Independent Commissioners, Inventory Intensity, Capital Intensity and Aggressiveness Tax

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ABSTRACT
Study this aims to test the influence of commissioner independence, inventory intensity, and capital intensity against aggressiveness tax. Variables used in the study are commissioner independence, inventory intensity, and capital intensity. At the same time, the variable dependent on research is aggressiveness measured taxes using ETR. A study was carried out on 53 consumer goods industry sector companies on the Indonesian Stock Exchange, using purposive sampling through criteria that have been determined. Data from 16 companies were created as sample studies with observation for the five years 2014 - 2018, so the total observations used are as many as 80 samples. The data used is secondary data reported from the finance annual company consumer goods industry sector for 2014 - 2018. Research uses analysis of multiple linear regression for testing the hypothesis. Research shows that commissioner independence and inventory intensity do not influence aggressiveness tax. In contrast, capital intensity affects positive and significant aggressiveness tax and further commissioner independence, inventory intensity, and capital intensity together with the same influential aggressiveness tax.

Keywords: Commissioner Independent, Inventory Intensity, Capital Intensity, and Aggressiveness Tax.

1. INTRODUCTION

The tax sector is a massive source of income for the Indonesian state in implementing development. Contribution sector This increase in Budget State Revenue and Expenditure (APBN) makes it the central government's focus. In research by (Fadli et al., 2016), tax has proven to be a pillar mainstay of the continuing APBN noticed by the government. Management companies try to ensure high profitability and optimal performance, while the owner wants to give fair compensation to management for his contribution. To increase profits, several managers use policy accountancy to manage results profit. This situation pushes lots company to look for strategy subtraction burden tax. Companies can adapt report finance for various reasons, including to reduce obligation tax. If reported profits are lower than average, that signifies a lack of significant position in competition or a possibility that an effort subtraction tax exists. Subtraction tax is a method for a company to reduce the obligation of the tax in a way that is valid without violating the law and utilizes gaps in regulations.

Manipulation attempt of taxable income tax through strategy planning legal tax or no legitimate is what aggressiveness taxes mean (Frank et al., 2009). The company is trying to reduce the tax obligation legally, illegally, or both (Yoehana & Harto, 2013). The level of aggressiveness tax the company is also assessed based on how far they use strategy avoidance taxes made possible by ambiguity in regulations.
tax. Although steps may not violate the law, increasingly, many exploited loopholes or savings taxes incurred signify the level of aggressiveness of the company to tax.

Comparison between total loads tax income, including tax-deferred and profit before tax, is the method for approaching Effectiveness Ratio Tax (ETR) for evaluating some companies' aggressiveness tax level. According to research (Lanis & Richardson, 2012), ETR plays a role in determining how many aggressive policy taxes a company has. If a low ETR value shows that the burden tax income is far smaller than the income before taxes, this company is more aggressive in enforcing the tax.

The company can form a child or parent companies abroad to dodge obligation tax. In Indonesia, many companies operate in various sectors, including industry goods consumption, subject to corporate tax obligations. Several companies have run effort subtraction burden tax. One is PT RNI in Indonesia, which operates as a company limited. However, the company relies on debt from affiliates as part of the capital structure. It means PT RNI accepts loans from owners in Singapore to avoid taxes. Capital is then noted as debt. On report finance in 2014, recorded debt of approx. IDR 20.4 billion, temporary turnover company only IDR 2.178 billion. The same report also noted a loss detained as big as IDR 26.12 billion. PT RNI also takes advantage of Regulation Government No. 46/2013 concerning Tax Income, Specifically for MSMEs, which determines the maximum Final income tax of 1% for businesses with income below IDR 4.8 billion per year (kompas.com).

The situation mentioned previously depicted that PT RNI uses strategic capital loans to reduce obligation tax. As a result, the company must pay interest on the loan. The more, the bigger the company's debt, the more too high a loan interest is a must be covered. Increased interest expense will reduce the amount of existing debt. There are several encouraging factors to practice aggressive action in matters of tax. One of them is the role of the commissioner's independence in operating function supervision. Presence commissioner independence is crucial Because transactions involving conflict of interest ignore interest holder share public (esp holder share minorities) and parties related to each other. This matter applies especially to companies in Indonesia that use funds from the public for investment.

