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## **Effect of Tax Planning, Deferred Tax Expense and Company Size Against Profit Management (Empirical Study on Manufacturing Companies Listed on IDX 2015-2019)**

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### **Abstract**

This study uses quantitative methods that aim to analyze the effect of tax planning, deferred tax expense and company size on profit management in 13 manufacturing companies listed on the Indonesia Stock Exchange. The results of this study show that tax planning and deferred tax expense affect profit management, then the size of the company has not been shown to have an effect on profit management. The results of this study show that tax planning is a way of regulating how much profit is reported it is indicated that there are profit management practices that signal about management regulates pseudo-profit reporting while deferred tax burdens provide indications that there are differences between accounting standards and tax regulations. Management can use this as one of the instruments for carrying out profit management.

**Keywords:** Profit Management, Tax Planning, Deferred Tax Expense, Company Size.

### **Abstrak**

*Penelitian ini menggunakan metode kuantitatif yang bertujuan untuk menganalisis pengaruh perencanaan pajak, beban pajak tangguhan dan ukuran perusahaan terhadap manajemen laba pada 13 perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia. Hasil penelitian ini menunjukkan perencanaan pajak dan beban pajak tangguhan berpengaruh terhadap manajemen laba selanjutnya ukuran perusahaan tidak terbukti berpengaruh terhadap manajemen laba. Hasil penelitian ini menunjukkan bahwa perencanaan pajak merupakan cara mengatur seberapa besar laba yang dilaporkan sehingga diindikasikan terdapat praktik manajemen laba yang memberikan sinyal bahwa manajemen mengatur pelaporan laba secara semu sementara beban pajak tangguhan memberikan indikasi bahwa terdapat perbedaan atas standar akuntansi dengan peraturan perpajakan sehingga manajemen menjadikan hal tersebut sebagai salah satu instrumen untuk melakukan manajemen laba.*

**Kata Kunci:** Manajemen Laba, Perencanaan Pajak, Beban Pajak Tangguhan, Ukuran Perusahaan.

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## **1. Introduction**

Profit management is an action that is considered controversial in the world of accounting and business, so many parties are opposed to doing so. The problem that occurs is when profit management has a negative influence and tends to be misleading for users of financial report information. Schipper (1989) states that profit management is an intervention or intervention carried out by managers in the preparation of financial statements with the aim of maximizing the personal profits of company managers. Profit management is an accounting manipulation that aims to make a company look better in its performance compared to the real thing. If the condition of the management does not succeed in achieving the specified profit target, then management will take advantage of the flexibility allowed by accounting standards in preparing financial statements by modifying the reported profit. The important thing for an investor and creditor as well as a company owner is that the company's profit is still calculated as part of an information (Pratama, 2016).

A manufacturing company is identified as a company that performs a lot of profit management actions. This is caused because the costs and expenses that must be incurred and the accounting system used is quite complicated and long. (Setyawan & 3 Harnovinsah, 2014) said that one of the motivations for companies to do profit management is taxation motivation. Watt dan Zimmerman (1986;1990) which states the reasons for savings or tax deferrals (deferred taxes) through the company's tendency to reduce reported profits. The results of research conducted by Philips, Pincus and Rego (2003) show that the burden of deferred taxes and accruals can detect profit management carried out with the aim of avoiding losses and decreases in profits. This kind of management practice is widely practiced by large companies, with the aim of attracting market participants to invest. This kind of management practice will affect the existence of the company because the reports presented are only pseudo-and will harm the company and issuers. It is better if what is published by the company is in accordance with what happened or at least close to the actual condition of the company, either for tax reports or reports to investors (Sutrisno et al., 2018).

The deferred tax liability in the current balance sheet post is incurred in the next period which is recognized by the company as a deferred tax expense in the financial statements. The deferred tax expense has a positive effect, meaning that every time the deferred tax expense increases, the probability of the company doing profit management will increase. Temporary differences arise from the accrual component and operating cash flows. It is because of these temporary differences that the deferred tax expense is influential in trying to detect

the influence of accrual engineering to minimize taxes in profit management. The size of the company also plays an important role in companies that carry out profit management practices. The size of a small company is considered to do more profit management practices compared to large companies. This is because small companies tend to want to show the condition of a company that always performs well so that investors invest in the company. Unlike small companies, large companies will usually be more careful in reporting financially.

