate	Durbin-Watson
1	.414a	.471	.118	.30754	1,117

a. Predictors: (Constant), CAP\_INT\_X3, PRFTBLTAS\_X1, LIKUIDTAS\_X2  
b. Dependent Variable: TAX\_ADV\_Y

**Source: Processed data.**

In accordance with the research results which were processed into the SPSS program, it can be seen that the R-square value obtained was 0.471 or 47.1% and the remaining 52.9% could be contributed by other independent variables which were not carried out in this research. By this we mean influence profitability, liquidity and capital intensity on tax avoidance amounted to 47.1%, while the remaining 52.9% was influenced by other variable factors outside the model which were not analyzed in this research

### Hypothesis test

#### Partial Test (t Test)

Carrying out this partially, it will be possible to know the influence of the independent variable on the variable profitability, liquidity and capital intensity partially influence tax avoidance. Statistical test results can be presented in the partial t test results table as follows:

**Table 4. t Test Results**

Coefficientsa					
Model	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta	t	Sig.
1 (Constant)	,806	,146		5,511	,000
PRFTBLTAS_X1	,081	,537	,020	,151	,881
LIKUIDTAS_X2	,001	.017	,009	,061	,952
CAP_INT_X3	-.689	,256	-.409	-2,689	,010

a. Dependent Variable: TAX\_ADV\_Y  
b. Predictors: (Constant), CAP\_INT\_X3, PRFTBLTAS\_X1, LIKUIDTAS\_X2

**Source: Processed data.**

#### a. Testing profitability on tax avoidance.

In order to obtain results in the first test of the hypothesis test, it is first determined through the significance obtained from the significance results of the partial t test of 0.881 (0.881 > 0.05) significance value is more than 0.05. It means

variableprofitability is unable to influence tax avoidance in consumer goods industry sector companies listed on the Indonesian stock exchange.

**b. Testing Liquidity on tax avoidance.**

In order to obtain results in the second test of the hypothesis test, it is first determined through the significance obtained from the significance results of the partial t test of 0.952 ( $0.952 > 0.05$ ) significance value is more than 0.05. It means variableliquidity is unable to influence tax avoidance in consumer goods industry sector companies listed on the Indonesian stock exchange.

**c. Testing Capital Intensity on tax avoidance.**

In order to obtain results in the third test of the hypothesis test, it is first determined through the significance obtained from the significance results of the partial t test of 0.010 ( $0.010 < 0.05$ ) significance value is less than 0.05. It means variable *capital intensity* able to influence tax avoidance in consumer goods industry sector companies listed on the Indonesian stock exchange.

**F-test (Simultaneous Test)**

The F-test is used to test the influence simultaneously or together of profitability, liquidity and capital intensity variables on tax avoidance in consumer goods industry sector companies listed on the Indonesian Stock Exchange. The following are the results of the F test:

**Table 5. F Test Results**

ANOVA <sup>a</sup>					
Model		Sum of Squares	df	Mean Square	F
1	Regression	,918	3	,306	3,234
	Residual	4,445	47	,095	
	Total	5,363	50		
a. Dependent Variable: TAX_ADV_Y					
b. Predictors: (Constant), CAP_INT_X3, PRFTBLTAS_X1, LIKUIDTAS_X2					

**Source: Processed data**

The table above shows a significant level of 0.030a. Significance  $0.030 < 0.05$  (5% significance level), so profitability, liquidity and capital intensity simultaneously influence tax avoidance in consumer goods industry sector companies listed on the Indonesian stock exchange.