Commissioners are independent members of the Board of Commissioners who do not own linkages with directors, fellow members of the Board of Commissioners, or holder share central, also accessible from all forms of connection business or other possible relations that influence the ability For Act in a way free or for the sake of interest exclusive company. According to research (Hanim, 2018), the company independently carries out the election commissioner to supervise operations. The election commissioner also plays a role as a mediator in resolving conflicts between board members of commissioners and shareholders. Because it is neutral and not involved in internal strife, the presence commissioner is considered a mediator between the parties to the dispute. More often, the commissioner's independence also indicated a level of supervision that was more managerially good. With strict supervision from the commissioner, the possibility manager takes steps related to tax company reduction. Managers and businesses tend to act aggressively in tax matters Because encouragement to increase profitability reduces the burden, including tax.

Factor second involves inventory intensity, which reflects how smooth a part of the asset is, especially inventory, which the company uses in the extended operation period. Ratio inventory intensity describes the connection between goods sold and the amount of supply company, which is one efficiency indicator. High inventory brings additional burdens, as expressed in PSAK 14 number 13, which notes waste from excessive inventory. Costs related include materials, energy work, production, storage, administration, and sales; however, this does not include mark supply alone. The bigger the supplies, the more effort is required to maintain them, which has implications for the declining profit of the clean company and, accordingly, direct subtraction taxes paid. Factor three considers ownership asset fixed, highlighting how much of the asset is still owned by a company compared to the total
assets. Investment in assets still reflects how much wealth is in assets, and the company will issue more big investments that are increasingly too significant a burden for depreciation. Depreciation expense: This influences the mandatory amount of taxes the company pays.

Industry goods consumption was chosen because companies in the sector have close relationships with daily life individuals. Study This aims to explore company operating manufacturers in the industry. Goods consumption is aggressively related to tax. This matter is based on the reality that companies have a significant market share, and it is considered scooped up profit significant. Hence, obligation taxes are mandatory pay, which is also high.

2. LITERATURE REVIEW

Agency theory explains the existence of a relationship between the party giving the authority or shareholder (principal) and the party giving the authority or the company (agent). (Luayyi, 2010) states that in agency or agency theory, there is a contract or agreement between the resource owner and the manager to manage the company and achieve the company's primary goal, namely maximizing the profits that will be obtained. Managers use various methods to achieve this goal in a good way or in a way detrimental to many parties.

Agency theory attempts to answer agency problems that occur because parties working together have different goals. Agency problems arise when the principal's and agent's goals conflict, and it is difficult for the principal to verify whether the agent has done everything optimally or not. As a result of these differences in goals, there will be differences in responsibility for the risks that arise. This difference can occur when the manager, as the agent, can avoid bearing the risk due to wrong decision-making. This risk is entirely borne by the owners, namely shareholders as principals, because management does not share in the risk; they tend to make decisions that are not optimal.

In connection with the grand theory, this research is also supported by the middle theory of positive accounting. Positive accounting theory was developed by Watts and Zimmerman in 1986. Positive accounting theory attempts to explain the behavioural process of company management by using accounting skills, understanding, and knowledge and using accounting policies that are most appropriate to overcome certain conditions in the future.

Positive accounting theory is based on stakeholders, shareholders, and fiscus who are rational and seek to maximize their functions, which will also be directly related to the compensation received and the welfare received. Tax avoidance strategies employed by corporations involve a meticulous selection of accounting methodologies aimed at deferring current-year profits, strategically minimizing tax liabilities, and mitigating associated political repercussions.

The implementation of tax aggressiveness often occurs through tax avoidance because companies are thought to reduce state cash. Receipts, resulting in conflict, and the manager will determine the right choice of accounting method in their company (Andhari & Sukartha, 2017). Therefore, these two theories will support research on tax aggressiveness with several variables as supporting variables.

Taxes are the largest source of state revenue used in the State Revenue and Expenditure Budget (APBN). The definition of tax according to Law Number 16 of 2009 concerning the fourth amendment to Law Number 6 of 1983 concerning General Provisions and Procedures for Taxation in Article reads: "Tax is a mandatory contribution to the state owed by an individual or body that is coercive based on law, without direct reciprocity and is used for state needs for the greatest prosperity of the people."

Tax collection in Indonesia uses a self-assessment system, where taxpayers are given complete freedom in calculating, paying, and reporting their tax obligations.

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Taxes are collected under conditions of fairness and juridical conditions, do not disrupt the economy, must be efficient, and collection must be simple. Because paying taxes by the provisions will conflict with the company's primary goal, namely maximizing profits, companies often try to take action to take aggressive action in taxation.