The phenomenon that occurs today is still debated regarding ethical understanding and social responsibility regarding profit management. Profit management is somewhere in between fraud and is an activity allowed by accounting principles. There are differences of opinion on social responsibility and ethical understanding among everyone. Based on this, financial statements can be referred to as personal social responsibility and a reflection of the ethical behavior of the person who made the financial statements (Prasetya, 2016).

The problems in this study can be formulated, namely to analyze the effect of tax planning on lab management to analyze the effect of deferred tax expense on profit management and to analyze the size of the company on profit management.

## **2. Theoretical Foundations and Hypothesis Development**

### **Profit Management**

Profit management is a process of taking deliberate steps within the limits of generally accepted accounting principles both within and outside the boundaries of the General Accepted Accounting Principle (GAAP). Copeland (1968: 10) defines profit management as including management efforts to maximize or minimize profits including the leveling of profits, according to the wishes of the manager. Profit management is a controversial and important area in financial accounting. Profit management is not always interpreted as a negative effort that is detrimental because profit management is not always oriented towards profit manipulation. Profit management is not necessarily associated with attempts to manipulate accounting data or information, but rather tends to be associated with the selection of accounting methods that management deliberately chooses for specific purposes within the confines of GAAP. Explanation of profit management that can provide benefits for the company can be done in three ways, namely:

- a. Organize and make accounting estimates.
- b. Changing accounting methods.
- c. Shift the cost or revenue period.

### **Tax Planning**

Tax planning is an effort to make the taxes paid by the company really efficient. The main purpose of tax planning is to find various loopholes that can

be reached in the corridors of tax regulations (loopholes), so that companies can pay taxes in minimal amounts (Setyawan & Harnovinsah, 2014). To minimize tax obligations can be done in various ways, both those that still meet the provisions of taxation (lawful) and those that violate tax regulations (unlawful). There are at least three things that must be considered in a tax planning:

1. Does not violate the provisions of taxation.
2. It makes sense from business point of view
3. The supporting evidence is adequate (Sari, 2018).

There are several behaviors carried out by taxpayers to minimize their tax cost, namely :

1. Tax shifting is to transfer its tax burden to the tax subject to another party. Automatically the person or entity that should be imposed on its tax burden becomes unable to bear its tax burden at all
2. Tax saving is an attempt to streamline the tax burden through the selection of alternatives to the imposition of taxes at lower rates
3. Optimizing allowable tax credits, often Taxpayers are poorly informed about creditable payments
4. Tax avoidance is a number of efforts made by taxpayers to minimize their tax burden by engineering and acceptable because they are still within the framework of applicable tax regulations.

The research that has a relationship between tax planning and tax management conducted by Christina Ranty Sumomba (2010) regarding tax planning on profit management in companies listed on the IDX for the 2008-2009 period has the result that tax planning affects profit management. The research was also supported by Yana Ulfah (2013) who found that tax planning has a positive influence on profit management (Sari, 2018).

### Deferred Tax Expense

In Indonesia, deferred taxes are regulated through PSAK 46 (Income Tax. Deferred tax is a tax expense or also a tax benefit (deferred tax income).) Which could increase or also decrease the amount of tax payable in the future. This deferred tax arises because of differences in revenue or expense recognition between fiscal tax regulations and commercial financial accounting standards. This difference in current recognition results in recognized revenues or expenses in each period being different, but overall ultimately the total amount of revenue or recognized expenses is equal between fiscal and commercial. Therefore, this difference is commonly referred to as a temporary difference. The deferred tax expense or benefit will not affect the amount of tax owed calculated in accordance with tax regulations (Afrizal. F ; 2018) . Some research that examines the effect of deferred tax expense on tax management is Watt and Zimmerman

(1986; 1990) who state the reasons for savings or tax delays (deferred taxes) through the tendency of companies to reduce reported profits. Philips, Pincus and Rego (2003) which show that the deferred and accrued tax expense can significantly detect profit management carried out with the aim of avoiding losses and declining profits. This kind of management practice is widely practiced in large companies, with the aim of attracting market participants to invest. The difference between accounting profit and taxable income is one of the instruments for managers to carry out profit management and will reflect the level of manager policy in manipulating profits to be higher (Afrizal, 2018). The deferred tax expense can be seen by looking at the negative correction which can result in less fiscal-based income than by commercial.