## **Discussion**

### **Profitability is Not Able to Influence Tax Avoidance in Consumer Goods Industry Sector Companies Listed on the Indonesian Stock Exchange**

From the results of hypothesis testing which is a guess in this research with determine the significance probability value obtained from the significance results is greater than 0.05, meaning that profitability is unable to influence tax avoidance in consumer goods industry sector companies listed on the Indonesian Stock Exchange. In this research, the results presented are also supported by the results of previous research conducted by (Ahmed, 2019) that profitability is unable to influence tax avoidance in manufacturing companies in the consumer goods industry sector, then in the results of research by (Sari & Marsono, 2020) that Profitability (ROA) has a significant negative effect on tax avoidance. As stated (Fauziah, 2021) that the higher the profitability value, the higher the level of tax avoidance practices caused by the receipt of large profits will make companies exploit weaknesses in managing their tax burden.

### **Liquidity is unable to influence tax avoidance in consumer goods industry sector companies listed on the Indonesian Stock Exchange**

From the results of hypothesis testing which is a guess in this research with determine the significance probability value obtained from the significance results is greater than 0.05, meaning that liquidity is unable to influence tax avoidance in consumer goods industry sector companies listed on the Indonesian Stock Exchange. In this research, the results presented are also supported by the results of previous research conducted by (Rahayu, 2020) that liquidity has no effect on tax avoidance then in the results of research by (Yunika, 2020) also mentioned that liquidity as proxied by the Current Ratio (CR) has no influence on ETR. Liquidity ratios are ratios that can be used to measure the extent of a company's ability to pay off its short-term obligations that will soon mature. (Hery, 2017). The higher the level of short-term debt of a company, the higher the indication for a company to avoid tax.

### **Capital Intensity is able to influence tax avoidance in consumer goods industry sector companies Listed on the Indonesian Stock Exchange**

From the results of hypothesis testing which is a guess in this research with determine the significance probability value obtained from the significance results is smaller than 0.05, meaning that capital intensity is able to influence tax avoidance in consumer goods industry sector companies listed on the Indonesian Stock Exchange. In this research, the results presented are also supported by the results of previous research conducted (Dwiyanti & Jati, 2019) that the capital intensity ratio (CIR) has an influence on tax avoidance. Capital intensity is a form of financial decision made by company management to increase company profitability (Fatimah et al, 2017). One way to reduce the total tax that must be paid by

the company, is by using depreciation expenses as a deduction from profit, automatically taxable profit will be reduced by the total tax paid by the company which is determined by the size of the assets within the company itself, this principle is related to theory existing stake holders.

## **CONCLUSION**

In accordance with the research results, so the conclusions in the research outlined include: 1) Partially, the profitability variable has no effect on tax avoidance in consumer goods industry sector companies listed on the Indonesian Stock Exchange. 2) Partially the liquidity variable has no effect on tax avoidance in consumer goods industrial sector companies listed on the Indonesian stock exchange. 3) Partially the capital intensity variable has an effect on tax avoidance in consumer goods industrial sector companies listed on the Indonesian stock exchange. 4) Simultaneously the variables profitability, liquidity and capital intensity influence tax avoidance in consumer goods industry sector companies listed on the Indonesian stock exchange.

Limitations in this research is only done in companies in the consumer goods industry sector. There are many more companies that need to do research on variables profitability, liquidity, capital intensity and tax avoidance. This research was only carried out over a 3 year period. It is hoped that future research will add a longer period. The research only focuses on tax avoidance as measured by financial issues so that other research can measure things that can influence tax avoidance in terms of non-financial factors.

Researchers can propose suggestions from various fields, namely: 1) For investors before investing in companies in the consumer goods industry sector, it is necessary to pay attention to profitability, liquidity, capital intensity and tax avoidance of the company because If the company concerned can manage its taxes effectively then maximum profits can be achieved by the company. 2) In this research it is proven that profitability and liquidity variables are not able to influence tax avoidance. It is hoped that companies will minimize all activities in managing their assets more efficiently so that taxes paid can be minimized but without violating applicable tax regulations. 3) It is hoped that further researchers will be able to add these other variables because this research only focuses on the influence of profitability, liquidity and capital intensity on tax avoidance. The sample used in this research is still based on consumer goods industrial companies and there are many other company sectors that can be used as research samples so that the research results can explain the variables studied in a broad way. So that a longer period can be added by further researchers.

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