Enhancement aggressiveness in problem taxation has become very attentive for a public moment. It is caused by the tendencies of large and small companies worldwide to avoid obligation tax. Action aggressive in taxation aims to reduce the burden taxes should be paid, which has been estimated or who can calculate. According to research by (Frank et al., 2009), aggressiveness company in matters of tax refers to the steps taken to reduce the amount charged income taxes, whether okay through legal way or not valid. Although these steps do not violate tax regulations, the company still endeavours to find gaps in the law to avoid high taxes.

According to an explanation from Lord Amri, one Good Corporate Governance (GCG) expert in Indonesia, a commissioner independent is an individual in the board of commissioners who does not own a bond with directors, members of the board of commissioners else, or holder share majority. Neither are they tied to relationships, businesses, or other relations that can influence the ability to act independently or entirely for various good companies.

As stated, (Suyanto & Supramono, 2012), commissioner independence can influence the aggressiveness of company-related tax. More commissioners will give stricter supervision to performance managers. Managers can take aggressive actions to tax the company through their role. In a framework theory agency, the commissioner independently acts as an intermediary between the manager company (as agent) and shareholder (as owner) in making decisions, including strategy tax, to keep decisions in order without violating the law. The practice of aggressive taxation by managers is often driven by the desire to increase the company's profit with reduced operational burden, including tax. The goal is to reduce the imbalance of frequent information between the management company (agent) and owner company (owner), also known as holder share. Research conducted by (Fadli et al., 2016) supports the claim that an independent commissioner's existence can influence a company's level of aggressiveness in matter tax. Based on these matters, the researchers made the following hypothesis.

H1: Commissioner Independent effect on Aggressiveness Tax.

Across diverse retail, manufacturing, and services sectors, internal companies effectively manage their asset inventories through robust marking strategies. According to (Latifah and Meilani, 2018), intensity inventory refers to the extent to which the company allocates funds to inventory. Investment in inventory causes enhancement costs for storage and maintenance, ultimately giving rise to additional burdens for the company, resulting in a decline in profit. The company is more prone to be burdened with more taxes in case of high income. with

Companies with marked high inventory face significant inventory, including the cost of materials, energy work, production, administration, and sales. Ascension costs result in a decline in the profit of the company. High inventory at an intensity level makes the company use an aggressive tax strategy. It matters because the company tries to divert profit from the present period into the future, and reducing obligation taxes is mandatory. In a framework theory agency, the manager endeavours to minimize the burden of related additions with a high supply for a for-profit company with no decrease. On the side of Others, they also try maximizing cost, a must addition covered for push tax. When a company's profit decreases, the amount the company pays will also decrease down, too. Findings from the study (Adisamartha & Noviari, 2015) stated that the intensity of stock influences the practice of aggressive companies in tax matters. Based on these matters, the researchers made the following hypothesis.

H2: Inventory Intensity Affects Aggressiveness Tax.

According to research (Roifah et al., 2015) explains that capital intensity is strategy investment companies focused on investing in capital assets. Ratio intensity assets can still

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indicate how efficiently a business utilizes its assets to increase sales volume. Asset still usually becomes the most significant component in report finance lots companies, especially those that rely on significant capital. Therefore, the level of ownership assets can still become a factor in reducing tax burdens through using depreciation assets each year.

Capital intensity, which measures to what extent an asset is still a company compared to its sales volume, is an important parameter. The asset is still the source of power in the physical form the company uses to produce goods and services. Shrinkage from assets still produces depreciation. This process reduces the profit of the clean company, reducing the burden of mandatory taxes paid. Companies with more assets will benefit from mark depreciation, according to (Noor et al., 2010). The depreciation expense attached to fixed asset ownership will affect company taxes because the depreciation expense will act as a tax deduction. The company's taxable profits are decreasing, which will reduce the company's tax payable.

According to the theory of agency, every individual Acts by interest Because there exists a difference in interest between management and holders of shares. Management's role is crucial in reaching the desired result for increased company performance. Management can still use depreciation assets to reduce tax companies' burden. They can allocate funds that are not used as assets and still utilize depreciation as a deduction tax. The impact manifests as a notable reduction in the tax burden, bolstering company performance through enhanced income, and attaining management's desired compensation and achievement goals. Findings from research (Agustina, 2017) show that capital intensity impacts taxation trends in aggressive companies. With base findings, the researcher makes a hypothesis following This.

H3: Capital Intensity Affects Aggressiveness Tax.