### Company Size

Large companies get more attention by the public, so companies will be more careful in conducting financial reporting which means that the company reports financial conditions with good accuracy (Nasution and Setiawan, 2007). However, there are different views on the size of the company which actually has a positive influence on profit management. Watts and Zimmerman (1990) state that large companies with high political costs are more likely to choose accounting methods to reduce reported profits than small companies. Several studies on profit management were conducted by Chtourou et al. (2001), Lee and Choi (2002), Midastuty and Machfoedz (2003), Saleh et al. (2005), Liu and Lu (2007), and Cornett et al. (2009) found that company size had a significant negative influence on the amount of profit management. Large companies are more concerned by the public so that they will be more careful in reporting financially, resulting in the company reporting their condition more accurately

### Hypothesis

- H1: Tax planning negatively affects profit management  
 H2: Deferred tax expense negatively affects profit management  
 H3: The size of the company negatively affects profit management

### 3. Research Method

The population of this study is manufacturing companies that have been listed on the Indonesia Stock Exchange from 2015 to 2019, namely 171 companies. Natural samples of this study used purposive sampling method which based on sample determination techniques with certain criteria (Sugiyono, 2005) which was obtained by 13 companies for 5 years, namely 65 samples. The sampling criteria used in this study are as follows :

1. Manufacturing companies listed on the IDX in period 2015- 2019.
2. Companies that are consistently listed on the IDX over a period of 2015–2019.
3. Companies that have complete financial statement data.
4. Companies that issue financial statements denominated in rupiah.
5. Companies that have a relatively large fiscal correction value.
6. Companies that have a deferred tax expense statement in their financial profit/loss statement.

**Methods of Analysis and Hypothesis Testing**

The type of data used in this study is secondary data with panel data characteristics. The analysis in this study uses Multiple Regression Analysis to test the effect of tax planning, deferred tax burden and company size on profit management. This test will be processed using the SPSS software program. The model use is Multiple Linear Regression Analysis

The multiple linear regression equation is:

$$Y = \alpha + \beta 1X1 + \beta 2X2 + \beta 3X3 + \epsilon$$

Information :

Y = Profit Management

$\alpha$  = Constant

$\beta 1$  = Tax Planning Variable Regression Coefficient

$\beta 2$  = Deferred Tax Expense Variable Regression Coefficient

$\beta 3$  = Koefisien Regresi Variabel Ukuran Perusahaan

X1 = Tax Planning

X2 = Deferred Tax Expense

X3 = Company Size

$\epsilon$  = Error

**4. Results and Discussion**

Based on Table 1, Naverage (mean) profit management of 0.0041538 , standard deviation of 0.09585051. The maximum value of tax planning is 0.29300 obtained by PT Mayora Indak Tbk in 2019 and the minimum value of profit management variables of -0.26300 obtained by PT Selamat Sempurna Tbk in 2015.

The tax planning variable mean value of 0.2455 and the standard deviation of 0.06413 which is smaller than the average value indicates a small distribution of data variables or the absence of a large enough gap from the lowest and highest percentage of tax planning.

The variable deferred tax expense by an average value (mean) of 0.0001877 and a standard deviation of 0.00410634. The maximum value of the deferred tax expense of 0.01850 obtained by PT Mandom Indonesia Tbk in 2015, this shows among the companies that became the research sample that PT

**Table 1.** Descriptive Statistics

	N	Minimum	Maximum	Mean	Std.Deviation
Profit Management	65	-.26300	.29300	-.0041538	.09585051
Tax Planning	65	.01	.43	.2455	.06413
Deferred Tax Expense	65	-.00920	.01850	.0001877	.00410634
Company Size	65	263.382	322.010	28.711.339	15.543.412
Valid N (listwise)	65				

Source: Output SPSS 23.0

**Table 2.** Normality Test Results

**One-Sample Kolmogorov-Smirnov Test**

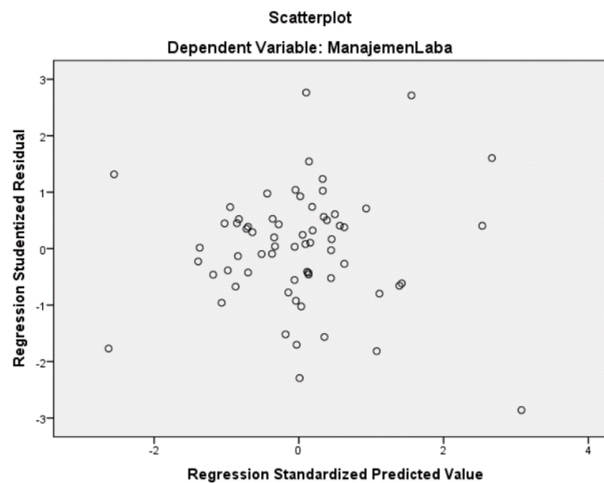
		Unstandardized Residual
N		65
Normal Parameters <sup>a,b</sup>	Mean	.0000000
	Std. Deviation	.08401354
Most Extreme Differences	Absolute	.074
	Positive	.074
	Negative	-.066
Test Statistic		.074
Asymp. Sig. (2-tailed)		.200 <sup>c,d</sup>

Source: Output SPSS 23.0

**Table 3.** Multicholnearity Test Results

Model	Collinearity Statistics	
	Tolerance	VIF
(Constant)		
Tax Planning	.838	1.193
Deferred Tax Expense	.856	1.168
Company Size	.894	1.119

**Figure 1.** Heterokedasticity Test Results



Mandom Indonesia has the best company performance in managing its assets, while the minimum value of the variable deferred tax expense is -0.00920 obtained by PT Kino Indonesia Tbk. Descriptive statistical results of the business size variable.

The variable size of the company is the average value (mean) of 28711339 and the standard deviation of 1.5543412. The maximum value of the company size of 32.2 obtained by PT Duta Pertiwi Nusantara Tbk in 2015, this shows among the companies that are the research sample that PT Alkindo Naratama Tbk has the best company performance in managing its assets, while the minimum value of the company size variable is 26.33 obtained by PT Kino Indonesia Tbk.

**Normality Test**

Normality test for profit management on table 2, gives a profitability value of 0.200 > 0.05. This suggests the residual data used in the study are normally distributed and regression models are feasible to use to predict the effect of tax planning, deferred tax burden and company size on profit man-

agement.

**Multicholnearity Test**

Multicholnearity Test on table 3, indicates that the value of tax planning tolerance is  $0.838 \geq 0.10$ , deferred tax expense is  $0.856 \geq 0.10$ , company size is  $0.894 \geq 0.10$  or can be seen in the VIF value of tax planning  $1,193 \leq 10$ , deferred tax expense  $1,168 \leq 10$ , company size  $1119 \leq 10$ . This indicates the absence of multicholnearity or no relationship between independent variables

**Heteroskedasity Test**

Figure 1 shows the data spread above and below 0 on the Y axis and there is no clear pattern in the data spread. This means that there is homokedasticity or there is no heteroskedasity so this model is feasible to use to test the effect of tax planning, deferred tax expense and company size on profit management.

**Autocorrelation Test**

N durbin-watson values of 1.795 dU values of 1.696 for a significant value of 5%, sample count

**Table 4.** Autocorrelation Test Results

Model	R	R Square	Adjusted R Square	Std Error of the Estimate	Durbin-Watson
1	.481	.232	.194	.08605465	1.795

Source: Output SPSS 23.0

**Table 5.** Results of Multiple Linear Regression Analysis

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig
	B	Std Error	Beta		
(Constant)	.238	.205		1.157	.252
Tax Planning	-.682	.183	-.457	-3.724	.000
Deferred Tax Expense	-8.545	2.831	-.366	-3.018	.004
Company Size	-.003	.097	-.435	-2.102	.730

Source: Output SPSS 23.0

of 65 (n) and number of independent variables of 3 (k) provided  $dU < DW < 4 \cdot dU$ . It shows  $1,696 < 1,795 < 2,304$  which means that there is no auto-correlation.