The more commissioners are independent, the more influence supervision performance management has on them. With the strict supervision level, management tends to be more careful in making decisions and delivering information about operational business, which can reduce the level of aggressiveness of the company to tax. Turnover rate inventory, or turnover, indicates how efficiently a company operates. The more tall-level rotation supplies, the more the possibility that the company will produce a profit. Asset still in a company can form property like land, buildings, equipment, vehicles, and so on, which are used for the production and sales of products. Besides that, the company can utilize intensity assets in matter depreciation annually to reduce the burden taxes are mandatorily covered. Thus, based on the explanation, the researcher compiles the hypothesis as follows:

H4: Commissioner Independent, Inventory Intensity, and Capital Intensity affect Aggressiveness Tax

3. RESEARCH METHOD

3.1. Research Methodology

This study is quantitative research with secondary data that researchers obtained from the financial reports of each company listed on the Indonesia Stock Exchange (BEI). Quantitative research is a process of discovering knowledge that uses data in numbers to analyse information about what to know (Kasiram, 2008) in his book Qualitative and Quantitative Research Methodology. Meanwhile, secondary data is data obtained or collected by researchers from existing sources (researchers as second-hand).

3.2. Data Collection Techniques

The data collection techniques used in this research are the literature study method and documentation method. The literature study method was done by downloading financial reports and annual reports of Consumer Goods Industry sector companies listed on the Indonesia Stock Exchange. The Indonesian Stock Exchange is a market where company shares are published and traded, located at Menara 1, Jl. Jendral Sudirman Kav 52-53, South Jakarta, 12190, Indonesia. This research looked at 53 companies listed on the IDX. The

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documentation method is a data collection by viewing, using, and studying secondary data in financial reports of companies selected as research samples.

3.3 Operational Definitions of Variables

Table 1: Variable Measurement

<table>
<thead>
<tr>
<th>Variables</th>
<th>Measurement</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Dependent Variables:</strong></td>
<td></td>
</tr>
<tr>
<td>Aggresiveness Tax</td>
<td>( \sum \text{Member of Independent Commissioner} \times 100 )/ (\text{Total Board of Commissioner} )</td>
</tr>
<tr>
<td>(Mustika et al., 2017)</td>
<td></td>
</tr>
<tr>
<td><strong>Independent Variables:</strong></td>
<td></td>
</tr>
<tr>
<td>Independent Commissioner</td>
<td>( \text{Total Inventory} \times 100 )/ (\text{Total Asset} )</td>
</tr>
<tr>
<td>(Fadli et al., 2016)</td>
<td></td>
</tr>
<tr>
<td>Inventory Intensity</td>
<td>( \text{Total Fixed Asset} \times 100 )/ (\text{Total Asset} )</td>
</tr>
<tr>
<td>(Hidayat &amp; Fitria, 2018)</td>
<td></td>
</tr>
<tr>
<td>Capital Intensity</td>
<td>( \text{Tax Expense} \times 100 )/ (\text{Earning Before Income Tax} )</td>
</tr>
<tr>
<td>(Adisamartha &amp; Noviari, 2015)</td>
<td></td>
</tr>
</tbody>
</table>

Source: Proceed by Researcher, 2022

3.3. Sample Collection Techniques

The research population used in this research is all companies in the Consumer Goods Industry sector listed on the Indonesia Stock Exchange for the 2014 - 2018 period, totalling 53 companies. The sample is part of the number and characteristics of the population (Sugiyono, 2012). Researchers conducted sampling based on the purposive sampling method, a technique with specific considerations during a certain period. Companies in the Consumer Goods Industry sector were listed on the Indonesian Stock Exchange in 2014 – 2018 as many as 53 companies. Companies in the Consumer Goods Industry sector registered on the IDX before 2014 (IPO date) as many as 19 companies. Companies that did not have complete annual report data (related to variables) required for research during the 2014 - 2018 research period as many as 2 companies. Companies experienced losses of as many as 10 companies. The outliers data as many as 6 companies. Based on the sample selection criteria and research period results, the researchers obtained 80 samples for research.

3.4. Data Analysis Techniques

After the sample is selected, modelling is done by identifying variables using the study focus. This research includes the classic hypothesis test, normality test, multicollinearity test, heteroscedasticity test, autocorrelation test, t-test (partial), coefficient of determination test (R2), and multiple linear analysis test. This multiple regression analysis method was carried out on the model proposed by the research using SPSS 25 software to predict the relationship between the independent and dependent variables. The equation for testing the hypothesis used in this research is as follows:

\[ Y = \alpha + \beta_1X_1 + \beta_2X_2 + \beta_3X_3 + e \]

Information:

- \( Y \): Tax Aggressiveness
- \( \alpha \): Constanta
- \( \beta \): Partial Regression Coefficients
- \( X_1 \): Independent Commissioner
- \( X_2 \): Inventory Intensity
- \( X_3 \): Capital Intensity
- \( e \): Error

4. RESULTS AND DISCUSSIONS

4.1. Results

Table 2: Statistic Descriptive

<table>
<thead>
<tr>
<th>Variables</th>
<th>N</th>
<th>Mean</th>
<th>Median</th>
<th>SD</th>
<th>Min</th>
<th>Max</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dependent variables:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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Data presented in the table indicated that analysis reveals eight tens of observations in research (N), with range time research spanning five years. Statistics found that mark aggressiveness tax varies from 12.64, which is the minimum value, owned by Wilmar Cahaya Indonesia Tbk in 2016, up to 36.82, which is the mark maximum, which is owned by Pyridam Pharma Tbk in 2014. The average aggressiveness tax is 25.9637, with a standard deviation of 3.53325.

Besides that, the results show that the Independent Commissioner shows a minimum value of 20.00 for the company Kimia Farma (Persero) Tbk in 2016, while the maximum value was 75.00 for the company Tempo Scan Pacific Tbk in 2014, the mean value was 40.3042 and the standard deviation was 8.72624.

Inventory Intensity shows a minimum value of 8.31 for the Indofood Sukses Makmur Tbk company in 2015, while the maximum value was 61.42 for the Handjaya Mandala Sampoerna Tbk company in 2014, the mean value is 22.5837, and the standard deviation is 15.02527.

Capital Intensity shows a minimum value of 5.92 found in the company Delta Djakarta Tbk in 2018, while the maximum value was 53.10 found in the company Pyridam Farma Tbk in 2014, the mean value was 26.5739, and the standard deviation was 10.25305.

The result of testing normality using one Kolmogorov-Smirnov sample shows a significant value. (2-tailed) of 0.077, which exceeds figure 0.05. It indicates that the value obtained was more significant than the value listed in the Kolmogorov-Smirnov table 0.05. It shows that the distribution of regression models is normal.

### Table 5: Multicollinearity test

<table>
<thead>
<tr>
<th>Variables</th>
<th>Tolerance</th>
<th>VIF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Independent Commissioner</td>
<td>0.969</td>
<td>1.031</td>
</tr>
<tr>
<td>Inventory Intensity</td>
<td>0.990</td>
<td>1.010</td>
</tr>
</tbody>
</table>

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From the table provided, each independent variable shows a mark tolerance exceeding 0.1 and a VIF value below 10. As the results show, the conclusion that can be drawn is that there are signs of multicollinearity between variables independent in the regression model.

<table>
<thead>
<tr>
<th>Variables</th>
<th>Coefficient</th>
<th>Significance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Independent Commissioner</td>
<td>-0.078</td>
<td>0.477</td>
</tr>
<tr>
<td>Inventory Intensity</td>
<td>-0.179</td>
<td>0.101</td>
</tr>
<tr>
<td>Capital Intensity</td>
<td>0.288</td>
<td>0.010</td>
</tr>
<tr>
<td>Adjusted R-square</td>
<td>0.089</td>
<td></td>
</tr>
<tr>
<td>Prob(F-statistic)</td>
<td>0.018</td>
<td></td>
</tr>
<tr>
<td>Observations</td>
<td>80</td>
<td></td>
</tr>
</tbody>
</table>

Based on the results of the regression analysis above with a sample of 16 companies over 5 years of observation, 80 sample data were obtained, which can be explained through the following regression model that Constant = 25,675, meaning that if the independent variables independent commissioner, inventory intensity, and capital intensity are considered equal to zero, then the tax aggressiveness variable increases by 25,675. Independent commissioner coefficient = -0.078, meaning that if the independent commissioner variable experiences an increase of 1 member while other variables are considered constant, the tax aggressiveness variable will experience a decrease of 0.078 rupiah. With a significant value of 0.477, which exceeds the value of 0.05 (with a significance level of 5%), it can be concluded that the first hypothesis is rejected: independent commissioners do not significantly affect tax aggressiveness.

Inventory intensity coefficient = -0.179, meaning that if the inventory intensity variable increases by 1 rupiah while other variables are considered constant, the tax aggressiveness variable will decrease by 0.179 rupiah. With a significant value of 0.101, where this exceeds the value of 0.05 (with a significance level of 5%), it can be concluded that the second hypothesis is rejected: inventory intensity has no significant effect on tax aggressiveness.