**Multiple Linear Regression Analysis and Partial Regression Test**

The result of the regression equation  
 $Y = 0,283 - 0,682X1 - 8,545X2 - 0,003X3$

From the table 5 of t test results, obtained the following results:

H1 : Tax Planning negatively affects Profit Management

Based on table 4. 6 it is known that tax planning has a sig value of  $0.000 < 0.05$  then H1 is accepted. So it can be concluded that tax planning partially affects profit management.

Companies that carry out tax planning aim to save on the payment of taxes to be paid to the government while profit management is an action to regulate financial statements in order to make a profit. This means that as an effort to minimize the payment of taxes that must be paid to the government with large total assets that can have an impact on high profits so that the company will also pay a high amount of tax, the company carries out tax planning in accordance with the provisions of the applicable law.

H2 : Deferred Tax Expense negatively affects Profit Management

Based on table 4. 6 it is known that the deferred tax expense has a sig value of  $0.004 < 0.05$  then H2 is accepted. So it can be concluded that the deferred tax expense partially affects profit management

The statement that the deferred tax expense can be used to detect the existence of profit management practices by looking at the results of fiscal corrections in the form of negative corrections. A negative correction is a condition in which revenues according to fiscal accounting are smaller than commercial accounting and expenses according to fiscal accounting are greater than commercial ac-

counting. This is what causes an increase in deferred tax liability on the balance sheet post for the current period and the subsequent period is recognized by the company as a deferred tax expense on the income statement. The 2016 analysis by (Fitriany, 2016), for the variable 2016 deferred tax expense cannot be used to detect the existence of profit management practices because if the company decreases its profit the effect on the tax expense is small so it is not effective if it wants to detect profit management in the company. In contrast to the 2017 study by (Pratita, 2017) where the results of the hypothesis test for profit management variables showed a significant influence of 0.001 which means that every time there is an increase in the deferred tax expense, the probability of the company doing profit management will increase.

H3 : Company size negatively affects Profit Management

Based on table 4. 6 it is known that the size of the company has a sig value of  $0.730 > 0.05$  then H3 is rejected. So it can be concluded that the size of the company partially has no effect on profit management.

Strict government supervision, analysis, and investors who participate in running the company are the reasons that cause the company's size to have no effect on profit management. It is likely that if the manager carries out profit management practices it will be known to the government, analysis, and investors this can damage the image and credibility of the manager of the company. The results of this study are in line with the results of the research (Yuniati et al., 2018) the larger the size of the company, the more it does not affect the company's profit management.

**5. Conclusion and Suggestion**

There is a significant negative influence from tax planning (X1) to profit management (Y) in manufacturing companies listed on the Indonesia Stock Exchange. Tax planning is a way of regulating how much profit is reported so that it enters in to an indication of profit management practices.

Tax avoidance is a number of efforts made by taxpayers to minimize their tax expense by engineering and acceptable because they are still within the framework of applicable tax regulations. The occurrence of profit management practices signals that the level of management policy in regulating the tax expense associated with pseudo-profit reporting.

There is a significant negative effect from the deferred tax expense (X2) to profit management (Y) in manufacturing companies listed on the Indonesia Stock Exchange. This gives a signal that if the deferred tax expense which is an obligation on the payment of taxes paid by the company is quite high, it is suspected that the company's profit will be lowered because there is an obligation to pay taxes.

There is no significant influence from the size of the company (X3) to profit management (Y) in manufacturing companies listed on the Indonesia Stock Exchange. This gives an indication that the strict monitoring of the government, analysts and investors who participate in monitoring the running of the company becomes a weld which causes no effect on the size of the company on profit management. Large companies will be more careful in reporting financially and tend to report financial conditions accurately because they are more concerned by the public.

Investors and creditors should pay attention to the increase and decrease in the level of profit in each period. Indications of profit flattening give a signal that the company is giving a pseudo-earnings statement. In the next study, it is expected that it will not only focus on profit information caused by the presence of an accrual component that can be arranged using the manager's consideration for personal interests.

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