Capital intensity coefficient = 0.288, meaning that if the capital intensity variable increases by 1 rupiah while other variables are considered constant, the tax aggressiveness variable will increase by 0.288 rupiah, significantly affecting tax aggressiveness. Capital intensity has a significant value of 0.010, below the value of 0.05 (with a significance level of 5%), so it can be concluded that the third hypothesis is accepted: capital intensity significantly affects tax aggressiveness.

Simultaneous test results prove that the independent commissioner, inventory intensity, and capital intensity together significantly affect tax aggressiveness. It can be seen in the table with a value (Sig.) 0.018, which is smaller than 0.05.

Based on the regression test table data, the adjusted R2 figure of 0.089 indicates that 8.9% of the variation in the tax aggressiveness variable can be explained by independent variables, namely independent commissioners, inventory intensity, and capital intensity in the context of this research. The remaining 91.1% of the variation was caused by other variables outside the model used in the research.

Based on the regression analysis results in the previous table, the results of the significant 4.2. Discussion

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value of the independent commissioner variable state that independent commissioners do not significantly affect tax aggressiveness. Independent commissioners have a significant value of 0.477, which exceeds the value of 0.05 (with a significance level of 5%), so it can be concluded that the first hypothesis is rejected: independent commissioners do not have a significant effect on tax aggressiveness. The results of this research align with and support research by (Tiaras Wijaya, 2015), which states that independent commissioners do not affect tax aggressiveness. However, this differs from (Fadli et al., 2016) research, which states that independent commissioners influence tax aggressiveness, meaning that increasing the number of independent commissioners does not influence management to minimize tax aggressiveness. It indicates that the board of independent commissioners from outside the company properly needs to perform its supervisory function over management.

The results of the significant value of the inventory intensity variable state that inventory intensity does have a significant effect on tax aggressiveness. Inventory intensity has a significant value of 0.101, which exceeds the value of 0.05 (with a significance level of 5%), so it can be concluded that the second hypothesis is rejected: inventory intensity has no significant effect on tax aggressiveness. This research's results align with and support the research (Hidayat & Fitria, 2018), which states that inventory intensity does not affect tax aggressiveness. However, this differs from research (Adisamartha & Noviart, 2015), which states that inventory intensity affects tax aggressiveness. Companies that invest in warehouse inventory will incur storage and maintenance costs, increasing expenses for the company and reducing profits. Increasing inventory intensity will not affect the company's tax aggressiveness.

The results of the significant value of the capital intensity variable state that capital intensity significantly affects tax aggressiveness. Capital intensity has a significant value of 0.010, below the value of 0.05 (with a significance level of 5%), so it can be concluded that the third hypothesis is accepted: inventory intensity has a significant effect on tax aggressiveness. The results of this research align with and support the research (Agustina, 2017), which states that capital intensity influences tax aggressiveness. Companies will tend to increase investment in fixed assets because the company will benefit from the depreciation burden borne by the company on these fixed assets. The depreciation expense attached to fixed asset ownership will affect company taxes because the depreciation expense will reduce the tax burden paid. So, companies with high fixed asset intensity will have a lower tax burden than companies with smaller fixed assets.

**5. CONCLUSIONS**

Based on the previous discussion, the conclusion that can be drawn is that the independent commissioner variable does not have a significant influence on tax aggressiveness. In other words, increasing the number of independent commissioners does not impact management’s efforts to reduce tax aggressiveness. Meanwhile, inventory intensity also does not influence tax aggressiveness; in other words, increasing inventory intensity will not affect the company’s level of tax aggressiveness. The concurrent analysis reveals compelling evidence that inventory intensity, capital intensity, and the presence of independent commissioners exert a substantial influence on tax aggressiveness.

Researchers believe it is necessary to evaluate companies that do not yet have independent commissioners in their executive ranks who are considered capable of minimizing risks when making decisions and are expected to increase company value without tax aggressiveness, which is considered a risk in taxation. It is also hoped that the company will increase control over inventory intensity and fixed asset intensity owned by the company, especially fixed asset intensity, which is indicated to influence tax aggressiveness. Companies are expected to be more effective and efficient in utilizing the fixed assets they own.

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We can add other independent variables for further research because many other factors are expected to influence companies' tax aggressiveness. Adding a more extended research year will increase the number of samples tested. It can be carried out in different sectors to see the tax aggressiveness level in another sector.

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